CONDOMINIUM OFFERING PLAN FOR THE SALE OF UNITS IN A CONDOMINIUM TO BE KNOWN AS

BAYVIEW COURTYARD CONDOMINIUM

2286 Cropsey Avenue
Brooklyn, New York 11214

151 Residential Units	$ 150,441,000
One (1) Community Facility Unit	$ N/A
One (1) Commercial Unit	$ N/A
One (1) Garage Unit	$ N/A
Sixty-One (61) Storage Space Units	$ 1,759,000
TOTAL OFFERING	$ 152,200,000

SPONSOR AND SELLING AGENT

CROPSEY PARTNERS LLC
34-28 Collins Place
Flushing, New York 11354

SPONSOR'S ATTORNEY

CERTILMAN BALIN ADLER & HYMAN, LLP
90 Merrick Avenue, 9th Floor
East Meadow, New York 11554

THE DATE OF ACCEPTANCE FOR FILING IS , 2023. THE OFFERING PLAN MAY NOT BE USED AFTER _____, 2024 UNLESS EXTENDED BY AMENDMENT.

THIS PLAN CONTAINS SPECIAL RISKS TO PURCHASERS. SEE PAGE (iii).

BECAUSE SPONSOR IS RETAINING THE UNCONDITIONAL RIGHT TO RENT RATHER THAN SELL THE RESIDENTIAL UNITS AFTER CONSUMMATION OF THE PLAN, THIS PLAN MAY RESULT IN THE CREATION OF A CONDOMINIUM IN WHICH A MAJORITY OF THE RESIDENTIAL UNITS ARE NOT OWNED BY OWNER-OCCUPANTS OR INVESTORS WHO ARE UNRELATED TO THE SPONSOR. SEE THE SPECIAL RISK SECTION OF THE PLAN. PURCHASERS FOR THEIR OWN OCCUPANCY MAY NEVER GAIN CONTROL OF THE BOARD OF MANAGERS OF THE CONDOMINIUM UNDER THE TERMS OF THIS OFFERING PLAN. SEE SPECIAL RISK 4 OF 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.

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SPECIAL RISKS

1. The Sponsor has the right to appoint all of the Residential Units' Board Members of the Condominium ("Residential Unit Owners' Board Members") until all of the Residential Units in the Condominium have been sold or transferred to Residential Unit Owners other than the Sponsor, its Principals, successors, assignees and/or designees ("Sponsor Residential Board Control Period"). The Sponsor will have the right to designate the Community Facility Unit Board Member of the Condominium until the Community Facility Units in the Condominium have been sold or transferred to Community Facility Unit Owner(s), other than the Sponsor, its successors, assignees and/or designees ("Sponsor Community Facility Board Control Period"). The Sponsor will have the right to designate the Garage Unit Board Member of the Condominium until the Garage Unit (including all subdivisions thereof, if any) in the Condominium have been sold or transferred to Garage Unit Owners, other than the Sponsor, its successors, assignees and/or designees ("Sponsor Garage Board Control Period"). The Sponsor will have the right to designate the Commercial Unit Board Member until the Commercial Unit has been sold or transferred to a Commercial Unit Owner(s), other than the Sponsor, its successors, assignees and/or designees ("Sponsor Commercial Board Control Period"). There is no limit on the period of time it may take Sponsor to convey all the Residential Units, the Community Facility Units, Garage Unit or Commercial Unit in the Condominium and as a result the Sponsor may control the Residential Units' Board Members, the Community Facility Unit Board Member, Garage Member and Commercial Unit Board Member of the Board indefinitely. Notwithstanding, the Board of Managers has a fiduciary duty to the Unit Owners to enforce Sponsor's obligations. Sponsor's intentional refusal to allow the Board of Managers to pursue litigation against the Sponsor entity may constitute a breach of fiduciary duty to the Board of Managers. In addition, the Unit Owners may commence a lawsuit in the nature of a derivative action. In the event a Sponsor-controlled Board does not undertake the enforcement of the Sponsor's obligations, the Unit Owners may have to independently raise funds to pursue such enforcement and any other causes of action against the Sponsor. Notwithstanding said fact, Sponsor has the right to voluntarily relinquish the Sponsor Residential Units' Board Members, the Sponsor Community Facility Unit Board Member and/or the Sponsor Garage Member before the last Residential Unit, Community Facility Units and/or Garage Unit is conveyed to a bona fide owner other than the Sponsor, its successor, assignee and/or designee. If Sponsor relinquishes control of the Members of the Board of Managers, there is no provision in the By-Laws that requires that a majority of Members of the Board of Managers be owner-occupants who are unrelated to the Sponsor or its principals. Owner-occupants and non-resident owners, including Sponsor, may have inherent conflicts on how the Condominium should be managed as a result of their different reasons for purchasing, i.e., purchasing as a Residential Unit to live in or a Community Facility Unit or Garage Unit as a business as opposed to purchasing as an investment. See Sections XVIII and XIX of the Offering Plan.

2. The Sponsor has the right to retain control over certain expenditures and fiscal actions of the Board of Managers of the Condominium for a period ending not more than five (5) years after the Closing of the first Residential Unit or whenever the unsold Residential Units constitute less than twenty-five (25%) percent of the Percentage of Common Interest, whichever is sooner. During this period the Sponsor will have control of maintenance, facilities and services to be provided to the Condominium and will

determine the Common Charges to be paid by all Unit Owners, including those paid by the Sponsor. During this period the Sponsor will also have control over the enforcement of the Sponsor's obligations. During this period, Sponsor will also have the right to control all decisions including but not limited to the determination of Common Expenses, management of the Condominium, the hiring and termination of employees of the Condominium, the placing of easements on the property and making improvements to the Common Elements. Notwithstanding the above, the Board of Managers has a fiduciary duty to the Unit Owners to enforce Sponsor's obligations. Sponsor's intentional refusal to allow the Board of Managers to pursue litigation against the Sponsor entity may constitute a breach of fiduciary duty to the Board of Managers. In addition, the Unit Owners may commence a lawsuit in the nature of a derivative action. In the event a Sponsor-controlled Board does not undertake the enforcement of the Sponsor's obligations, the Unit Owners may have to independently raise funds to pursue such enforcement and any other causes of action against the Sponsor. At no time may Sponsor exercise veto power over expenses described in Schedule B or over expenses required to (i) comply with applicable laws or regulations, (ii) to remedy any notice of violation, (iii) to remedy any work order by an insurer or (iv) necessary for the preservation or safety of the Building or for the safety of occupants of the Building or required to avoid the suspension of any necessary service to the Building. See Section XVII of the Offering Plan and Schedule B.

3. This is an Offering Plan (the "Plan") for the sale of one-hundred and fifty-one (151) Residential Units ("Residential Units") in a Condominium to be known as Bayview Courtyard Condominium. The Building will also include three (3) Non-Residential Units consisting of one (1) Commercial Unit, one (1) Community Facility Unit, one (1) Garage Unit, and sixty-one (61) Storage Space Units. The Non-Residential Units are not currently being offered for sale and will be retained by the Sponsor and/or affiliated entity of the Sponsor. The Commercial Unit is contemplated to be used as a supermarket and local retail use. As a result, the Condominium will consist of one hundred and fifty-one (151) Residential Units ("Residential Units"), one (1) Commercial Unit (the "Commercial Unit"), one (1) Community Facility Unit ("Community Facility Unit") and one (1) Garage Unit ("Garage Unit"). The Condominium will be located at 2286 Cropsey Avenue, Brooklyn, New York 11214. See Schedule G-2 in Part II of the Plan for a detailed description of the Units. The Residential Units, Commercial Unit, Community Facility Unit and Garage Unit are collectively referred to as the "Units" unless otherwise stated. Storage Space Units will be referred to as "Storage Space Units." The Residential Unit Owners will not have any input or decision-making authority over the uses and operations of the Non-Residential Units in the Condominium. Purchasers should note that use or operation of the Non-Residential Units may generate noise, traffic, or other annoyances over which the Residential Unit Owners will have no control.

4. The Sponsor, as landlord (the "Sponsor/Landlord"), has entered into a long term, ninety-nine (99) year agreement (the "Long-Term Lease") to lease the Community Facility Unit #3 (CF3) to Barone CYSA LLC, a New York limited liability company having an address at 511 Canal Street, Suite 500, New York, New York 10013, Attn: Scott Barone (the "Tenant"). The Tenant, in turn, has entered into an agreement (the "Sublease") to sublet the entire space to Friends of HLA 2, Inc., a New York Not-For-Profit corporation having an address at 555 Eighth Avenue, Suite 1703, New York, New York 10018 (the "Subtenant"). The Subtenant intends to further sublet the space for a period

of thirty-two (32) years (the "School Sublease") to Hebrew Language Academy, the Subtenant's affiliated entity, for the purpose of establishing a Hebrew School at CF3 (the "School"). Sponsor/Landlord's consent is not required in connection with the School Sublease or any modifications to the School Sublease agreement. The School will occupy the entire CF3 Unit, comprising the entire 3rd floor of the Condominium and part of the ground floor, which contains the lobby for CF3 Unit. Under the terms of the Long-Term Lease, the Sponsor/Landlord will be improving a portion of the side yard (the "Outdoor Area") and constructing a play area thereon for use by the School, at Sponsor/Landlord's sole cost. The Tenant will be solely responsible for the maintenance, repair, security, and operation of the Outside Area. Under the terms of the Long-Term Lease, at any time in which (i) the School Sublease is in effect; or (ii) any portion of the Community Facility Unit is subleased to a school; or (iii) any portion of the Community Facility Unit is used as a school, no part of the Building may be used for the sale of liquor, pornography, drugs (except for a pharmacy selling prescription drugs), recreational marijuana, hookah bars or similar uses. In addition, the Long-Term Lease provides for other rights and obligations applicable to the Sponsor/Landlord, the Tenant (and its subtenants), and the Condominium. Upon request, Purchasers will be provided with a copy of the Long-Term Lease (subject to redaction of any provisions not subject to disclosure). The Sponsor does not control and makes no representations regarding the operations of the Tenant, the Subtenant, the School, or any other school that may be operated at CF3. Purchasers should note that use or operation of CF3 as a school, including, without limitation, the presence of school-aged children and use of the Outdoor Area as a play area or playground, may generate noise, traffic, or other annoyances. See Section IX of the Offering Plan.

5. The Tenant has advised Sponsor/Landlord of its (and/or its designees') intent to submit the Community Facility Unit (or portion(s) thereof) to the New York State Attorney General for conversion to a leasehold or sub-leasehold condominium regime, for the purpose of securing a tax exemption. The Tenant does not require the Sponsor/Landlord's consent to create such leasehold or sub-leasehold condominium, and no Unit Owner will have any input or decision-making authority with respect to such conversion. Notwithstanding, in the event the Department of Law requires the consent of the Sponsor/Landlord, the Sponsor/Landlord will agree to the formation of a leasehold Condominium in such space. The Tenant's failure or inability to create a leasehold or sub-leasehold condominium will not alter or otherwise affect the terms of the Long-Term Lease. Under the terms of the Long-Term Lease, Sponsor/Landlord has no liability, obligation, or responsibility to assist in the establishment of a leasehold or sub-leasehold condominium (other than to reasonably cooperate with the Tenant, at no cost to the Sponsor/Landlord). The Long-Term Lease specifies the parties' other rights and obligations in connection with the establishment of a leasehold or sub-leasehold condominium at the Community Facility Units (or portion(s) thereof). Upon request, Purchasers will be provided with a copy of the Long-Term Lease (subject to redaction of any provisions not subject to disclosure). See Section IX of the Offering Plan.

6. The Purchase Agreement is not conditioned upon a Purchaser securing satisfactory mortgage financing. Obtaining a mortgage shall be the sole responsibility of each Purchaser. In no event will the Sponsor be obligated to return a Purchaser's Deposit in the event a Purchaser is unable to obtain a mortgage. The Purchase Agreement will remain in full force and effect and Purchaser will be obligated to pay the balance of the

purchase price at Closing regardless of the availability of financing. In the event a Purchaser does not Close Title to a Residential Unit as a result of Purchaser's inability to obtain a mortgage Sponsor will have the right to retain the Deposit plus the cost of any Extras paid by Purchasers as liquidated damages which Extras have been installed by Sponsor, paid for but not installed by Sponsor or which have been ordered but not installed by Sponsor and for which Sponsor is obligated to pay. 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 Purchaser's Deposit if the Purchaser is unable to otherwise raise the monies for the balance of the purchase price. Prospective Purchasers who require financing are advised to consult with a lending institution before execution of a Purchase Agreement. No representation is made by the Sponsor as to the availability or cost of such financing. Notwithstanding the above, in the event the Offering Plan is abandoned a Purchaser will be entitled to a return of all funds paid for Extras. See Section XIII.

7. The Sponsor will endeavor in good faith to sell the Residential Units in the Condominium. However, Sponsor is retaining the unconditional right to rent rather than sell the Units. The Sponsor or an affiliate of the Sponsor intends to initially retain ownership of the Garage Unit. In the event the Sponsor intends to sell the Garage Unit, Sponsor will amend the Offering Plan to disclose said fact. Because Sponsor is retaining the unconditional right to rent rather than sell the Residential Units, this Plan may result in the creation of a condominium in which a majority of the Residential Units are not owned by owner-occupants or investors who are unrelated to the Sponsor. Pursuant to existing regulation, the Sponsor may declare the Plan effective by selling a minimum of fifteen (15%) percent of the Residential Units being offered for sale. Notwithstanding, pursuant to the construction loan that the Sponsor has with the Lender a minimum of twenty (20**%**) percent of the Residential Units (20% x 151= 30 Residential Units) must be under contract before the Offering Plan can be declared effective. Due to the fact Sponsor is not limiting the conditions under which it will rent rather than sell the Residential Units, there is no commitment to sell more Residential Units than the twenty (20%) percent of the Residential Units required under the construction loan necessary to declare the plan effective and owner-occupants may never gain effective control and management of the Condominium. Sponsor shall not rent a Residential Unit in the Condominium prior to Consummation of the Plan as defined in Title 13 NYCRR § 20.1(c)(6). See Section XVIII of the Offering Plan.

8. Purchasers will be obligated to pay the New York City Real Property Transfer Tax and New York State Real Property Transfer Tax which by law are the primary obligation of a Seller but have been transferred to a Purchaser by contractual agreement. The New York State Real Estate Transfer Taxes are at the rate of $2.00 per $500 of consideration where the consideration is less than $3,000,000 and $3.25 per $500 where the consideration is $3,000,000 or more. The New York City Transfer Tax is at the rate of one (1%) percent of the Purchase Price for Residential Units where the consideration is less than $500,000 and 1.4259 percent where the consideration is $500,000 or greater. Pursuant to Section 1404(a) of the Tax Law of the State of New York, effective July 1, 2021, where the New York State Real Estate Transfer Tax is paid by the Purchaser pursuant to contractual agreement, such tax will be excluded from the total calculation of consideration of the Purchase Price of a Residential Unit. However,

the amount of New York City Real Property Transfer Tax will be included in the consideration of the Purchase Price in determining the New York City Transfer Tax.

In addition, pursuant to Sections 1402-a and 1402-b of the Tax Law of the State of New York, a Purchaser will be required to pay a tax for a Residential Unit where the consideration is $1,000,000 or more (the "Mansion Tax"). The following are the rates applicable to the Mansion Tax in New York City effective as of July 1, 2019:

Total Consideration	**Mansion Tax (as of July 1, 2019)**
Less than $1,000,000	Not subject to tax
$1,000,000 to $1,999,999.99	1%
$2,000,000 to $2,999,999.99	1.25%
$3,000,000 to $4,999,999.99	1.5%
$5,000,000 to $9,999,999.99	2.25%
$10,000,000 to $14,999,999.99	3.25%
$15,000,000 to $19,999,999.99	3.5%
$20,000,000 to $24,999,999.99	3.75
$25,000,000 or more	3.9%

Pursuant to the provisions of the statute the obligation to pay the Mansion Tax is the Purchasers. The New York City Real Property Transfer Tax amount will be included in the consideration to determine the Mansion Tax. Therefore, the purchase price and the New York City Transfer Tax payable by Purchaser are added together to arrive at a total consideration for Mansion Tax purposes.

See Section XVII of the Offering Plan as to how the above taxes are calculated. See the Purchase Agreement set forth as Schedule D.

9. Sponsor has not been required to post a completion bond with the City of New York covering the Common Elements. In addition, no bond has been posted to secure Sponsor's obligations under the Offering Plan. See page Section XVIII.

10. Although all funds received by Sponsor from Purchaser for upgrades, options, extras, special work or custom work ("Extras") not included in the base price of a Residential Unit will initially be placed in the Escrow Account as described in Section XIII of the Offering Plan, such funds may be released from the Escrow Account as long as the Sponsor uses the funds for such Extras. As a result, in the event a Purchaser is entitled to rescission, the Purchaser will not receive a refund of any funds paid to the Sponsor for Extras which (i) have been installed by Sponsor, (ii) not installed, but paid for by Sponsor or (iii) not installed, but which have been ordered but not installed by Sponsor and for which Sponsor is obligated to pay for unless the Offering Plan has been abandoned. In the event the Offering Plan is abandoned the Purchaser shall be entitled to receive a refund of all funds paid to the Sponsor for such Extras. See Section XIII of the Offering Plan.

11. The First Annual Meeting will be held within thirty (30) days after the expiration of the Sponsor Residential Board Control Period which may occur later than one (1) year after the date of the Closing of Title to the first Residential Unit in the Condominium. See Section XVIII of the Offering Plan.

12. No Residential Unit Owner shall make any addition, alteration or improvement (of either a temporary or permanent nature) of a structural nature in or to the Residential Unit Owner's Residential Unit, or any Individual Residential Units Limited Common Element, without the prior written approval of the Board of Managers. Said provision requiring the written consent of the Board of Managers does not apply to the Sponsor. See Article Nineteenth of Schedule I and Article VIII of Schedule J.

13. Pursuant to existing regulation, the Sponsor may declare the Plan effective by selling a minimum of fifteen (15%) percent of the Residential Units being offered for sale. Notwithstanding, pursuant to the construction loan that the Sponsor has G4 18198, LLC with an address at 14 Skillman Street, Roslyn, New York 11576 ("Lender") a minimum of twenty (20%) percent of the Residential Units (20% x 151= 30 Residential Units) must be under contract before the Offering Plan can be declared effective. Even if the Plan is declared effective with a minimum number of sales, it is possible that the Sponsor may be able to close Residential Units with fewer than the minimum number of sales, if Purchasers counted towards effectiveness do not ultimately purchase a Residential Unit. Purchasers should note that in the event all Purchase Agreements are either rescinded or terminated prior to the date of the closing of title to the first Residential Unit the Sponsor will be obligated to re-declare the Offering Plan effective prior to closing title to the first Residential Unit regardless of whether the Declaration of Condominium has been recorded.

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 the Residential Units in a building or group of buildings be sold before a lender will consider making a loan. Thus, it may be possible for a Purchaser to experience difficulty obtaining a loan in a building or group of buildings where the Sponsor has not sold a substantial percentage of the Residential 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 may also be difficult for a Purchaser to resell a Residential Unit if prospective buyers are unable to obtain a loan due to the same minimum sales and investor ownership restrictions.

Even after Residential Units have closed, lenders may still impose minimum sales requirements before granting a loan. It then may be difficult for a Purchaser to resell if prospective buyers are unable to obtain a loan due to such minimum sales requirements. See Section XIV.

14. In the event Sponsor is unable to convey title to a Purchaser's Residential Unit twelve (12) months after the proposed date of delivery set forth in the Purchase Agreement a Purchaser shall have the option to cancel the Purchase Agreement and have the Deposit advanced by Purchaser returned to Purchaser. Purchaser shall be obligated to notify the Sponsor in writing of its intent to exercise said option within a reasonable period of time, not less than thirty (30) days after the twelve (12) month period of the proposed date of delivery set forth in the Purchase Agreement. Purchaser's failure to so notify Sponsor of Purchaser's intent to cancel Purchaser's Purchase Agreement due to Sponsor being unable to convey title to the Purchaser 's Unit within the twelve (12) month period shall be deemed a waiver of said provision, and Purchaser shall continue

to be bound by the terms of the Purchase Agreement. In the event Sponsor shall be unable to convey title to the Unit within twenty-four (24) months of the proposed date of delivery through no fault of the Purchaser, the Purchase Agreement shall be deemed null and void and Sponsor shall return all monies being held in escrow within thirty (30) days thereafter. See Paragraph 5 of the Purchase Agreement in Part II of the Plan and Section XV of the Offering Plan.

15. The Sponsor anticipates that the first Closing of a Residential Unit will occur by March 1, 2024. Purchasers will be offered a right of rescission if: (i) the actual date of Closing of Title to the first Residential Unit; or (ii) the projected date of Closing of Title to the first Residential Unit occurs later than February 28, 2025, twelve (12) months after the projected date for the first Closing contained in this Offering Plan. If the Plan is amended to provide for a later projected date for the first Residential Closing, Purchasers will be entitled to an offer of rescission if the first Closing occurs more than twelve (12) months beyond that amended, later date. However, if the first Residential Unit Closing occurs before February 28, 2025, the Sponsor may schedule the Closings of Title to other Residential Units significantly later than such date. Unless a Purchaser's Purchase Agreement contains an outside Closing Date, the Sponsor is not obligated to schedule a Closing within any specified time frame or to ensure that Closing of Title to the Residential 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. **In addition, Purchasers are advised that executing a Purchase Agreement that includes the foregoing provisions may impact the Purchaser's ability to close on Purchaser's Residential 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.** See Section XV.

16. All Deposits received from Purchaser will initially be deposited into an escrow account of the law firm of Altman & An LLP, 37-12 Prince Street, Unit 10B, Flushing, New York 11354 (the "Escrow Agent"), in one (1) or more of the following banks: (1) Flagstar Bank, located at 261 Madison Avenue, 22nd Floor, New York, New York 10016; (2) JP Morgan Chase Bank, located at 270 Park Avenue, New York, New York 10017; and (3) Woori America Bank, located at 136-88 39th Avenue, Flushing, New York 11354 as described in Section XIII of the Offering Plan. Each of the escrow accounts are IOLA accounts consistent with Section 487 of the Judiciary Law of the State of New York. The maximum deposit insurance amount for each bank will be $250,000. If an individual makes a Deposit in excess of said amount for the purchase of a Unit, it is a Special Risk of this offer that such Deposit will not be federally insured in excess of said amount. Purchasers should note that if the Purchaser has any accounts in any of the referenced Banks, the funds in those accounts will count towards the $250,000 FDIC insurance limit. As a result, the Escrow Agent has the right to place a Deposit towards the purchase of a Residential Unit in two (2) or more of the above Escrow Accounts so that any one Deposit in an Escrow Account does not exceed the FDIC insurance limits. See Section XIII.

17. The projections for the first year of operation of the Condominium contained in the budget are only estimates. Actual expenses may vary from the amounts shown. Purchasers should further note that premiums for insurance have been extremely volatile

and have increased substantially in recent years. Sponsor cannot predict whether or not the insurance rates will continue to increase or stabilize. Sponsor makes no representation that the premium costs for the insurance reflected in the proposed first year budget will be applicable at the time of the first Closing of a Residential Unit in the Condominium. See Schedule B, the proposed first year budget and the footnotes immediately following thereto.

18. It shall be the responsibility of each Purchaser to pay the following additional Closing Costs, if applicable: (a) an initial non-reimbursable capital contribution equal to two (2) months of Common Charges for the Unit to the Condominium; (b) reimbursement to the Sponsor based on each Unit's percentage of Common Interest for Sponsor's advancement for the cost of the Condominium's insurance; and (c) $2,500 to Sponsor's attorney for the preparation of the Closing documents. Purchaser shall also pay, or reimburse to Sponsor, if Sponsor has already made payment, the following charges, if applicable: (a) inspections, (b) appraisals, (c) surveying services, (d) water and sewer tap and connection fees, water meter deposit, water vault, water meter reading equipment and water and sewer test fees and (e) advance sewer use payments, if any. See Section XVI of the Offering Plan.

19. If through no fault of Sponsor, Purchaser fails for any reason to Close Title after the date originally scheduled in Sponsor's Notice of Closing or such later date (if applicable) to which Sponsor in a subsequent Notice for Closing adjourned the Closing, all of the apportionments shall be made as of midnight of the day preceding (i) the date originally scheduled for Closing or (ii) Sponsor's adjourned Closing Date (as the case may be).

In addition, Purchaser shall pay to Sponsor at or prior to the actual Closing an amount equal to .0438% per day (which equals an annual rate of 16%) of the purchase price for the Unit for each day beyond such originally scheduled or Sponsor adjourned Closing Date, to and including the date of actual Closing, for reimbursement and defrayal of Sponsor's carrying costs and other charges. See Section XVII of the Offering Plan.

20. The Owners of the Garage Unit, Community Facility Unit and Commercial Unit (the "Non-Residential Units") will be obligated to pay a share of the cost of insurance and maintenance and operation of the General Common Elements, General Residential Units' Limited Common Elements, Individual Residential Unit's Limited Common Elements that are the responsibility of the Condominium and other Common Expenses reflected in Schedule B based on the percentage of Common Interest in the Building allocated to such Non-Residential Unit even though they may not be entitled to use certain parts of the Condominium. A Non-Residential Unit Owner will also be responsible for the entire cost of the maintenance and operation of the Non-Residential Unit's Limited Common Elements. In addition, as provided for in Section 339-m of The Real Property Law of the State of New York, the Board of Managers may also make allocations and assessments of Common Charges to the General Common Elements, General Residential Units' Limited Common Elements and any Individual Residential Unit's Limited Common Element that is the Condominium's obligation to repair and maintain, in accordance with sub-metering, contract allocations and usage (both projected and actual) so long as such allocations are reasonable under the circumstances and are based on special or exclusive use or availability or exclusive control of particular Units or Common Elements by particular Unit Owners. In the event of any dispute relating to the expenses

to be borne by a Non-Residential Unit Owner such dispute shall be submitted to arbitration in accordance with the provisions contained in Article XIII of the By-Laws. See Schedule B and Section XXI of the Offering Plan.

21. A Non-Residential Unit Owner and/or any tenants of the respective Non-Residential Unit shall have an easement to erect, maintain and replace one (1) or more signs on the property permitted by law for the purpose of advertising the operation of any business conducted therein. Any such signs shall be of reasonable size and shall not be located so as to unduly disturb the aesthetics of the Building. See Section XX of the Offering Plan.

22. Purchasers should be aware that they may be living in an active construction site after they close on their Unit. During this period of construction there may be dirt and debris and construction material on site, construction vehicular traffic, construction noises, unfinished areas of the Building and other inconveniences which are normal in a community undergoing construction. It is anticipated that construction of the Condominium will be complete by October of 2023 subject to circumstances beyond Sponsor's control such as weather conditions, labor strikes, material shortages, acts of God and sales conditions. Notwithstanding the foregoing, Sponsor shall not allow conditions at the Building to fall below the warranty of habitability, as required by law and any noise or vibration shall not violate any building code related thereto. See Section XXXII of the Offering Plan.

23. As a result of the fact gas pipes, water pipes and electric wires run throughout the walls of the Building, Purchasers should be careful when placing any items on the wall or drilling into the walls of their Unit. See Section XXI of the Offering Plan.

24. Purchasers of a Residential Unit should refer to the floor plans in Schedule G-2 of Part II of the Plan for details of each type of Residential Unit. The approximate square foot area of each Unit, is measured horizontally on each of one or more floors from the outermost extent of exterior walls of the Building 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, egress stairs, and other mechanical equipment spaces or any Common Elements excluding Common Corridors, to the opposite outermost extent of exterior walls of the Building, as the case may be. Columns, mechanical pipes, shafts, shaft ways, chases, chase ways, conduits and private convenience stairways in all Units are not deducted from the measurement of each Unit. When a Unit shares a wall with a common corridor, the area shall be measured to the finished face of the corridor wall on the corridor side of the wall. Areas on the common corridor side of a Unit's Entry Doors shall be included in the Unit Area up to the extents of the architectural millwork frame of the door. Terraces, balconies, and other area exterior to the building envelope and complying with parapet and fencing height restrictions set forth in the NYC Zoning resolution, are not subject to inclusion in floor area calculations. As such the areas are not based upon measurements from interior surfaces of interior walls, and the actual living area comprising a Unit is less than the area listed in Schedule A. See Schedule A and the footnotes to Schedule A in Section V of the Offering Plan.

25. The Sponsor does not wish to sell Residential Units to Purchasers who intend to purchase the Residential Unit as a short-term resale investment. As such the Purchase Agreement provides that if a Residential Unit is sold within eighteen (18)

months from the Closing of Title to the Residential Unit, the Purchaser shall upon the sale of the Residential Unit pay Sponsor, at or before the resale closing, an amount equal to ten (10%) percent of any profits defined as the Gross Sales Price without deductions for Closing or other transaction costs less the original purchase price however such amount shall not be greater than the net proceeds of the sale of the Residential Unit, which would be the gross sales price, less amounts owed on a mortgage and all Closing Costs. This provision only applies to the initial Purchaser of a Residential Unit from Sponsor and not to subsequent re-sales and does not apply if the Residential Unit Owner or spouse dies within the eighteen (18) month period or if all the Residential Units have been titled by Sponsor before the eighteen (18) month period. In addition, it does not apply to any mortgagee who forecloses or accepts a deed in lieu of foreclosure for a default under a first mortgage. See Section I of the Offering Plan.

26. Balconies, roof areas and/or terraces that are designated as Limited Common Elements of a Residential Unit may not be used as a bedroom and/or sleeping area. To do so may result in a violation against the Building being issued by the Building Department. See Section XX of the Offering Plan.

27. All Residential Unit Owners must notify the Board of Managers or the Managing Agent (if any) in writing when a Child or Children under the age of eleven (11) years lives or resides (even temporarily) in the Residential Unit. Each Residential Unit Owner shall install, at the Residential Unit Owner's expense, any required Window Guards in all windows of the Residential Unit and shall not remove them until permitted by applicable law and in any event, without the full knowledge of the Board of Managers or Managing Agent (if any). See Section XX of the Offering Plan.

28. All Unit Owners are required to keep their thermostats at a minimum of sixty (60) degrees Fahrenheit to prevent freezing of pipes. In the event the Unit Owner fails to adhere to this requirement the Unit Owner shall be responsible for any damage done to the Common Elements of the Condominium and/or any other Unit. See the By-Laws contained in Part II of the Offering Plan as Schedule J.

29. In view of the fact the Condominium will consist of a Building containing more than five (5) stories the Housing Merchant Implied Warranty Law contained in Article 36-B of the General Business Law is not applicable. Notwithstanding said fact, the Sponsor will correct any defects in the construction of the Residential Unit or in the installation or operation of any mechanical equipment therein due to materials or improper workmanship substantially at variance with the plans and specifications, as may have been changed by Sponsor from time to time provided that it is notified of such defects in writing by certified mail within one (1) year from the date of Closing of Title to the Residential Unit in which the alleged defect exists ("Limited Warranty"). If a defect occurs in an item which is covered by this warranty, the Sponsor or Sponsor's contractors will (a) repair or (b) replace the defective item. The choice between repair or replacement is strictly the Sponsor's. Non-Residential Units will not have any Limited Warranty. **NOTWITHSTANDING ANYTHING STATED ABOVE, SPONSOR HAS AN ABSOLUTE DUTY TO CONSTRUCT THE PREMISES IN ACCORDANCE WITH ALL APPLICABLE CODES AND FILED PLANS AND SPECIFICATIONS SUBJECT TO FIELD CHANGES THAT MEET APPLICABLE CODE.** For details see Section XVIII of the Plan.

30. Sponsor must either return a fully executed Purchase Agreement within thirty (30) days to the Purchaser or reject the Purchase Agreement and refund the Deposit

monies. In the event the Sponsor does not act within said thirty (30) day period the Purchase Agreement will be deemed rejected by the Sponsor. See Section XIII of the Offering Plan.

31. If Purchaser fails to appear and Close Title in accordance with the Purchase Agreement on the date and at the time and place stated in Sponsor's Notice for Closing, or if Purchaser fails to observe or perform any other thing to be observed or performed by Purchaser under the Purchase Agreement, Sponsor may send Purchaser a written notice of default giving Purchaser thirty (30) days from the date of such notice to cure any such default. Time is of the essence for Purchaser to cure such default within such thirty (30) day period. Time is of the essence means that performance by one party at or within the period specified in the Purchase Agreement is necessary to enable that party to require performance by the other party. Failure to act within the time required constitutes a breach of the Purchase Agreement. See the Purchase Agreement contained in Part II of the Plan.

32. Purchasers should refer to Article VIII of the By-Laws contained in Schedule J regarding the Rules and Regulations applicable to the Unit Owners in the Condominium

33. Purchasers should note that pursuant to the terms of the Offering Plan as long as the Sponsor retains control of the Board of Managers, the Board of Managers of the Condominium retains the right to delay commencement of the collection of Common Charges. During any such delay period, the Sponsor will timely pay all expenses of the Condominium, including but not limited to insurance premiums and any Reserve Funds reflected in the Budget. Upon the commencement of the collection of Common Charges, there will be no assessment of Unit Owners for prior expenses of the budget during the period Sponsor was paying the Common Expenses of the Condominium. Sponsor shall remain obligated to update the budget for the Condominium as provided for in the governing regulations. In the event Sponsor elects to delay collection of Condominium Common Charges, it will disclose such fact in the closing notice to Purchasers and will further disclose such fact in the Post-Closing Amendment to the Offering Plan. Such Amendment will also disclose the anticipated period of delay. Sponsor will notify all Unit Owners in writing of the expiration of the delay period at least thirty (30) days prior to commencing collection of Common Charges and will disclose such fact in the following Amendment to the Offering Plan.

See Section I of the Offering Plan.

34. Purchasers should note that the Unit Owners shall indemnify and hold harmless each of the Members of the Board of Managers of the Condominium 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 provision of the Declaration or of the 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 (except as Unit Owners). It is understood and permissible for the original Board of Managers, who may be affiliated with or be employed by the Sponsor, to contract with the Sponsor and affiliated corporations and entities without incurring any liability for self-dealing. It is also intended that the liability of any Unit Owner arising out of any contract made by the Board 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 the Purchaser's Percentage of Common Interest in the Common Elements bears to the Percentage of Common Interest of all the Unit Owners in the Common Elements. Every agreement made by the Board of Managers or by the managing agent or by a Member on behalf of the Condominium, shall provide that the Members of the Board of Managers, or the managing agent, or the Member, 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). See Article III, Section 14 of the By-Laws of the Condominium.

35. The Percentage of Common Interest of each of the Units has been determined pursuant to Section 339-i(1)(iv) of the Condominium Act, based on floor space, subject to the location of such space and the additional factors of relative value to other space in the Condominium, the uniqueness of the Unit, the availability of Common Elements for exclusive or shared use, and the overall dimensions of the particular Unit. Based upon final specifications, construction conditions and/or "as-built" Plans for the Building reflecting relative measurements, areas and uses of portions of the Building, application of such method of allocation the Percentage of Common Interest may justify a minor increase or decrease in the aggregate Percentage of Common Interest appurtenant to Units. In such event, the Percentage of Common Interest appurtenant to each individual Unit would be adjusted pro rata. Sponsor expressly reserves the right, from time to time, prior to the first Closing, to effect such a change in the Percentage of Common Interests and to amend the Plan so as to reflect the same. Notwithstanding, unless an affected Purchaser consents, no material change will be made in the Percentage of Common Interest if a Purchase Agreement has been executed and delivered to the Sponsor for that Residential Unit and the Purchaser is not in default. Purchasers should note that there is a rebuttable presumption that a five (5%) percent change in the Percentage of Common Interest does not constitute a material change. See Section XXI of the Offering Plan.

36. Residential Unit Owners will not be permitted to make any changes, additions, or alterations to their Residential Unit prior to the issuance of a Permanent Certificate of Occupancy for the Residential Unit and/or Building. Residential Unit Owners are responsible for obtaining all necessary permits from the City of New York and any other required municipal agencies for any changes the Residential Unit Owner makes to their Residential Unit subsequent to the Closing of Title with the Sponsor. Sponsor will not be liable for nor responsible to a Residential Unit Owner in the event an inspection by the Department of Buildings of the City of New York prevents the issuance of a renewal and/or extension of a Temporary Certificate of Occupancy or Permanent Certificate of Occupancy as a result of changes made to the Residential Unit by a Residential Unit Owner. In the event a Residential Unit Owner makes any changes, additions or alterations to their Residential Unit prior to the issuance of a Permanent Certificate of Occupancy for the Residential Unit and/or Building, the Residential Unit Owner shall reimburse Sponsor within ten (10) days following Sponsor's demand therefor, for any and all costs incurred by Sponsor with respect to Residential Unit Owner's changes to the Unit that prevent the extension or renewal of a Temporary Certificate of Occupancy or the issuance of a final Certificate of Occupancy by the Department of Buildings of the City of New York. See Section XXIX of the Offering Plan.

37. Common Charges are generally levied in proportion to each Unit's Percentage of Common Interest in the Common Elements. However, as provided for in

Section 339-m of The Real Property Law of the State of New York, the Board of Managers may also make allocations and assessments of Common Charges to the General Common Elements, General Residential Units' Limited Common Elements and any Individual Residential Unit's Limited Common Element that is the Condominium's obligation to repair and maintain, in accordance with sub-metering, contract allocations and usage (both projected and actual) so long as such allocations are reasonable under the circumstances and are based on special or exclusive use or availability or exclusive control of particular Units or Common Elements by particular Unit Owners. In the event of any dispute relating to the expenses to be borne by a Unit Owner such dispute shall be submitted to arbitration in accordance with the provisions contained in Article XIII of the By-Laws. See Section I of the Offering Plan.

38. The Smoke-Free Air Act of New York City prohibits Smoking and using E-cigarettes of any kind in indoor common areas, including but not limited to, lobbies, hallways, stairwells, mailrooms, fitness areas, storage areas, garages, and laundry rooms in any building with three or more Residential Units. NYC Admin. Code, § 17-505. Effective as of August 28, 2018, Local Law 147 of the City of New York became effective. Local Law 147 amends the Administrative Code of the City of New York to require that all class A multiple dwellings (i.e., buildings with 3 or more residential dwelling Residential Units) adopt a written smoking policy (the "Smoking Policy"). In compliance with Local Law 147 the following is the smoking policy that will apply to this Condominium:

(a) Definitions:

(i) Smoking: Inhaling, exhaling, burning, or carrying any lighted or heated cigar, cigarette, little cigar, pipe, water pipe or hookah, herbal cigarette, non-tobacco smoking product (e.g., marijuana or non-tobacco shisha), or any similar form of lighted object or device designated for people to use to inhale smoke.

(ii) Electronic Cigarette (E-cigarette): A battery-operated device that heats a liquid, gel, herb, or other substance and produces a vapor for people to inhale.

(b) Policy:

(i) All types of Smoking and use of Electronic Cigarettes as defined above are prohibited from all general common areas of the Condominium, including but not limited to any lobby, hallway, stairwell, mailroom, fitness room or other recreational facility, meeting room, laundry room, storage area, mechanical room, equipment room, cellar, basement, elevator, garage, rooftop, play areas, parking areas, shared balconies, shared courtyards, shared patios, shared porches, shared yards and/or any outdoor common area within 15 feet of entrances, exits, windows, and air intake units on property grounds.

(ii) All types of Smoking and Electronic Cigarette use are prohibited from the roof deck, backyard or any space designated as an Individual Residential Unit's Limited Common Element appurtenant to the Residential Unit.

(iii) All legal Smoking and Electronic Cigarette use is permitted within the interior area of a Residential Unit.

(iv) The Smoking Policy shall be applicable to all Unit Owners, residents, tenants, guests, licensees, employees, and all persons that may be in or on any portion of the Condominium.

(v) Any Unit Owner who leases their Unit shall incorporate the provisions of the Smoking Policy into the lease with the Unit Owner's tenant.

(c) Complaints:

Complaints about smoke drifting into a Unit or common area should be made promptly to the Managing Agent. Complaints should be made in writing and should be as specific as possible, including the date, approximate time, location where smoke was observed, building address, description of incident and apparent source of smoke.

The Smoking Policy shall be applicable to all Unit Owners, residents, tenants, guests, licensees, employees, and all persons that may be in or on any portion of the Property and any Building located thereon constituting the Condominium. The Smoking Policy is contained in Article VIII (the "Rules and Regulations"), Section 5 of the By-Laws. Purchasers should also refer to Section XXI of the Offering Plan.

39. No representation is made that the Reserve Fund line item will be adequate for future expenses including repairs or replacements of Common Elements during the first five (5) years of the Condominium. If additional funds are required over and above said funds, it may be necessary to increase the Common Charges payable by the Residential Unit Owners, collect a Special Assessment from each Residential Unit Owner or borrow money for such repairs or replacements. See Section XXV of the Offering Plan.

40. Purchasers are advised that in New York, newly constructed and newly renovated buildings are sometimes offered as condominium projects without a final certificate of occupancy ("FCO") covering the entire building but with only a temporary certificate of occupancy ("TCO"), and sometimes with several successive temporary certificates of occupancy. Certificates of occupancy are generally governed by section 301 of the New York Multiple Dwelling Law and local building codes and rules. Both TCOs and FCOs are issued by the New York City Department of Buildings ("DOB"). A TCO is intended to indicate that the property is safe for occupancy 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 Building Department. All TCOs have an expiration date. A TCO typically expires 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, it is common for sponsors to commence unit closings when some or all units are covered by a TCO rather than a FCO. Sponsor anticipates this scenario may occur. Sponsor and its principals will undertake the responsibility for extending each TCO received prior to expiration thereof and ultimately for obtaining a FCO covering the entire building within two years from the date of issuance of the first TCO. However, Sponsor and its principals make no representation or guarantee that the Building Department will issue the FCO within such two (2) year period. Notwithstanding the foregoing, Sponsor

and its principals are obligated to procure the FCO for the entire building and shall exercise best efforts to obtain the FCO within such two (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. See Section IV of the Offering Plan.

41. Although the estimated taxes are based on a fully completed post construction tax year of 2023/2024, in view of the fact the Building will not be complete during the 2022/2023 tax year or the tax status date of January 5, 2022 it is possible that the actual assessed real estate taxes may be materially higher than projected as a result of the fact New York City Department of Finance are notoriously inconsistent in assessing properties during the course of construction. See footnote number 5 to Schedule A for more information regarding the projected assessed valuation after completion of construction. The actual assessed value of the Residential Units will be determined by the City of New York and may be materially higher than what is currently estimated and therefore may result in greater total estimated taxes on said Units of the Condominium. See Section XXII of the Offering Plan and the Opinion of Counsel contained in Section XXIII of the Offering Plan.

42. At the Closing of each Residential Unit, the Sponsor will collect the equivalent of two (2) months Common Charges from each Purchaser to be paid to the Condominium as initial working capital ("Working Capital"). While Sponsor is in control of the Board of Managers of the Condominium the Working Capital Funds may be used to reduce the Common Charges. The Working Capital Fund may be utilized to reimburse Sponsor for prepaid expenses of the Condominium. The only budgetary item that might require a substantial credit to the Sponsor would be the insurance disclosed in Schedule B. At such time as the Sponsor relinquishes control of the Board of Managers any remaining balance of the Working Capital Fund will be turned over to the Board of Managers. The Offering Plan does not provide for any minimum Working Capital Fund to be turned over to the Board of Managers. See Section XXVI of the Offering Plan.

43. New York City Local Law Eleven (NYC LL11 / 98): is applicable to this Building and requires that the Condominium must comply with the requirements of New York City Local Law Eleven with regards to inspection of exterior walls and appurtenances of buildings greater than six stories in height. The Condominium will be responsible for arranging future inspections and shall be conducted at least once every five (5) years from the issuance of a final Certificate of Occupancy. The inspections are required to be done by a qualified architect or engineer. The inspection would indicate whether or not the building is Safe (No problems and in good condition), SWARMP (Safe with a Repair and Maintenance Program) or Unsafe (Problems or defects threatening public safety). All costs associated with the required report and any repairs shall be a Condominium General Common Expense. The current anticipated cost for an engineer's inspection is between $2,000 to $3,000. Sponsor does not make any representation as to the cost of such an inspection at such time as the required inspection is done. Purchasers should refer to the Description of Property Report contained in Schedule G in Part II of the Offering Plan.

44. Purchasers should note that the Condominium is subject to Zoning Lot Development Agreement (ZLDA") with the owner of the property that abuts the Condominium. Said property is currently operated as a nursing home. The ZLDA includes

certain agreements regarding development rights of the parties including but not limited to the following:

a. The development rights allocated to the owner of the nursing home ("Nursing Home Owner") are allocated to the Nursing Home Owner for utilization on the Nursing Home Owner's Parcel or on any Nursing Home Additional Parcel that may be merged into the Merged Zoning Lot that comprises the Nursing Home and the parcel upon which the Condominium is being developed.

b. The owner of the property upon which the Condominium is being developed and its successors and assigns covenant and agree that it shall not enter into any agreement effecting or purporting to effect, the merger of any Additional Parcels into the Merged Zoning Lot.

b. The owner of the property upon which the Condominium is being developed and its successors and assigns covenant and agree that the parking spaces now or hereafter located on the Nursing Home Owner's Parcel shall be for the exclusive use and benefit of the Nursing Home Owner and that the owner of the property upon which the Condominium is being developed and its successors and assigns shall have no rights with respect thereto.

c. The owner of the property upon which the Condominium is being developed and its successors and assigns covenant and agree that parking spaces located within the Nursing Home open space are for the exclusive use and benefit of Nursing Home Owner and the residents, staff, employees, guests of and visitors to the Nursing Home Owner's Building; and that the owner of the property upon which the Condominium is being developed and its successors and assigns and the residents , tenants, staff, employees, guests or or visitors to the Building located upon the property upon which the Condominium is being developed and its successors and assigns covenant and agree shall have no right to use the parking spaces located therein for the parking of motor vehicles.

A complete copy of the ZLDA is contained in Part II of the Offering Plan as Schedule M.

45. Purchasers should note that pursuant to 26 CFR Section 1.528-4 (b) of the Internal Revenue Code rules and Regulations in order for a condominium to be treated as a condominium management association in order to be a tax-exempt organization pursuant to Section 528 of the Internal Revenue Code at least 85% of the total square footage of all units within the project are required to be used by individuals for residential purposes. Since the Non-Residential Units of this Condominium exceed 15% of the total square footage of all the Units in the Condominium, the Condominium may not be eligible to be treated as a tax-exempt organization under Section 528 of the Code. As a result, any excess of income over expenses from unrelated sources will be taxable. See Section XXII of the Offering Plan.

46. The Power of Attorney attached to the Purchase Agreement must be executed by Purchaser at the Closing of Title. Failure to execute the Power of Attorney will result in a default under the Purchase Agreement. See Section XIII of the Offering Plan.

47. Purchasers should further note that the Board of Managers will not have any right to restrict or limit the method of operation, use or appearance of any Non-Residential Unit which are permitted by law and applicable zoning of the City of New York. No rules affecting the operation of a Non-Residential Unit may be adopted or modified by the Board of Managers without the written consent of the applicable Non-Residential Unit Owner's respective representative on the Board of Managers. All or any part of a Non-Residential Unit may be leased or subleased by the respective Non-Residential Unit Owner. The Residential Unit Owners will have no interest in the rents, profits or revenues from the rental or use of the Non-Residential Unit. See Section IX of the Offering Plan.

48. Sponsor made a final application for a Certificate of Abatement for Industrial and Commercial Abatement ("ICAP") for ICAP tax abatement benefits for the Non-Residential Units to the New York City Department of Finance ("DOF") in November of 2019. The final certificate of eligibility is subject to the filing and acceptance by DOF of the completion of documents which are submitted to DOF subsequent to the issuance of a temporary or permanent Certificate of Occupancy and the final tax map approval of the apportioned condominium tax lots. Although Sponsor will use its best efforts to do so Sponsor does not guarantee the ICAP benefits will be granted. Pursuant to Real Estate Tax Counsel's review of the documentation, and assuming the balance of the required documentation is timely submitted by the Sponsor, this project should be eligible for ICAP tax benefits and the Commercial, Community Facility and Parking Areas would be eligible for ICAP tax abatement. In the event the Sponsor offers the Non-Residential Units for sale and does not obtain the ICAP tax abatement benefits a Purchaser will not be entitled to a right of rescission. See Section XXII of the Offering Plan.

49. Purchasers should note that there will be 81 attended parking spaces located on the cellar floor and 134 attended parking spaces located on the second floor that form the Garage Unit. Two van parking spaces at second floor are designated and reserved for handicapped person only. 127 parking spaces are dedicated to residential use and 31 for commercial use, 15 for community facility use and 42 for the adjacent nursing home use as per Zoning Resolutions. Since all parking spaces are attended, no additional handicapped parking spaces will be required. The attendant booth is located at cellar floor. The adjacent lot 55 (the "Nursing Home") is a merged zoning lot with lot 109 (the Condominium Parcel) with a ZLDA recorded on both lots in 2020. See Special Risk No. 44. Zoning requires the merged zoning lot to provide a minimum of 215 spaces and Lot 109 provides 215 spaces. Lot 55 currently has 21 self-parking spaces. Lot 109's proposed number of parking spaces for the Community Facilities have met the parking requirement under the Zoning Resolutions. Occupants or visitors of Lot 55 will pay for the attendant parking to park in Lot 109 on a first come, first-serve basis. Pursuant to the ZLDA between Lot 109 and Lot 55, Lot 55's 21 parking spaces are to be used strictly for the occupants on lot 55's uses only. If the Sponsor rents the parking spaces to non-occupants of the Building, the Sponsor may rent any off-street parking spaces to non-occupants of the Building, for periods of not less than one week and not more than one month. All off-street parking spaces shall be made available to occupants within thirty (30) days after a written request is made to the Sponsor, by such occupants. The shared zoning lots that are subject to the ZLDA does not impact the offer of the Condominium Units by the Sponsor other than as disclosed in Special Risk 44 above and the parking disclosed above. See the Description of Property Report in Section G of Part II of the Offering Plan.

50. As required under Section 28-104.8.4 of the New York City Building Code (the "New Code" as enacted in 2008), in view of the fact the Building is expected to be occupied by Unit Owners and/or tenants prior to the time when a FCO can be obtained, a tenant protection plan will be distributed to each occupant who will be occupying any dwelling units of the Building during construction. The Post-Closing Amendment to the Plan will state whether the tenant protection plan has been distributed to the Unit Owners if construction has not been completed. See the Description of Property Report in Section G of Part II of the Offering Plan.

51. Purchasers should note that Triplex Residential Units 4I, 4J, 4K, 4L, 4M, 4N, 4O, 4P, 4Q, 4R, 4S, 4T, 4U and 4V have interior stairs in the Building. As designed, the narrow side of the treads converge to a point. This may create a hazardous condition that might result in falls. The winder stairs in the Duplex Residential Units have been designed pursuant to the New York City Building Code Sections 1009.4.3 and 1009.8. Pursuant to Section 1009.4.3, winder treads are not permitted in means of egress stairways except within a dwelling unit and with the exception that curved stairways in accordance with Section 1009.8 are permitted. Pursuant to Section 1009.8 curved stairways with winder treads shall have treads and riders in accordance with Section 1009.4 and the smallest radius shall not be less than twice the required width of the stairway. However, pursuant to said section, the radius restriction shall not apply to curved stairways for occupancies in Group R-3 and within individual dwelling units in occupancies in Group R-2. This Building is a Group R-2 occupancy. As such it is the opinion of Sponsor that the winder stairs are code compliant. Notwithstanding, if at some future date, the winder stairs are deemed to be non-compliant, any expense of any work associated with making the winder stairs code compliant after the closing of title will be the sole obligation of the respective Residential Unit Owner. It is currently estimated that the cost of replacing the winder stairs would be approximately $20,000.

52. Storage Space Units may only be sold to and owned by a Residential Unit Owner in this Condominium subject to the Board of Managers' Right of First Refusal and except as provided below. As long as the Sponsor owns a Residential Unit in the Condominium the Sponsor shall have the right to limit the number of Storage Space Units owned by a Residential Unit Owner. The Percentage of Common Interest of a Storage Space Unit shall be added to the Percentage of Common Interest of the Residential Unit of the Residential Unit Owner who owns said Storage Space Unit and the Residential Unit Owner thereof shall pay all Common Charges associated therewith. Storage Space Unit Owners shall not be entitled to any votes for any Storage Space Unit they own. Any Residential Unit Owner who owns a Storage Space Unit shall have the right to rent or enter into a license agreement for the Storage Space Unit to other Residential Unit Owners or tenants of a Residential Unit Owner in the Condominium. The Board of Managers shall be required to keep an overall list of all Storage Space Units assigned, rented or licensed to Residential Unit Owners in the Condominium. All Residential Unit Owners in the Condominium will be obligated to advise the Board of Managers of any sale, transfer, rental, or license of any Storage Space Unit. Notwithstanding the above the Sponsor shall have the right to rent, lease, license, or permit the use of a Storage Space Unit that has not been acquired by a Residential Unit Owner to any non-resident or business establishment for the use of such non-resident or business establishment. In the event there are Storage Space Units that have not been sold to a Residential Unit

Owner after the Sponsor has conveyed all of the Residential Units to bona fide Purchasers, the Sponsor shall have the right but not the obligation to lease, license, sell or convey any or all of the remaining Storage Space Units to the Condominium Board of Managers on behalf of the Condominium. The acquisition or rental costs of any sale, lease or license to the Condominium Board of Managers shall be paid by all the Unit Owners paying their pro-rata share of such costs based upon the Unit Owner's Percentage of Common Interest. Upon acquisition, rental or license by the Condominium all costs and expenses associated with the Storage Space Units leased, sold, conveyed or licensed to the Condominium shall become the obligation of the Condominium as a Common Expense. In such an event, the Board of Managers of the Condominium will be responsible for overseeing the regulation of the Storage Space Units that have been leased, licensed, sold, or conveyed to the Condominium. The Condominium includes sixty-one (61) Storage Space Units in addition to the Residential Units and Non-Residential Units. See Section X of the Offering Plan.

53. The Storage Space Units may be used only for storage of normal household items. Nothing shall be stored in Storage Space Units that will result in the cancellation or increase of insurance on the Building, or the contents thereof, or that would be in violation of any law. No inflammable, combustible, or explosive fluid, material, chemical, or substance shall be stored in a Storage Space Unit. All provisions for safety shall be the sole responsibility of the Unit Owner and the Unit Owner should have their own insurance covering the Storage Space Units. See Section X of the Offering Plan.

BAYVIEW COURTYARD CONDOMINIUM

PLAN OF CONDOMINIUM OWNERSHIP

I. INTRODUCTION

This is an Offering Plan (the "Plan") for the sale of one-hundred and fifty-one (151) Residential Units ("Residential Units") in a Condominium to be known as Bayview Courtyard Condominium. The Building will also include three (3) Non-Residential Units consisting of one (1) Commercial Unit, one (1) Community Facility Unit, one (1) Garage Unit and sixty-one (61) Storage Space Units. The Non-Residential Units are not currently being offered for sale and will be retained by the Sponsor and/or affiliated entity of the Sponsor. The Commercial Unit is contemplated to be used as a supermarket and local retail use. The Community Facility Unit is to be used for a Hebrew school (see Special Risk No. 4) and the Garage Unit is to be used as a parking facility and the Storage Space Units are to be utilized for storage of household items. As a result, the Condominium will consist of one hundred and fifty-one (151) Residential Units ("Residential Units"), one (1) Commercial Unit (the "Commercial Unit"), one (1) Community Facility Unit ("Community Facility Unit"), one (1) Garage Unit ("Garage Unit") and sixty-one 61) Storage Space Units ("Storage Space Units"). The Condominium will be located at 2286 Cropsey Avenue, Brooklyn, New York 11214. See Schedule G-2 in Part II of the Plan for a detailed description of the Units. The Residential Units, Commercial Unit, Community Facility Unit and Garage Unit are collectively referred to as the "Units" unless otherwise stated. The Storage Space Units are referred to as the Storage Space Units. The Residential Unit Owners will not have any input or decision-making authority over the uses and operations of the Non-Residential Units in the Condominium. Purchasers should note that use or operation of the Non-Residential Units may generate noise, traffic, or other annoyances over which the Residential Unit Owners will have no control. The Storage Space Units may only be sold to and owned by a Residential Unit Owner in this Condominium subject to the Board of Managers' Right of First Refusal and except as provided in Section X of the Offering Plan.

The purpose of the Plan is to set forth all material terms of the offer for the benefit of Prospective Purchasers.

The Plan may be amended at any time and from time to time provided that the amendment is duly filed with the Department of Law of the State of New York and is served on Purchasers and Unit Owners.

A Declaration submitting the property to Article 9-B of the Real Property Law of the State of New York (hereinafter referred to as the "Condominium Act") and By-Laws will be recorded prior to conveyance of title to the first Unit by the Sponsor. The property will be subject to the Condominium Act. The Declaration and By-Laws will be substantially similar to those set forth in this Offering Plan and will not be changed so as to adversely affect the Purchaser. This Offering Plan and the accompanying documentation should

be carefully studied by Prospective Purchasers and their attorneys prior to the purchase of a Unit.

The Sponsor of the Offering Plan is Cropsey Partners LLC, with an address at 3428 Collins Place, Flushing, New York 11354, a New York limited liability company. Sponsor is the owner of the property having acquired it through a Referee's Deed in foreclosure dated January 16, 2014.

The Condominium as proposed will contain twenty-three (23) floors with a cellar and sub-cellar.

The Non-Residential Units will have separate entrances. A Non-Residential Unit Owner, its tenants, clients, customers and/or employees will not be permitted to utilize any portion of the Residential Units or General Residential Units' Limited Common Elements or Individual Residential Unit's Limited Common Elements, including but not limited to the Residential lobby.

The Non-Residential Units may be used for any lawful purposes permitted pursuant to applicable zoning. The Residential Unit Owners will not have any control over the uses or types of operation of a Non-Residential Unit. The use of a Non-Residential Unit may generate noise, traffic, or other annoyances over which the Residential Unit Owners will have no control. The Non-Residential Units will share in the cost of Common Expenses of the overall Condominium based upon their allocable Percentage of Common Interest as reflected in Schedule A. Purchasers should refer to Special Risk No. 4 and No. 5 and Section IX regarding details of the Long-Term Lease for Community Facility Unit #3 ("CF3) to be used as a Hebrew School.

Storage Space Units may only be sold to and owned by a Residential Unit Owner in this Condominium subject to the Board of Managers' Right of First Refusal and except as provided below. As long as the Sponsor owns a Residential Unit in the Condominium the Sponsor shall have the right to limit the number of Storage Space Units owned by a Residential Unit Owner. The Percentage of Common Interest of a Storage Space Unit shall be added to the Percentage of Common Interest of the Residential Unit of the Residential Unit Owner who owns a Storage Space Unit and the Residential Unit Owner thereof shall pay all Common Charges associated therewith. Storage Space Unit Owners shall not be entitled to any votes for any Storage Space Unit they own. Any Residential Unit Owner who owns a Storage Space Unit shall have the right to rent or enter into a license agreement for the Storage Space Unit to other Residential Unit Owners or tenants of a Residential Unit Owner in the Condominium. The Board of Managers shall be required to keep an overall list of all Storage Space Units assigned, rented or licensed to Residential Unit Owners in the Condominium. All Residential Unit Owners in the Condominium will be obligated to advise the Board of Managers of any sale, transfer, license or rental of any Storage Space Unit. Notwithstanding the above, the Sponsor shall have the right to rent, license, lease or permit the use of a Storage Space Unit that has not been acquired by a Residential Unit Owner to any non-resident or business establishment for the use of such non-resident or business establishment. In the event

there are Storage Space Units that have not been sold to a Residential Unit Owner after the Sponsor has conveyed all of the Residential Units to bona fide Purchasers, the Sponsor shall have the right but not the obligation to license, lease, sell or convey any or all of the remaining Storage Space Units to the Condominium Board of Managers on behalf of the Condominium. The acquisition, license fees or rental costs of any sale, license or lease to the Condominium Board of Managers shall be paid by all the Unit Owners paying their pro-rata share of such costs based upon the Unit Owner's Percentage of Common Interest. Upon acquisition, license or rental by the Condominium all costs and expenses associated with the Storage Space Units licensed, leased, sold or conveyed to the Condominium shall become the obligation of the Condominium as a Common Expense. In such an event, the Board of Managers of the Condominium will be responsible for overseeing the regulation of the Storage Space Units that have been licensed, leased, sold or conveyed to the Condominium. See Section X of the Offering Plan.

If a Purchaser of a Residential Unit elects to purchase one (1) of the Storage Space Units, the price of their purchase will be increased to include the price of the Storage Space Unit or Units as reflected in Schedule A in addition to the Residential Unit. The Percentage of Common Interest allocated to the Residential Unit will likewise be increased by the Percentage of Common Interest for a Storage Space Unit or Units as reflected in Schedule A and all Common Charges and individual expenses, including real estate taxes associated with the Storage Space Unit or Units will become the responsibility of the applicable Residential Unit Owner.

The purpose of the Plan is to set forth all the terms of the offer for the benefit of Prospective Purchasers.

All portions of the Condominium, excluding the Units, are Common Elements of the Condominium. The Common Elements of the Condominium are described as follows:

A. General Common Elements – General Common Elements are those shared by all Unit Owners and include all portions of the Condominium except for the individual Units, the General Residential Units' Limited Common Elements, the Individual Residential Unit's Limited Common Elements, and the Non-Residential Unit's Limited Common Elements Limited Common Elements (irrevocably restricted in use to specified Units or Unit Owners) and include without limitation the following:

1. The land on which the Condominium is erected and all other land within the boundaries of the Property;

2. All portions of the roof, including gutters and leaders, roof drains, parapets, copings and bulkheads, that are not restricted in use to a specific Unit or Units and intended for the common use and service of the Building;

3. The exterior façade and walls of the Building;

4. All foundations, footings, columns, girders, beams, supports, floor slabs and ceilings that are not part of a Unit and any interior load bearing walls that are not part of a Unit and are for the common use and service of the entire Building;

5. Stairs, stairways, common hallways which are not located wholly within a Unit and entrances and exits to and from the Condominium other than entrances to the individual Units which are intended for the common use and service of the entire Building;

6. All improved and unimproved areas of the Condominium located outside the boundaries of a Unit intended for the common use and service of the Condominium;

7. All central and appurtenant installations for services such as power, light, telephone, television, cable, gas, hot and cold water and heat (including all boilers, pipes, ducts, wires, chutes, cables, and conduits used in connection therewith located in the Common Elements) and all other mechanical equipment spaces intended for common use and service of the entire Building;

8. All drainage systems, sewer equipment, sewers and/or storm sewer systems, sewer ejector pump, pipes, building drains, drywells, or detention tanks or facilities (including vent lines, ejectors, interceptors, filters, and valves) downspouts, and roof drainage systems intended for the common use and service the entire Building;

9. All mechanical equipment, mechanical equipment rooms, ventilation system, compactor, refuse rooms, utility meters, storage areas, if applicable, intended for the common use and service of the entire Building;

10. The fire protection system including standpipes/combined standpipe sprinkler risers, fire hose valve, sprinkler heads and Siamese connections that service the entire Building;

11. All telephone and cable rooms, meter rooms, equipment rooms, elevator rooms, trash rooms, water service rooms, fire pump rooms and any other mechanical rooms or areas intended for the common use and service the entire Building;

12. All tanks, pumps, motors, fans, compressors, elevator equipment and control equipment intended for the common use and service the entire Building;

13. Any heating, cooling, ventilation, or other mechanical system located in the Common Elements intended for the common use and service the entire Building;

14. All electrical risers, feeders, lines, and equipment, including incoming services, main switchgear and distribution panelboards, conduits, wires, meters and transformers for the common use and service of the entire Building;

15. Any sprinkler system located in the Common Elements and intended for the common use and service the entire Building;

16. Any elevator, elevator cab and all mechanical equipment servicing an elevator intended for the common use and service the entire Building;

17. Any plantings and landscaping intended for the common use of the entire Condominium Property;

18. Any pedestrian walkways and ramps intended for the common use and service of the entire Condominium Property;

19. Any fences and gates located on the Property intended for the common use of the entire Condominium Property;

20. All flues, chimneys and vent caps for the common use and service of the entire Building;

21. Any intercom system intended for the common use and service of the entire Building;

22. The bicycle storage space area; and

23. All other parts of the Condominium, Building and all apparatus and installations existing in the Building or Property for common use or necessary or convenient to the existence, maintenance, or safety of the entire Condominium.

B. Irrevocably Restricted Areas/Limited Common Elements - Certain portions of the Common Elements are irrevocably restricted in use to specified Units or Unit Owners subject to the right of the Board of Managers of the Condominium to enter upon any restricted area for maintenance, repair, or improvement of a Unit, or the Common Elements and subject to the Rules and Regulations of the Board of Managers (see By-Laws, Article VIII). Said irrevocably restricted Common Elements are also referred to as a Limited Common Element. Any portion of the Common Elements which is not restricted in use may be used by any Unit Owner. Following are descriptions of the irrevocably restricted Limited Common Elements:

1. General Residential Units' Limited Common Elements - General Residential Units' Limited Common Elements are those shared by all Residential Unit Owners and include all portions of the Residential Area of the Condominium except for the individual Residential Units and the Individual Residential Unit's Limited Common Elements (irrevocably restricted in use to a specified Residential Unit(s) or Residential Unit

Owner(s). Reference to Residential Area in the following list of the General Residential Units' Limited Common Elements excludes any portion of said area that is an Individual Residential Unit's Limited Common Element. The General Residential Units' Limited Common Elements include without limitation the following:

(a) Any portion of the roof, including gutters and leaders, roof drains, parapets, copings, and bulkheads that are for the exclusive use of the Residential Area of the Condominium, except for any portion of the roof that is an Individual Residential Unit's Limited Common Element;

(b) All foundations, footings, columns, girders, beams, supports, floor slabs and ceilings that are not part of a Unit and any interior load bearing walls that are not part of a Unit and that are for the exclusive use of the Residential Area of the Condominium;

(c) All parts of the exterior walls and facades that are for the exclusive use of the Residential Area of the Condominium;

(d) Stairs, stairways, common hallways which are not located wholly within a Unit and entrances and exits to and from the Condominium other than entrances to the individual Units which are for the exclusive use of the Residential Area or Residential Units of the Building;

(e) All improved and unimproved areas of the Condominium located outside the boundaries of the Units that are for the exclusive use of the Residential Area of the Condominium;

(f) All central and appurtenant installations in the Common Elements for services such as power, light, telephone, television, cable, gas, hot and cold water and heat (including all boilers, pipes, cooling towers, condensers, electric and hot water cabinet unit heaters, ducts, wires, chutes, cables and conduits used in connection therewith located in the Common Elements) and all other mechanical equipment spaces that are for the exclusive use of the Residential Area or two (2) or more Residential Units in the Condominium;

(g) All drainage systems, sewer equipment, sewers and/or storm sewer systems, sewer ejector pump, pipes, building drains, drywells, or detention tanks or facilities (including vent lines, ejectors, interceptors, filters, and valves) downspouts, and roof drainage systems intended for the exclusive use of the Residential Area of the Condominium.

(h) All mechanical equipment, equipment rooms, machine rooms, telephone and cable rooms, meter rooms, utility meters, storage areas and any other mechanical rooms or areas, if applicable, that are for the exclusive use of the Residential Area of the Condominium;

(i) Any heating, cooling or other mechanical system located in the Common Elements that are for the exclusive use of the Residential Area or two (2) or more Residential Units of the Condominium;

(j) All electrical risers, feeders, lines, and equipment, including incoming services, main switchgear and distribution panel boards, conduits, wires, meters, and transformers for the exclusive use and service of the Residential Area of the Condominium;

(k) All lighting and lighting fixtures intended for the exclusive use and service of the Residential Area of the Condominium;

(l) All tanks, pumps, motors, fans, compressors, cooling towers, condensers and control equipment that are for the exclusive use of the Residential Area or two (2) or more Residential Units of the Condominium;

(m) Any intercom system that is for the exclusive use of the Residential Units;

(n) The elevators, elevator cabs and elevator machine room that are for the exclusive use of the Residential Area of the Condominium;

(o) The fire protection system including standpipes/combined standpipe sprinkler risers, fire hose valve, sprinkler heads and Siamese connections that are for the exclusive use of the Residential Area of the Condominium;

(p) Any sprinkler system located in the Common Elements that are for the exclusive use of the Residential Area of the Condominium;

(q) Any compactor and trash chutes that are for the exclusive use of the Residential Area of the Condominium;

(r) Any general storage area that is to be used by the Condominium for the storage of normal building items for the exclusive use of the Residential Area of the Condominium;

(s) The mailboxes located in the lobby of the Building intended for the exclusive use of the Residential Units;

(t) The Laundry Room located on the cellar level intended for the exclusive use of the Residential Units;

(u) Refuse disposal chutes and refuse disposal room intended for the exclusive use of the Residential Units;

(v) The Recreational Facilities consisting of the swimming pool and the gym; and

(w) All other parts of the Residential Area of the Condominium and all apparatus and installations existing in the Residential Area of the Condominium or Property for common use or necessary or convenient exclusively to the existence, maintenance, or safety of the Residential Area and/or Residential Unit Owners of the Condominium.

2. Individual Residential Unit's Limited Common Elements – Individual Residential Unit's Limited Common Elements are irrevocably restricted in use to a specific Residential Unit or specific Residential Units. Following are descriptions of irrevocably restricted Individual Residential Unit's Limited Common Elements:

(a) Any balcony or terrace that is appurtenant to a Residential Unit and is for the exclusive use of the Residential Unit Owner of the applicable Residential Unit;

(b) Any equipment, landscaping, flooring, fencing located in or on a balcony and/or terrace for the exclusive use of the Residential Unit Owner of the applicable Residential Unit;

(c) Any hot water tank, boiler, air conditioning condenser, fireplace, heat pumps and any other heating, cooling or other mechanical system servicing an individual Residential Unit that is located in or on the Common Elements; and

(d) All apparatus, installations, systems equipment, and facilities in the Common Elements no matter how classified (including pipes, wire ducts, vents, cables, conduits, and lines) which will serve or benefit a Residential Unit exclusively.

3. Community Facility Units Limited Common Elements - The following portions of the Common Elements shall be Limited Common Elements for the exclusive use of the owner of a Community Facility Unit and are herein sometimes collectively referred to as the "Community Facility Unit's Limited Common Elements":

(a) The entrances to and exits from a Community Facility Unit;

(b) The equipment and facilities exclusively serving only a Community Facility Unit if located outside the Community Facility Unit and all other apparatus, installations, systems equipment, and facilities in the Condominium (including pipes, wire, ducts, vents, cables, conduits, and lines) which will serve or benefit a Community Facility Unit exclusively;

(c) Any portion of the roof, including any roof equipment, which will serve or benefit a Community Facility Unit exclusively;

(d) Any Community Facility storage area located which will serve or benefit a Community Facility Unit exclusively;

(e) Stairs, stairways, hallways which service a Community Facility Unit exclusively;

(f) All central and appurtenant installations in the Common Elements for services such as power, light, telephone, television, gas, hot and cold water and heat (including all pipes, ducts, wires, chutes, cables, and conduits used in connection therewith located in the Common Elements) and all other mechanical equipment spaces that will serve or benefit a Community Facility Unit exclusively;

(g) All drainage systems, sewer and/or storm sewer pipes, drywells or detention tanks and facilities, if applicable, that will serve or benefit a Community Facility Unit exclusively;

(h) All mechanical equipment, utility meters, storage areas, if applicable, that serve or benefit a Community Facility Unit exclusively;

(i) Any heating, cooling or other mechanical system located in the Common Elements serve or benefit a Community Facility Unit exclusively;

(j) Any intercom system that serves or benefit a Community Facility Unit exclusively;

(k) All telephone and cable rooms, meter rooms, compactor rooms, refuse/recycle rooms, equipment rooms and any other mechanical rooms or areas that serve or benefit a Community Facility Unit exclusively; and

(l) All other parts of the Condominium and all apparatus and installations existing in the Condominium for the exclusive use of a Community Facility Unit, including, without limitation, the Outdoor Area and playground facilities situated thereon as reflected in the Long-Term Lease.

4. Garage Unit's Limited Common Elements - The following portions of the Common Elements shall be Limited Common Elements for the exclusive use of the owner of a Garage Unit, if applicable and are herein sometimes collectively referred to as the "Garage Unit's Limited Common Elements":

(a) The entrances to and exits from a Garage Unit;

(b) The equipment and facilities exclusively serving only a Garage Unit if located outside the Garage Unit and all other apparatus, installations, systems equipment, and facilities in the Condominium (including pipes, wire, ducts, vents, cables, conduits, and lines) which will serve or benefit a Garage Unit exclusively;

(c) Any portion of the roof, including any roof equipment, which will serve or benefit a Garage Unit exclusively

(d) Stairs, stairways, hallways which service a Garage Unit exclusively;

(e) All central and appurtenant installations in the Common Elements for services such as power, light, telephone, television, gas, hot and cold water and heat (including all pipes, ducts, wires, chutes, cables, and conduits used in connection therewith located in the Common Elements) and all other mechanical equipment spaces that will serve or benefit a Garage Unit exclusively;

(f) All drainage systems, sewer and/or storm sewer pipes, drywells or detention tanks and facilities, if applicable, that will serve or benefit a Garage Unit exclusively;

(g) All mechanical equipment, utility meters, storage areas, if applicable, that serve or benefit a Garage Unit exclusively;

(h) Any heating, cooling or other mechanical system located in the Common Elements serve or benefit a Garage Unit exclusively;

(i) Any intercom system that serve or benefit a Garage Unit exclusively;

(j) All telephone and cable rooms, meter rooms, compactor rooms, refuse/recycle rooms, equipment rooms and any other mechanical rooms or areas that serve or benefit a Garage Unit exclusively; and

(k) All other parts of the Condominium and all apparatus and installations existing in the Condominium for the exclusive use of a Garage Unit.

6. Commercial Unit's Limited Common Elements – The following portions of the Common Elements shall be Limited Common Elements for the exclusive use of the owner of a Commercial Unit and are herein sometimes collectively referred to as the "Commercial Unit's Limited Common Elements":

The entrances to and exits from a Commercial Unit;

(i) The equipment and facilities exclusively serving only a Commercial Unit if located outside the Commercial Unit and all other apparatus, installations, systems equipment and facilities in the Condominium

(including pipes, wire, ducts, vents, cables, conduits and lines) which will serve or benefit a Commercial Unit exclusively;

(ii) Any portion of the roof, including any roof equipment, which will serve or benefit a Commercial Unit exclusively;

(iii) Any Commercial Unit storage area located which will serve or benefit a Commercial Unit exclusively;

(iv) Stairs, stairways, hallways which service a Commercial Unit exclusively;

(v) All central and appurtenant installations in the Common Elements for services such as power, light, telephone, television, gas, hot and cold water and heat (including all pipes, ducts, wires, chutes, cables, and conduits used in connection therewith located in the Common Elements) and all other mechanical equipment spaces that will serve or benefit a Commercial Unit exclusively;

(vi) All drainage systems, sewer and/or storm sewer pipes, drywells or detention tanks and facilities, if applicable, that will serve or benefit a Commercial Unit exclusively;

(vii) All mechanical equipment, utility meters, storage areas, if applicable, that serve or benefit a Commercial Unit exclusively;

(viii) Any heating, cooling or other mechanical system located in the Common Elements serve or benefit a Commercial Unit exclusively;

(ix) Any intercom system that serve or benefit a Commercial Unit exclusively;

(x) All telephone and cable rooms, meter rooms, compactor rooms, refuse/recycle rooms, equipment rooms and any other mechanical rooms or areas that serve or benefit a Commercial Unit exclusively; and

(xi) All other parts of the Condominium and all apparatus and installations existing in the Condominium for the exclusive use of a Community Unit.

5. Provisions Applicable to All Common Elements -

(a) The Common Elements shall remain undivided and no Unit Owner shall bring any action for partition or division unless otherwise provided by law.

(b) The Common Elements are not subject to partition nor are they severable from the Units except in accordance with the Real Property Law.

(c) The Percentage of Common Interest in the Common Elements established herein shall not be changed except with the consent of all of the Unit Owners affected expressed in a duly recorded amendment to the Declaration.

(d) The Percentage of Common Interest in the Common Elements shall not be separated from the Units to which it appertains and shall be deemed conveyed or encumbered with the Units even though such interest is not expressly mentioned or described in the conveyance or other instrument.

The Common Expenses associated with the Condominium, General Common Elements, General Residential Units' Limited Common Elements and Individual Residential Unit's Limited Common Elements, that are the obligation of the Condominium to repair maintain and replace, as necessary and other costs designated as a Condominium obligation or Common Expense shall be paid for by all Unit Owners based upon their Percentage of Common Interest in the Condominium as reflected in Schedule A of the Offering Plan except as provided in Section 339-m of the Real Property Law. Although, Common Charges are generally levied in proportion to each Unit's Percentage of Common Interest in the Common Elements Section 339-m of The Real Property Law of the State of New York permits the Board of Managers to make allocations and assessments of Common Charges to the General Common Elements, General Residential Units' Limited Common Elements and any Individual Residential Unit's Limited Common Element that is the Condominium's obligation to repair and maintain, in accordance with sub-metering, contract allocations and usage (both projected and actual) so long as such allocations are reasonable under the circumstances and are based on special or exclusive use or availability or exclusive control of particular Units or Common Elements by particular Unit Owners. In the event of any dispute relating to the expenses to be borne by a Unit Owner such dispute shall be submitted to arbitration in accordance with the provisions contained in Article XIII of the By-Laws.

The individual costs associated with a Residential Unit's Individual Limited Common Elements and the Non-Residential Units Limited Common Elements shall be borne exclusively by the respective Residential Unit Owner and/or Non-Residential Unit Owner, except as otherwise provided in the Declaration and By-Laws. All repairs, maintenance and any replacement of any heating, cooling or other mechanical system servicing an Individual Residential Unit or Non-Residential Unit that is located in or on the Common Elements, equipment and facilities in the Common Elements (including pipes, wire, ducts, vents, cables, conduits and lines) which will serve or benefit exclusively a Residential Unit or Non-Residential Unit shall be the responsibility of the Residential Unit Owner and/or Non-Residential Unit Owner for such equipment services, etc.

There are a number of different model types of Residential Units. See Schedule G-2 in Part II of the Plan for a detailed description of each model and/or Unit type. The land and all improvements to be erected thereon are hereinafter referred to as the "Development" or the "Condominium".

Sponsor will endeavor in good faith to market and sell the Residential Units in the Condominium however, Sponsor is retaining the unconditional right to rent rather than sell the Residential Units. Because Sponsor is retaining the unconditional right to rent rather than sell the Residential Units this Plan may result in the creation of a condominium in which a majority of the Residential Units are not owned by owner-occupants or investors unrelated to the Sponsor. Pursuant to existing regulation, the Sponsor may declare the Plan effective by selling a minimum of fifteen (15%) percent of the Residential Units being offered for sale. Notwithstanding, pursuant to the construction loan that the Sponsor has with G4 18198, LLC with an address at 14 Skillman Street, Roslyn, New York 11576 ("Lender") a minimum of twenty (20%) percent of the Residential Units (20% x 151= 30 Residential Units) must be under contract before the Offering Plan can be declared effective. Due to the fact Sponsor is not limiting the conditions under which it will rent rather than sell Residential Units, there is no commitment to sell more Residential Units than the twenty (20%) percent necessary to declare the plan effective and owner-occupants may never gain effective control and management of the Condominium. In the event Sponsor makes a bulk sale of all or some of its unsold Residential Units, the transferee successor Sponsor will be bound by Sponsor's representations regarding its commitment to sell Residential Units. A bulk sale consists of the transfer of ten (10) or more Residential Units or twenty (20%) percent or more of the total number of Residential Units in the Condominium, whichever is less.

The above Loan does not have any limitations or requirements that have been imposed by the Lender that require when the Sponsor may rent rather than sell under specified market conditions except that the Sponsor cannot enter into any leases without the prior written consent of the Lender.

The Sponsor shall be obligated to pay off and otherwise comply with the terms of the Loan on the entire Condominium and shall be required to release each Residential Unit from the Loan at the time of Closing pursuant to a minimum release price set by the Lender.

Sponsor retains the right to rent, license or sublet a Non-Residential Unit as long as Sponsor owns a Non-Residential Unit. Purchasers should refer to Special Risk #4 and #5 and Section IX regarding details of the Long-Term Lease for the Community Facility Unit to be used as a Hebrew School.

As in the ownership of a private one (1) family Home, the Purchaser of a Residential Unit in a Condominium (the "Residential Unit Owner") owns their Residential Unit in fee simple absolute and is entitled to exclusive possession of their Residential Unit. Each Purchaser of a Residential Unit will also own an undivided interest in and right to use the General Residential Units' Limited Common Elements and a right to use the Individual Residential Unit's Limited Common Elements that pertain to an individual Residential Unit or to all the Residential Units for the Individual Residential Unit's Limited Common Elements. A full description of the General and applicable Limited Common Elements is described above.

Purchasers of a Residential Unit should refer to the floor plans in Schedule G-2 of Part II of the Plan for details of each type of Residential Unit. The approximate square foot area of each Residential Unit and Non-Residential Unit, is measured horizontally on each of one or more floors from the outermost extent of exterior walls of the Building to the midpoint of the interior walls and partitions separating one Residential Unit and Non-Residential Unit from another Residential Unit and Non-Residential Unit, or the midpoint of the interior walls and partitions separating a Residential Unit or Non-Residential Unit from, egress stairs, and other mechanical equipment spaces or any Common Elements excluding Common Corridors, to the opposite outermost extent of exterior walls of the Building, as the case may be. Columns, mechanical pipes, shafts, shaft ways, chases, chase ways, conduits, and private convenience stairways in all Residential and Non-Residential Units are not deducted from measurement of each Residential and Non-Residential Unit. When a Residential or Non-Residential Unit shares a wall with a common corridor, the area shall be measured to the finished face of the corridor wall on the corridor side of the wall. Area on the common corridor side of Residential Unit Entry Doors shall be included in Residential Unit Area up to the extents of the architectural millwork frame of the door. Terraces, exterior to the building envelope and complying with parapet and fencing height restrictions set forth in the NYC Zoning resolution, are not subject to inclusion in floor area calculations. Terrace areas are not included in Residential Unit Floor Areas. As such the areas are not based upon measurements from interior surfaces of interior walls, and the actual living area comprising the Residential Unit is less than the area listed in Schedule A. As such, the areas are not based upon measurements from interior surfaces of interior walls and the actual living area comprising the Residential and Non-Residential Unit is less than the area listed in Schedule A. For a detailed description of the Residential and Non-Residential Units see Schedule I, Article Fourth of the Declaration in Part II of the Plan.

Each Storage Space Unit shall consist of the area measured horizontally from the inside face of all opposite walls forming the Storage Space Unit and vertically from the upper surface of the floor to the lower surface of the ceiling forming the Storage Space Unit.

A Unit Owner is required to pay monthly Common Charges assessed by the Board of Managers for the operation and maintenance of the Condominium pursuant to Sections 339(i) and (m) of the New York Condominium Act. Monthly Common Charges may commence with the Closing of the first Residential Unit which is expected to be March 1, 2024. Purchasers should note that pursuant to the terms of the Offering Plan as long as the Sponsor retains control of the Board of Managers, the Board of Managers retains the right to delay the commencement of the collection of Common Charges. During any such delay period, the Sponsor will timely pay all expenses of the Condominium, including but not limited to insurance premiums and any reserve funds reflected in the Budget. Upon the commencement of the collection of Common Charges, there will be no assessment of Unit Owners for prior expense of the budget during the period Sponsor was paying the Common Expenses of the Condominium. Sponsor shall remain obligated to update the budget for the Condominium as provided for in the governing regulations. In the event Sponsor elects to delay collection of Condominium Common Charges, it will disclose such

fact in the closing notice to Purchasers and will further disclose such fact in the Post-Closing Amendment to the Offering Plan. Such Amendment will also disclose the anticipated period of delay. Sponsor will notify all Unit Owners in writing of the expiration of the delay period at least thirty (30) days prior to commencing collection of Common Charges and will disclose such fact in the following Amendment to the Offering Plan.

At such time as the Board of Managers commences the collection of Common Charges the Sponsor will be obligated to pay such Common Charges and Special Assessments as are assessed by the Board of Managers on the Units to which title has not passed. Upon the commencement of the collection of Common Charges and upon title to a Unit being passed to a Purchaser, the Purchaser will be responsible for all Common Charges, Special Assessments and all individual expenses associated with the Unit, including any costs associated with the Limited Common Elements that are the obligation of the Unit Owner and that pertain to the Unit Owner's Unit.

A Unit Owner, upon acquiring title to their Unit, will be obligated to comply with the Declaration of Condominium, Condominium By-Laws and its Rules and Regulations and any other requirements of the Board of Managers of the Condominium.

There is no restriction upon ownership of a Residential Unit. Occupancy of a Residential Unit, however, may only be for residential purposes as described in Section XI of the Offering Plan. The Board of Managers will have a Right of First Refusal on the sale or rental of a Residential Unit as provided in Section XI of the Offering Plan. Residential Units can be sold by a Residential Unit Owner, provided that the Residential Unit Owner is not in arrears on the payment of Common Charges (except where the payment of such unpaid Common Charges is paid by the Grantee or provided for out of the proceeds of the sale) and subject to restrictions contained in the mortgage, if any, covering their Residential Unit. A Purchaser is free to make a gift of their Residential Unit to anyone during their lifetime or to devise their Residential Unit by will, or to have it pass by intestacy without any restriction. No Residential Unit can be sold without a simultaneous sale of the undivided interest in the Limited Common Elements that pertain to the Residential Unit.

Each Residential Unit Owner can sell their Residential Unit to whomever they desire subject to the Board of Managers Right of First Refusal on the sale or rental of a Residential Unit as provided in Section XI of the Offering Plan, Residential Unit Owners may lease their Residential Units subject to the conditions contained in Section XI of the Offering Plan and the Board of Managers Right of First Refusal.

A Non-Residential Unit Owner is not subject to the Board of Managers Right of First Refusal and the Non-Residential Unit Owners can sell or lease their Non-Residential Unit to whomever they desire subject to applicable New York City zoning requirements.

Sponsor does not wish to sell Residential Units to Purchasers who intend to purchase the Residential Unit as a short-term resale investment. As such the Purchase Agreement provides that if a Residential Unit is sold within eighteen (18) months from

the Closing of Title to the Residential Unit, the Purchaser shall upon the sale of the Residential Unit pay Sponsor, at or before the resale closing, an amount equal to ten (10%) percent of any profits defined as the Gross Sales Price without deductions for Closing or other transaction costs less the original purchase price however such amount shall not be greater than the net proceeds of the sale of the Residential Unit, which would be the gross sales price, less amounts owed on a mortgage and all Closing Costs. This provision only applies to the initial Purchaser of a Residential Unit from Sponsor and not to subsequent resales and does not apply if the Residential Unit Owner or spouse dies within the eighteen (18) month period or if all the Residential Units have been titled by Sponsor before the eighteen (18) month period. In addition, it does not apply to any mortgagee who forecloses or accepts a deed in lieu of foreclosure for a default under a first mortgage.

The Residential Units can be purchased for all cash or may be purchased partly for cash and partly by mortgage. The Purchase Agreement is not conditioned upon a Purchaser securing satisfactory mortgage financing. Obtaining a mortgage shall be the sole responsibility of each Purchaser. In no event will the Sponsor be obligated to return a Purchaser's Deposit in the event a Purchaser is unable to obtain a mortgage. In addition, the Purchase Agreement will remain in full force and effect and Purchaser will be obligated to pay the balance of the purchase price at Closing regardless of the availability of financing. In the event a Purchaser does not Close Title to the Residential Unit as a result of Purchaser's inability to obtain a mortgage Purchaser will be deemed in default of the Purchase Agreement and after Sponsor complies with the required notices may, at its option, retain as liquidated damages all or any part of the monies paid on account of the Purchase Agreement plus Extras paid by Purchaser which Extras have been installed by Sponsor, paid for but not installed by Sponsor or which have been ordered but not installed by Sponsor and for which Sponsor is obligated to pay unless the Offering Plan has been abandoned. In the event the Offering Plan is abandoned a Purchaser will be entitled to a return of all funds paid for Extras.

A Unit Owner may mortgage their Unit at any time after they acquire title to the Unit in whatever amount and under whatever terms they can obtain. Any Unit Owner may also, upon the resale of their Unit, grant a purchase money mortgage to a Purchaser of their Unit. A Unit Owner may mortgage their Unit only if all arrears for Common Charges and/or Special Assessments, if any, are provided for at the closing of the mortgage.

Primary responsibility for operating the Condominium rests with the Board of Managers who are elected by the Unit Owners. See the By-Laws contained in Part II of the Offering Plan. For information concerning Sponsor's initial control of the Board of Managers, see Section XIX of the Offering Plan.

Each Residential and Non-Residential Unit Owner, upon obtaining title, will automatically have one (1) vote at all meetings of Residential and Non-Residential Unit Owners for each of the Residential and Non-Residential Units owned by such Residential and Non-Residential Unit Owner.

Each Unit will be taxed separately for real estate tax purposes and may be separately mortgaged. Therefore, no Unit Owner is liable for the payment of real estate taxes or mortgage payments on any other Unit. In the opinion of counsel, a Residential Unit Owner is presently entitled to deductions for federal income tax purposes for payments for state and local income taxes and real estate taxes applicable to their Residential Unit to a maximum of $10,000 as currently permitted by law under the Federal Tax Cuts and Jobs Act of 2017 (the "Tax Act"). In addition, provided the Residential Unit will be Purchaser's principal residence, a Residential Unit Owner may also deduct the interest on a mortgage, up to a maximum mortgage of $750,000, they procure to finance the purchase of their Residential Unit for income tax purposes pursuant to the Tax Act. Although the estimated taxes are based on a fully completed post construction tax year of 2023/2024, in view of the fact the Building will not be complete during the 2022/2023 tax year or the tax status date of January 5, 2022 it is possible that the actual assessed real estate taxes may be materially higher than projected as a result of the fact New York City Department of Finance are notoriously inconsistent in assessing properties during the course of construction. See footnote number 5 to Schedule A for more information regarding the projected assessed valuation after completion of construction and Section XXIII of the Offering Plan and the Opinion Counsel contained in Section XXIV of the Offering Plan.

Fire and liability insurance covering the General Common Elements and General Residential Units' Limited Common Elements are included with other items as part of Common Charges, but fire and liability insurance for the Purchaser's personal effects, the interior of the Unit and the Individual Residential Unit's Limited Common Elements for an Individual Residential Unit Owner's exclusive use should be carried by the individual Purchaser. Common Charges are levied in proportion to the Percentage of Common Interest in the "Common Elements" appurtenant to each Unit. However, as provided for in Section 339-m of The Real Property Law of the State of New York, the Board of Managers may also make allocations and assessments of Common Charges to the General Common Elements, General Residential Units' Limited Common Elements and any Individual Residential Unit's Limited Common Element that is the Condominium's obligation to repair and maintain, in accordance with sub-metering, contract allocations and usage (both projected and actual) so long as such allocations are reasonable under the circumstances and are based on special or exclusive use or availability or exclusive control of particular Units or Common Elements by particular Unit Owners. In the event of any dispute relating to the expenses to be borne by a Unit Owner such dispute shall be submitted to arbitration in accordance with the provisions contained in Article XIII of the By-Laws. For possible increases in Common Charges upon default in payment by a Unit Owner see Section XXI of the Offering Plan. Each Residential Unit Owner is responsible for the cost of their own interior repairs and decoration in their Residential Unit after Closing.

The price of the Residential Units will include the appliances and fixtures detailed in the Description of Property Report contained in Part II of the Plan. Installation and the cost of any extras, upgraded appliances, upgraded fixtures or appliances or fixtures not provided is the sole responsibility of each Residential Unit Owner.

The prices for the Residential Units are set forth in Schedule A. THESE PRICES HAVE BEEN SET BY THE SPONSOR ALONE AND ARE NOT SUBJECT TO APPROVAL BY THE DEPARTMENT OF LAW OR ANY OTHER GOVERNMENTAL AGENCY.

This Offering Plan contains all of the material terms of this transaction. Parts I and II along with Parts A, B, C and D of the Schedules submitted along with the Offering Plan together constitute the entire Offering Plan. Copies of the Plan and Parts A, B, C and D of the Schedules will be available for inspection by Prospective Purchasers and their attorneys without charge and for copying at a reasonable charge at the Condominium site whenever the on-site sales office is open, at the office of the Sponsor or any Selling Agent engaged by Sponsor and at the New York State Department of Law, 28 Liberty Street, 21st Floor, New York, New York 10005.

There are no restrictions on who may purchase a Residential Unit in the Condominium except that this offer is made only to persons over eighteen (18) years of age. Each Residential Unit Owner can sell their Residential Unit to whomever they desire subject to the Condominium's Right of First Refusal. See Section XXI as to the Right of First Refusal on the sale or rental of a Residential Unit. The Non-Residential Units are not subject to a Right of First Refusal.

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.

II. DEFINITIONS

The following words as hereinafter referred to shall be defined as follows:

1. "Annual Meeting" - The meeting of the Unit Owners of the Condominium held on a yearly basis or such other convenient date as the Board of Managers may designate subsequent to the First Annual Meeting.

2. "Amendment" – An amendment to the Offering Plan disclosing changes and updates to the Offering Plan.

3. "Board of Managers" - The governing body of the Condominium responsible for its affairs.

4. "Board Member" or "Member" – Each individual representative elected, designated, or appointed to the Board of Managers. The Board Members are described as follows:

    (a) "Residential Unit Owners' Board Members" – The Board Members representing the Residential Unit Owners.

(b) “Community Facility Unit Board Member” – The Board Member representing the Community Facility Unit Owners.

(c) “Garage Unit Board Member” – The Board Member representing the Garage Unit Owners.

(d) “Commercial Unit Board Member” – The Board Member representing the Commercial Unit Owner.

5. “Building” - The one (1) building including the Units and Common Elements of the Condominium.

6. “Building Department” – The Building Department of the City of New York.

7. “By-Laws” - The document governing the operation of the Condominium.

8. “Closing” or “Close Title” or “Closing of Title” or “Title Closing” – The consummation of the sale of the Unit transferring title via a deed from the Sponsor to the Purchaser.

9. “Closing Costs” or “Closing Adjustments” or “Closing Fees” or “Closing Apportionments” – Fees and expenses over and above the price of the Unit, incurred by the Purchaser and/or Sponsor at the Closing.

10. “Closing Date” or “Date of Closing” – The date of Closing of Title.

11. “Commercial Area” – The area of the Condominium consisting of the Commercial Unit and Commercial Unit’s Limited Common Elements.

12. “Common Charges” - Each Unit Owner’s proportionate share of the General Common Expenses as determined in accordance with the common interest appurtenant to the Unit.

13. “Common Elements” – All portions of the Condominium, other than the Units. The Common Elements are divided as follows:

(a) General Common Elements- Common Elements shared by all Unit Owners.

(b) General Residential Units’ Limited Common Elements- Common Elements for the exclusive use of all Residential Unit Owners.

(c) Individual Residential Unit’s Limited Common Elements which are the Common Elements for the exclusive use of an individual Residential Unit Owner or Owners.

(d) Community Facility Unit’s Limited Common Elements which are Common Elements which are for the exclusive use of a Community Facility Unit Owner or Owners.

(e) Garage Unit's Limited Common Elements which are Common Elements which are for the exclusive use of a Garage Unit Owner or Owners.

(f) Commercial Unit's Limited Common Elements, are Common Elements which are for the exclusive use of a Commercial Unit Owner or Owners.

14. "Common Expenses" - (a) Expenses incurred by all Unit Owners for the purpose of paying costs of the Condominium in connection with the repair, maintenance, replacement, restoration, or operation of, and any alteration, addition, or improvement to the General Common Elements; and (b) All sums designated common expenses by or pursuant to the provisions of the Condominium Act, the Declaration, or the By-Laws.

15. "Community Facility Area" – The area of the Condominium consisting of the Community Facility Unit and Community Facility Unit's Limited Common Elements.

16. "Condominium" – Bayview Courtyard Condominium which includes the Units and the Common Elements.

17. "Condominium Act" – Article 9-B of the Real Property Law of the State of New York.

18. "Condominium Property" - The overall land area of the Condominium.

19. "Declaration of Condominium" - The instrument by which the property is submitted to the provisions of the Condominium Act, and such instrument as from time to time is amended, consistent with the provisions of the Condominium Act and of the By-Laws.

20. "Department of Finance" - The New York City agency that assigs separate tax lots to the individual Units in the Condominium.

21. "Department of Law" – The New York State agency responsible for the review and enforcement of offering plans for the offer and sale to the general public of condominiums, cooperatives, and homeowner associations.

22. "Deposit" or "Down Payment" – The amount deposited by a Purchaser towards the Purchase Price of a Residential Unit upon execution of the Purchase Agreement.

23. "Description of Property Report" – The report contained as Schedule G in Part II of the Offering Plan.

24. “Equal or Better Quality” – Comparable or better quality as recognized by industry standards for performance, efficiency, longevity, and classifications, as applicable.

25. “Escrow Account” – The attorneys’ accounts where a Purchaser’s Deposit will be held as provided for in Section XIII of the Offering Plan.

26. “Escrow Agent” – The attorney or law firm overseeing the Escrow Accounts as provided for in Section XIII of the Offering Plan.

27. “Extras” – All funds received by Sponsor from Purchaser for upgrades, options, extras, custom or special work that is not included in the base price of the Residential Unit.

28. “Federal Tax Cuts and Jobs Act” or “Tax Act” – The act passed by the federal government in 2017 that went into effect in January of 2018 revising the deductions available to a homeowner for real estate taxes and interest on a mortgage.

29. “First Annual Meeting” – The date of the first annual meeting of the Residential Unit Owners as disclosed in the Offering Plan.

30. “Garage Area” – The area of the Condominium consisting of the Garage Units and Garage Unit’s Limited Common Elements.

31. “Grantee” – The person to whom an interest in real property is conveyed.

32. “Grantor” – The person conveying an interest in real property.

33. “Institutional Lender” – A bank, savings and loan association, life insurance company, pension fund, trust company or other institutional lender or a mortgage granted by the Sponsor, its successor, designee or assignee to a purchaser of a Residential Unit or in which the Sponsor, its successor, designee or assignee participates with one of the above that issues a first mortgage. G4 18198, LLC will be considered an Institutional Lender as long as the loan Sponsor has with G4 18198, LLC is outstanding.

34. “Institutional Mortgage” – A first mortgage granted by a bank, savings and loan association, life insurance company, pension fund, trust company or other institutional lender or a mortgage granted by the Sponsor, its successor, designee or assignee to a purchaser of a Unit or in which the Sponsor, its successor, designee or assignee participates with one of the above. The mortgage Sponsor has with G4 18198, LLC will be considered an Institutional Mortgage as long as said mortgage is outstanding.

35. “IOLA” – The New York State interest on lawyer account fund.

36. “Laundry Room Area” – The area on the cellar level of the Building and used by the residents for the cleaning, washing, and drying of laundry.

37. “Lender” – G4 18198, LLC with an address at 14 Skillman Street, Roslyn, New York 11576

38. “Limited Common Elements” - A Common Element appurtenant to a particular Unit or Units, the use of which is restricted to the Owner or Owners of such Unit or Units. Limited Common Elements may also be referred to as an Irrevocably Restricted Common Element. The Limited Common Elements are further described as follows:

    (a) General Residential Units’ Limited Common Elements – Common Elements for the exclusive use of a Residential Unit Owner or Owners.

    (b) Individual Residential Unit’s Limited Common Elements – Common Elements for the exclusive use of an individual Residential Unit Owner or Owners.

    (c) Community Facility Unit’s Limited Common Elements – Common Elements for the exclusive use of a Community Facility Unit Owner or Owners.

    (d) Garage Unit’s Limited Common Elements – Common Elements for the exclusive use of a Garage Unit Owner or Owners.

    (e) Commercial Unit’s Limited Common Elements – Common Elements for the exclusive use of a Commercial Unit Owner or Owners.

39. “Long-Term Lease” – The ninety-nine (99) year agreement entered into by Sponsor/Landlord, as landlord, and Tenant, as tenant, to lease the Community Facility Unit.

40. “Mansion Tax” - The tax paid by a Purchaser at the closing of title pursuant to Sections 1402-a and 1402-b of the Tax Law of the State of New York when the consideration paid for the Unit is $1,000,000 or more.

41. “Martin Act” – Article 23-A of the General Business Law.

42. “Notice for Closing” – The written notice of the date of the closing of title to a Residential Unit provided to a Purchaser.

43. “Offering Plan” – The offering plan submitted and accepted for filing by the New York State Department of Law for the offer and sale of Residential Units in this Condominium.

44. “Officer” – One (1) of the officers of the Condominium chosen by the Board of Managers as provided for in Article IV of the By-Laws of the Condominium including the President, Vice President, Secretary and Treasurer.

45. “Outdoor Area”- The space designated to the Community Facility Unit as reflected in the Long-Term Lease to be used as a playground for the school.

46. “Percentage of Common Interest” - The proportionate, undivided interest each Residential Unit Owner has in the Common Elements.

47. “Property” – The overall land area of the Condominium.

48. “Purchase Agreement” – The document to be executed by the Purchaser which will obligate the Purchaser to acquire the Residential Unit in the Condominium, and which will obligate the Sponsor to sell the Purchaser the Residential Unit in the Condominium.

49. “Purchaser” – The person(s) who have entered into a Purchase Agreement to acquire a Residential Unit in the Condominium.

50. “Recreational Facilities” – The gym and swimming pool.

51. “Reserve Fund” – The fund to be held by the Condominium to be used for capital improvements to the Building.

52. “Right of First Refusal” – The right of the Board of Managers to match a bona fide offer of a sale or lease of a Residential Unit as provided for in the By-Laws. The Right of First Refusal shall apply solely to the Residential Units and not the Community Facility Unit or the Garage Unit.

53. “Rules and Regulations” – The Rules and Regulations contained in Article VIII of the By-Laws as the same may be amended, altered, waived, or added to by the Board of Managers.

54. “School” – The Hebrew School to be located at Community Facility Unit CF3 pursuant to the School Sublease.

55. “School Sublease” – The agreement (and any modifications thereto) entered into by the Subtenant and Hebrew Language Academy, the Subtenant’s affiliated entity, for the purpose of establishing a Hebrew School at CF3. Sponsor/Landlord’s consent is not required in connection with the School Sublease or any modifications to the School Sublease agreement.

56. “Special Assessment” – A Common Expense of the Condominium that is not included in the monthly Common Charges applicable to a Unit.

57. “Special Meeting”- A special meeting of the Residential Unit Owners called by pursuant to Article II, Section 10 of the By-Laws.

58. “Sponsor” or “Sponsor/Landlord” – Cropsey Partners LLC, a New York limited liability company and its successors, assigns and designees.

59. “Sponsor Control Period” – The period of time the Sponsor has the right to retain control of the Board of Managers of the Condominium which is further described as follows:

    a. ”Sponsor Residential Board Members Control Period”- The period of time the Sponsor has the right to retain control of the Residential Units’ Board Members of the Board of Managers of the Condominium.

    b. “Sponsor Community Facility Board Member Control Period”- The period of time the Sponsor has the right to retain control of the Community Facility Unit Board Member of the Condominium.

    c. “Sponsor Garage Board Member Control Period”- The period of time the Sponsor has the right to retain control of the Garage Unit Board Member of the Board of Managers of the Condominium.

    d. “Sponsor Commercial Board Member Control Period” – The period of time the Sponsor has the right to retain control of the Commercial Unit Board Member of the Board of Managers of the Condominium.

60. “Sponsor’s Counsel” – Certilman Balin Adler & Hyman LLP, 90 Merrick Avenue, East Meadow, New York 11554.

61. “Sublease” – The agreement by and between Tenant and Subtenant to sublet CF3 (or such portions thereof, as described in the Sublease).

62. “Subtenant” – Friends of HLA 2, Inc., a New York Not-For-Profit corporation having an address at 555 Eighth Avenue, Suite 1703, New York, New York 10018. The Subtenant intends to further sublet CF3 (or portions thereof) to Hebrew Language Academy, the Subtenant’s affiliated entity, for the purpose of establishing a Hebrew School at CF3.

63. “Tax Consultant” – The tax expert who has provided the opinion letter regarding real estate taxes applicable to this Condominium.

64. “Tenant” – Barone CYSA LLC, a New York limited liability company having an address at 511 Canal Street, Suite 500, New York, New York 10013.

65. “Unit” – The Units are defined as follows:

    (a) “Residential Unit” – One (1) of the one hundred and fifty-one (151) Units designated as Residential Units in Schedule B of the Declaration, for residential use.

(b) “Community Facility Units” – The Units designated as a Community Facility Unit in Schedule B of the Declaration of Condominium, to be used for any use permitted by New York City pursuant to applicable zoning.

(c) “Garage Unit” – The Unit designated as a Garage Unit in Schedule B of the Declaration of Condominium, to be used for the parking of automobiles.

(d) “Commercial Unit”- The Unit designated as a Commercial Unit in Schedule B of the Declaration of Condominium, to be used for any use permitted by New York City pursuant to applicable zoning.

(e) “Non-Residential Unit”- The Community Facility Units, Garage Unit and the Commercial Unit.

(f) “Storage Space Unit” – One (1) of the Storage Space Units in the Condominium.

As used herein the terms “Residential, Community Facility, Garage, Commercial and Non-Residential Units” are equivalent to the term “Unit” in Article 9-B of the Real Property Law of the State of New York.

As used herein the term “Unit” shall include all the Residential Units, the Community Facility Unit(s), Garage Unit(s) and Commercial Unit(s) in the Condominium. The term Storage Space Unit shall refer solely to a Storage Space Unit.

66. “Unit Owner” – One of the Unit Owners in the Condominium. Unit Owners are described as follows:

(a) “Residential Unit Owner” – The Owner of a Residential Unit.

(b) “Community Facility Unit Owner” – The Owner of a Community Facility Unit.

(c) “Garage Unit Owner” – The Owner of the Garage Unit.

(d) “Commercial Unit Owner” – The owner of a Commercial Unit.

(e) “Non-Residential Unit Owner”- The owners of the Community Facility Unit, Garage Unit and the Commercial Unit and any other non-residential use that may be permitted by the City of New York pursuant to the applicable zoning.

(f) “Storage Space Unit Owner” – The Owner of a Storage Space Unit designated as a Storage Space Unit in Schedule B of the Declaration

of Condominium to be used for the storage of normal household items.

(f) "Unit Owner" – As used herein the term Unit Owner shall include all the Residential and Non-Residential Unit Owners in the Condominium. The term Storage Space Unit shall refer solely to a Storage Space Unit.

67. "Unsold or Untitled Unit" - Any Unit in which title is retained by the Sponsor and any successors or assigns or designees until such time as the same has been sold and title conveyed to a third party. It shall not include a Residential Unit which is used for personal occupancy of the Sponsor, any of its principals or any of its successors or assigns or designees.

68. "Working Capital"- The funds paid by each Purchaser at Closing to the Condominium to be used towards expenses of the Condominium and to reimburse Sponsor for prepaid expenses of the Condominium as described in Section XXVI of the Offering Plan.

69. "ZLDA" – The Zoning Lot Development Agreement between the Sponsor and the owner of the nursing home that abuts the property upon which the Condominium is being developed.

III. DESCRIPTION OF PROPERTY AND IMPROVEMENTS

Location, Acreage and Zoning

The Condominium is located at 2286 Cropsey Avenue, Brooklyn, New York 11214 in the Bensonhurst section of Brooklyn. The Condominium is between Cropsey Avenue, a New York City public street and Shore Parkway, a New York City public road. The Condominium is zoned R-6 which permits construction of the Building. The Condominium will consist of a total lot area of approximately 329,524 square feet.

Topographical Features

The site consists of a new building over gently sloped land.

Improvements - General Description

The Building is in the process of being constructed and it is anticipated that the Closing of Title to the first Unit will occur on or about March 1, 2024, subject to factors beyond Sponsor's control such as weather conditions, strikes, material shortages, force majeure, acts of God and sales conditions. The Condominium as proposed will contain twenty-three (23) floors, a cellar, and a sub-cellar. The Condominium will consist of one hundred and fifty-one (151) Residential Units ("Residential Units"), one (1) Commercial Unit (the "Commercial Unit"), one (1) Community Facility Unit ("Community Facility Unit") and one (1) Garage Unit ("Garage Unit") and sixty-one (61) Storage Space Units. The Residential Units, Community Facility Units, Garage Unit and Commercial Unit are collectively referred to as the "Units" unless otherwise stated. The Storage Space Units are referred to as the Storage Space Units. The Community Facility Units, the Garage Unit and Commercial Unit are collectively referred to as the "Non-Residential Units". The Condominium will be located at 2286 Cropsey Avenue, Brooklyn, New York 11214. See Schedule G-2 in Part II of the Plan for a detailed description of the Units. The Non-Residential Units are not currently being offered for sale and will be retained by the Sponsor or an affiliated entity of the Sponsor. The Commercial Unit is contemplated to be used as a supermarket and local retail use. The Storage Space Units may only be sold to and owned by a Residential Unit Owner in this Condominium subject to the Board of Managers' Right of First Refusal and except as provided in Section X of the Offering Plan.

The Storage Space Units are located in the cellar of the Building. Each Storage Space Unit will be separated by a steel frame cage with open wire mesh and provided with one door lockable by the Residential Unit Owner. Each cage shall be a minimum of 6 feet high above the finished floor.

The Non-Residential Unit Owners or any of their tenants, sub-tenants, employees, or customers will not be permitted to utilize the Residential Lobby or any other part of the Residential part of the Building.

The Building Plans have been filed with the Building Department of the City of New York and are available for inspection at the Sponsor's Office.

The Units, the Building containing them, and all other improvements will comply with all applicable rules, regulations, laws, and other requirements of all governmental authorities having jurisdiction thereof, including those governing zoning and construction, and the Sponsor and all other persons engaged by the Sponsor in connection with this Plan have complied and will comply with all applicable laws, rules and regulations and other governmental requirements pertaining thereto. Construction of the Condominium will comply with the Building Code of the City of New York. Before the Closing of Title to a Unit, a temporary or permanent Certificate of Occupancy will be issued for such Unit or the Building in which it is located. At the time of the first Closing of Title to a Unit, the construction of all Units in that Building will have been partially or substantially completed.

Purchasers are advised that in New York, newly constructed and newly renovated buildings are sometimes offered as condominium projects without a final certificate of occupancy ("FCO") covering the entire building but with only a temporary certificate of occupancy ("TCO"), and sometimes with several successive temporary certificates of occupancy. Certificates of occupancy are generally governed by section 301 of the New York Multiple Dwelling Law and local building codes and rules. Both TCOs and FCOs are issued by the New York City Department of Buildings ("DOB)". A TCO is intended to indicate that the property is safe for occupancy 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 Building Department. All TCOs have an expiration date. A TCO typically expires 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, it is common for sponsors to commence unit closings when some or all units are covered by a TCO rather than a FCO. Sponsor anticipates this scenario may occur. Sponsor and its principals will undertake the responsibility for extending each TCO received prior to expiration thereof and ultimately for obtaining a FCO covering the entire building within two years from the date of issuance of the first TCO. However, Sponsor and its principals make no representation or guarantee that the Building Department will issue the FCO within such two (2) year period. Notwithstanding the foregoing, Sponsor and its principals are obligated to procure the FCO for the entire building and shall exercise best efforts to obtain the FCO within such two-year period while keeping the TCO current. Unit Owners and the Board of Managers shall be obligated to cooperate with and refrain from obstructing Sponsor in these undertakings.

Construction Data for Units, Common Elements and Limited Common Elements

The Building, the Units and Common Elements will be constructed in the manner set forth in the Building Plans filed with the City of New York, which Plans will not be changed so as to adversely affect the Unit Owners. For a detailed description of such data see the Description of Property Report in Part II of the Plan. Construction of the Building has commenced and Closing of Title to the first Unit is expected to take place in

by March 1, 2024, barring any unforeseen delays beyond the control of the Sponsor such as weather conditions, strikes, material shortages, acts of God and sales conditions.

Allocation of Common Interest

The Common Interest of the Condominium establishes the Unit Owners' percentage of ownership in the Common Elements and percentage of liability for the payment of Common Charges subject to the provisions of Section 339-m. See Part I of the Offering Plan. Each Unit Owner has the Percentage of Common Interest in the Condominium set forth on Schedule A. The Percentage of Common Interest of each of the Units has been determined pursuant to Section 339-i(1)(iv) of the Condominium Act, based on floor space, subject to the location of such space and the additional factors of relative value to other space in the Condominium, the uniqueness of the Unit, the availability of Common Elements for exclusive or shared use, and the overall dimensions of the particular Residential Unit. See Special Risk No. 33 as to Sponsor's right to adjust the Percentage of Common Interest a de minimis amount so that the Percentage of Common Interest equals 100%.

Recreation Facilities

The Condominium will include a gym and swimming pool as described in the Description of Property Report contained in Part II of the Offering Plan as Schedule G. Any additional furnishings and/or equipment other than what is initially provided, if any, by Sponsor will be at the sole cost of the Condominium and not the Sponsor. It is anticipated that the gym and swimming pool will be operational as of the date of the commencement of operation of the Condominium subject to circumstances beyond Sponsor's control such as weather conditions, labor strikes, material shortages, acts of God and sales conditions.

IV. LOCATION AND AREA INFORMATION

Location and Acreage

The Condominium is located at 2286 Cropsey Avenue, Brooklyn, New York 11214 in the Bensonhurst section of Brooklyn. The Condominium is between Cropsey Ave, a New York City public street and Shore Parkway, a New York City public road. The Condominium will consist of a total lot area of approximately 329,524 square feet. The property is zoned R6, which permits construction of the Condominium.

Area Information

The area is a large, multiethnic neighborhood in the southwestern part of the borough of Brooklyn.

Major subway services are approximately a mile south of the Condominium, the Bay Parkway Subway station including the B train. There are bus stops about a half block in front of the Condominium and across Cropsey Avenue, which has express bus

reaching Midtown Manhattan. JFK International Airport is located approximately 15 miles away from the Condominium.

The Condominium is readily accessible to Queens, Manhattan, and Staten Island via several major highways, including the Belt Parkway, the Brooklyn/Queens Expressway, and the Verrazano Bridge.

The Shops at Caesar's Bay Shopping Center is a shopping and dining destination located a half mile south from the Condominium featuring a growing mix of national retailers and restaurants, including leading brands such as Best Buy, Modell's Sporting Goods, Kohls, Olive Garden, Wendy's, Five Guys Burger and many more.

Primary fire protection is about a mile away provided by the FDNY Engine 253 located at 24-29 86th Street, Brooklyn. The nearest US Post Office is located at 1865 Benson Avenue Brooklyn. The nearest police station is Police 62nd Precinct, located at 1925 Bath Avenue, Brooklyn approximately 1 mile away.

Bensonhurst Park is located approximately a half a mile west of the Condominium. It features baseball fields, tennis and basket courts and a playground.

The City of New York provides police, fire, sanitation, snow removal and road maintenance.

Utilities

The following utilities will service the Condominium:

Water: Water is obtained from a tap to the water main located in a public street maintained by New York City Water Board and will be metered for the entire Building. All water expenses will be a Common Charge of the Condominium.

Sewer: The Building will be connected to the sanitary sewer located on a public street and maintained by the New York City Sewer Department. The Condominium will be responsible to maintain and repair the sewer within the boundary of the Condominium. The sewer tax will be paid as part of the Common Charges of the Condominium.

Gas: Gas service will be provided by National Grid. All charges for gas service will be included in the Common Expenses of the Condominium and charged to each Residential Unit Owner as part of their Common Charges.

Electric: Electric service will be brought in from the terminal point, owned and maintained by Con Edison. All Residential Units will be separately metered for individual electric consumption and all costs associated therewith will be the sole responsibility of each Residential Unit Owner. See Schedule C for estimated individual electrical costs. All common electric will be included in the Common Expenses of the Condominium and charged to each Residential

Unit Owner as part of their Common Charges.

Sanitation: Refuse removal will be provided by the City of New York. The individual Residential Unit Owners will be responsible for placing their trash into the refuse disposal room located on each floor. Normal pickup is two times a week but is subject to change.

Telephone: Verizon will provide telephone service. Each Residential Unit will be separately billed and the telephone service to each Residential Unit will be the sole responsibility of each Residential Unit Owner.

Cable Television/Internet: Spectrum and/or Verizon (if available) will provide cable television/internet services. Each Residential. Unit will be separately billed and the cable service to each Residential Unit will be the sole responsibility of each Residential Unit Owner.

Snow Removal/Road Maintenance: Snow removal and road maintenance for all public streets adjoining the Condominium is provided by The New York City Sanitation Department. All interior snow removal and maintenance of the parking areas and driveways will be provided by an independent contractor and will be part of the Common Charges of the Condominium.

Medical, Educational and Religious Facilities

Hospital

New York Presbyterian Brooklyn Methodist Hospital, a 24-hour medical facility, is located at 59-23 16th Avenue, Brooklyn, and Mount Sinai Brooklyn, also a 24-hour Medical facility which is located at 3201 Kings Highway, Brooklyn.

School

The area has several educational infrastructures of public and private, primary, and secondary schools. This includes PS/IS 104 The Fort Hamilton School (3.2 miles), New Utrecht High School (1.8 miles), Brooklyn School of Inquiry (1.2 miles), Success Academy Bensonhurst (1.3 miles), and Public School 216 (2.0 miles).

Although the schools referred to above will probably be the schools that the children of the Condominium will attend, no representation can be made as to the actual schools, nor whether the children will have school bus service provided.

There are houses or worship of many faiths in the vicinity of the property.

Zoning

The Condominium is zoned R6 which allows for construction of the Condominium. The surrounding areas are basically developed or to be

developed as follows:

North: Mixed-Use (Commercial/Residential)
South: Shopping Center (Commercial)
East: Nursing Home/Mixed use (Community Facility/Commercial/ Residential)
West : Nursing Home/Apartments (Community Facility/Residential)

ZLDA

The Condominium is subject to Zoning Lot Development Agreement (ZLDA") with the owner of the property that abuts the Condominium. Said property is currently operated as a nursing home. The ZLDA includes certain agreements regarding development rights of the parties including but not limited to the following:

a. The development rights allocated to the owner of the nursing home ("Nursing Home Owner") are allocated to the Nursing Home Owner for utilization on the Nursing Home Owner's Parcel or on any Nursing Home Additional Parcel that may be merged into the Merged Zoning Lot that comprises the Nursing Home and the parcel upon which the Condominium is being developed.

b. The owner of the property upon which the Condominium is being developed and its successors and assigns covenant and agree that it shall not enter into any agreement effecting or purporting to effect, the merger of any Additional Parcels into the Merged Zoning Lot.

c. The owner of the property upon which the Condominium is being developed and its successors and assigns covenant and agree that the parking spaces now or hereafter located on the Nursing Home Owner's Parcel shall be for the exclusive use and benefit of the Nursing Home Owner and that the owner of the property upon which the Condominium is being developed and its successors and assigns shall have no rights with respect thereto.

d. The owner of the property upon which the Condominium is being developed and its successors and assigns covenant and agree that parking spaces located within the Nursing Home open space are for the exclusive use and benefit of Nursing Home Owner and the residents , staff, employees, guests of and visitors to the Nursing Home Owner's Building; and that the owner of the property upon which the Condominium is being developed and its successors and assigns and the residents , tenants, staff, employees, guests or or visitors to the Building located upon the property upon which the Condominium is being developed and its successors and assigns covenant and agree shall have no right to use the parking spaces located therein for the parking of motor vehicles.

General

No representation is made as to the eventual use or zoning of any parcel surrounding the Condominium except as noted above.

Neither Sponsor nor any of its Principals have an option or right to acquire any of the adjoining areas. The Sponsor does not currently have any other projects in the immediate vicinity, nor has Sponsor been made aware of same.

SCHEDULE A--OFFERING PRICES AND RELATED INFORMATION
BAYVIEW COURTYARD CONDOMINIUM
2286 Cropsey Avenue, Brooklyn, New York
March 1, 2024 through February 28, 2025

(1) UNIT NUMBER	(2) NUMBER OF BEDROOMS AND BATHS	(1) OFFERING PRICE	*(2) APPROX. SQUARE FOOTAGE OF UNIT	(2) APPROX. BALCONY SQUARE FOOTAGE	(2) *APPROX. TERRACE SQUARE FOOTAGE	*(2) APPROX. TOTAL SQUARE FOOTAGE	(3) PERCENTAGE OF COMMON INTEREST	(4) PROJECTED ANNUAL COMMON CHARGES	(4) PROJECTED MONTHLY COMMON CHARGES	(5) **PROJECTED ANNUAL REAL ESTATE TAXES Without ICAP Tax	(5) **PROJECTED MONTHLY REAL ESTATE TAXES Without ICAP Tax	(5) **PROJECTED ANNUAL REAL ESTATE TAXES With ICAP Tax	(5) **PROJECTED MONTHLY REAL ESTATE TAXES With ICAP Tax	(4)(5) PROJECTED TOTAL ANNUAL CARRYING CHARGES	(4)(5) PROJECTED TOTAL MONTHLY CARRYING CHARGES
PC & P2***	NA	NA	57,444			58,898	1.85%	$ 25,649.10	$ 2,137.43	$ 290,000.00	$ 24,166.67	$ 290,000.00	$24,166.67	$ 315,649.10	$ 26,304.09
C-1***	NA	NA	30,881			30,815	2.78%	$ 38,542.98	$ 3,211.92	$ 449,790.00	$ 37,482.50	$ 449,790.00	$37,482.50	$ 488,332.98	$ 40,694.42
CF-3***	NA	NA	37,539			37,539	2.32%	$ 32,165.36	$ 2,680.45	$ 361,760.00	$ 30,146.67	$ 361,760.00	$30,146.67	$ 393,925.36	$ 32,827.11
S1	NA	$25,000.00	14			14	0.02%	$ 277.29	$ 23.11	$ 298.00	$ 24.83	$ 298.00	$ 24.83	$ 575.29	$ 47.94
S2	NA	$25,000.00	14			14	0.02%	$ 277.29	$ 23.11	$ 298.00	$ 24.83	$ 298.00	$ 24.83	$ 575.29	$ 47.94
S3	NA	$25,000.00	14			14	0.02%	$ 277.29	$ 23.11	$ 298.00	$ 24.83	$ 298.00	$ 24.83	$ 575.29	$ 47.94
S4	NA	$25,000.00	14			14	0.02%	$ 277.29	$ 23.11	$ 298.00	$ 24.83	$ 298.00	$ 24.83	$ 575.29	$ 47.94
S5	NA	$25,000.00	14			14	0.02%	$ 277.29	$ 23.11	$ 298.00	$ 24.83	$ 298.00	$ 24.83	$ 575.29	$ 47.94
S6	NA	$40,000.00	22			22	0.03%	$ 415.93	$ 34.66	$ 447.00	$ 37.25	$ 447.00	$ 37.25	$ 862.93	$ 71.91
S7	NA	$25,000.00	14			14	0.02%	$ 277.29	$ 23.11	$ 298.00	$ 24.83	$ 298.00	$ 24.83	$ 575.29	$ 47.94
S8	NA	$25,000.00	14			14	0.02%	$ 277.29	$ 23.11	$ 298.00	$ 24.83	$ 298.00	$ 24.83	$ 575.29	$ 47.94
S9	NA	$25,000.00	14			14	0.02%	$ 277.29	$ 23.11	$ 298.00	$ 24.83	$ 298.00	$ 24.83	$ 575.29	$ 47.94
S10	NA	$25,000.00	14			14	0.02%	$ 277.29	$ 23.11	$ 298.00	$ 24.83	$ 298.00	$ 24.83	$ 575.29	$ 47.94
S11	NA	$25,000.00	14			14	0.02%	$ 277.29	$ 23.11	$ 298.00	$ 24.83	$ 298.00	$ 24.83	$ 575.29	$ 47.94
S12	NA	$25,000.00	14			14	0.02%	$ 277.29	$ 23.11	$ 298.00	$ 24.83	$ 298.00	$ 24.83	$ 575.29	$ 47.94
S13	NA	$25,000.00	14			14	0.02%	$ 277.29	$ 23.11	$ 298.00	$ 24.83	$ 298.00	$ 24.83	$ 575.29	$ 47.94
S14	NA	$25,000.00	14			14	0.02%	$ 277.29	$ 23.11	$ 298.00	$ 24.83	$ 298.00	$ 24.83	$ 575.29	$ 47.94
S15	NA	$30,000.00	14			14	0.02%	$ 277.29	$ 23.11	$ 298.00	$ 24.83	$ 298.00	$ 24.83	$ 575.29	$ 47.94
S16	NA	$25,000.00	14			14	0.02%	$ 277.29	$ 23.11	$ 298.00	$ 24.83	$ 298.00	$ 24.83	$ 575.29	$ 47.94
S17	NA	$25,000.00	14			14	0.02%	$ 277.29	$ 23.11	$ 298.00	$ 24.83	$ 298.00	$ 24.83	$ 575.29	$ 47.94
S18	NA	$25,000.00	14			14	0.02%	$ 277.29	$ 23.11	$ 298.00	$ 24.83	$ 298.00	$ 24.83	$ 575.29	$ 47.94
S19	NA	$25,000.00	14			14	0.02%	$ 277.29	$ 23.11	$ 298.00	$ 24.83	$ 298.00	$ 24.83	$ 575.29	$ 47.94
S20	NA	$25,000.00	14			14	0.02%	$ 277.29	$ 23.11	$ 298.00	$ 24.83	$ 298.00	$ 24.83	$ 575.29	$ 47.94
S21	NA	$25,000.00	14			14	0.02%	$ 277.29	$ 23.11	$ 298.00	$ 24.83	$ 298.00	$ 24.83	$ 575.29	$ 47.94
S22	NA	$25,000.00	14			14	0.02%	$ 277.29	$ 23.11	$ 298.00	$ 24.83	$ 298.00	$ 24.83	$ 575.29	$ 47.94
S23	NA	$40,000.00	22			22	0.03%	$ 415.93	$ 34.66	$ 447.00	$ 37.25	$ 447.00	$ 37.25	$ 862.93	$ 71.91
S24	NA	$40,000.00	22			22	0.03%	$ 415.93	$ 34.66	$ 447.00	$ 37.25	$ 447.00	$ 37.25	$ 862.93	$ 71.91
S25	NA	$25,000.00	14			14	0.02%	$ 277.29	$ 23.11	$ 298.00	$ 24.83	$ 298.00	$ 24.83	$ 575.29	$ 47.94
S26	NA	$25,000.00	14			14	0.02%	$ 277.29	$ 23.11	$ 298.00	$ 24.83	$ 298.00	$ 24.83	$ 575.29	$ 47.94
S27	NA	$25,000.00	14			14	0.02%	$ 277.29	$ 23.11	$ 298.00	$ 24.83	$ 298.00	$ 24.83	$ 575.29	$ 47.94
S28	NA	$25,000.00	14			14	0.02%	$ 277.29	$ 23.11	$ 298.00	$ 24.83	$ 298.00	$ 24.83	$ 575.29	$ 47.94
S29	NA	$25,000.00	14			14	0.02%	$ 277.29	$ 23.11	$ 298.00	$ 24.83	$ 298.00	$ 24.83	$ 575.29	$ 47.94
S30	NA	$25,000.00	14			14	0.02%	$ 277.29	$ 23.11	$ 298.00	$ 24.83	$ 298.00	$ 24.83	$ 575.29	$ 47.94
S31	NA	$25,000.00	14			14	0.02%	$ 277.29	$ 23.11	$ 298.00	$ 24.83	$ 298.00	$ 24.83	$ 575.29	$ 47.94
S32	NA	$25,000.00	14			14	0.02%	$ 277.29	$ 23.11	$ 298.00	$ 24.83	$ 298.00	$ 24.83	$ 575.29	$ 47.94
S33	NA	$25,000.00	14			14	0.02%	$ 277.29	$ 23.11	$ 298.00	$ 24.83	$ 298.00	$ 24.83	$ 575.29	$ 47.94
S34	NA	$25,000.00	18			18	0.02%	$ 277.29	$ 23.11	$ 298.00	$ 24.83	$ 298.00	$ 24.83	$ 575.29	$ 47.94

*The balconies and terraces appurtenant to a Residential Unit are designated as Limited Common Elements of a Residential Unit. The square footage of the balconies and terraces in the column entitled Approx. Square Footage of Unit, are not included in the overall square footage reflected in the Residential Unit square footage. The column entitled Approx. Total Square Footage includes the square footage of the balconies and terraces. Neither the balconies nor the terraces can be enclosed and are not permitted to be used as a bedroom or living room.

**Although the estimated taxes are based on a fully completed post construction tax year of 2023/2024, in view of the fact the Building will not be complete during the 2022/2023 tax year or the tax status date of January 5, 2022 it is possible that the actual assessed real estate taxes may be materially higher than projected as a result of the fact that New York City Department of Finance are notoriously inconsistent in assessing properties during the course of construction. See footnote #5 to Schedule A for more information regarding the estimated real estate taxes.

***PC & P2 refer to the Garage Unit located on the cellar and second floor. C-1 refers to the Commercial Unit located on the first floor and CF-3 refers to the Community Facility Unit located on the third floor.

S35	NA	$30,000.00	14			14	0.02%	$ 277.29	$ 23.11	$ 298.00	$ 24.83	$ 298.00	$ 24.83	$ 575.29	$ 47.94
S36	NA	$25,000.00	14			14	0.02%	$ 277.29	$ 23.11	$ 298.00	$ 24.83	$ 298.00	$ 24.83	$ 575.29	$ 47.94
S37	NA	$25,000.00	14			14	0.02%	$ 277.29	$ 23.11	$ 298.00	$ 24.83	$ 298.00	$ 24.83	$ 575.29	$ 47.94
S38	NA	$18,000.00	10			10	0.01%	$ 138.64	$ 11.55	$ 149.00	$ 12.42	$ 149.00	$ 12.42	$ 287.64	$ 23.97
S39	NA	$18,000.00	10			10	0.01%	$ 138.64	$ 11.55	$ 149.00	$ 12.42	$ 149.00	$ 12.42	$ 287.64	$ 23.97
S40	NA	$18,000.00	10			10	0.01%	$ 138.64	$ 11.55	$ 149.00	$ 12.42	$ 149.00	$ 12.42	$ 287.64	$ 23.97
S41	NA	$18,000.00	10			10	0.01%	$ 138.64	$ 11.55	$ 149.00	$ 12.42	$ 149.00	$ 12.42	$ 287.64	$ 23.97
S42	NA	$18,000.00	10			10	0.01%	$ 138.64	$ 11.55	$ 149.00	$ 12.42	$ 149.00	$ 12.42	$ 287.64	$ 23.97
S43	NA	$18,000.00	10			10	0.01%	$ 138.64	$ 11.55	$ 149.00	$ 12.42	$ 149.00	$ 12.42	$ 287.64	$ 23.97
S44	NA	$18,000.00	10			10	0.01%	$ 138.64	$ 11.55	$ 149.00	$ 12.42	$ 149.00	$ 12.42	$ 287.64	$ 23.97
S45	NA	$18,000.00	10			10	0.01%	$ 138.64	$ 11.55	$ 149.00	$ 12.42	$ 149.00	$ 12.42	$ 287.64	$ 23.97
S46	NA	$80,000.00	49			49	0.05%	$ 693.22	$ 57.77	$ 745.00	$ 62.08	$ 745.00	$ 62.08	$ 1,438.22	$ 119.85
S47	NA	$80,000.00	49			49	0.05%	$ 693.22	$ 57.77	$ 745.00	$ 62.08	$ 745.00	$ 62.08	$ 1,438.22	$ 119.85
S48	NA	$80,000.00	49			49	0.05%	$ 693.22	$ 57.77	$ 745.00	$ 62.08	$ 745.00	$ 62.08	$ 1,438.22	$ 119.85
S49	NA	$80,000.00	49			49	0.05%	$ 693.22	$ 57.77	$ 745.00	$ 62.08	$ 745.00	$ 62.08	$ 1,438.22	$ 119.85
S50	NA	$40,000.00	22			22	0.03%	$ 415.93	$ 34.66	$ 447.00	$ 37.25	$ 447.00	$ 37.25	$ 862.93	$ 71.91
S51	NA	$25,000.00	14			14	0.02%	$ 277.29	$ 23.11	$ 298.00	$ 24.83	$ 298.00	$ 24.83	$ 575.29	$ 47.94
S52	NA	$25,000.00	14			14	0.02%	$ 277.29	$ 23.11	$ 298.00	$ 24.83	$ 298.00	$ 24.83	$ 575.29	$ 47.94
S53	NA	$25,000.00	14			14	0.02%	$ 277.29	$ 23.11	$ 298.00	$ 24.83	$ 298.00	$ 24.83	$ 575.29	$ 47.94
S54	NA	$25,000.00	14			14	0.02%	$ 277.29	$ 23.11	$ 298.00	$ 24.83	$ 298.00	$ 24.83	$ 575.29	$ 47.94
S55	NA	$25,000.00	14			14	0.02%	$ 277.29	$ 23.11	$ 298.00	$ 24.83	$ 298.00	$ 24.83	$ 575.29	$ 47.94
S56	NA	$25,000.00	14			14	0.02%	$ 277.29	$ 23.11	$ 298.00	$ 24.83	$ 298.00	$ 24.83	$ 575.29	$ 47.94
S57	NA	$25,000.00	14			14	0.02%	$ 277.29	$ 23.11	$ 298.00	$ 24.83	$ 298.00	$ 24.83	$ 575.29	$ 47.94
S58	NA	$25,000.00	14			14	0.02%	$ 277.29	$ 23.11	$ 298.00	$ 24.83	$ 298.00	$ 24.83	$ 575.29	$ 47.94
S59	NA	$25,000.00	14			14	0.02%	$ 277.29	$ 23.11	$ 298.00	$ 24.83	$ 298.00	$ 24.83	$ 575.29	$ 47.94
S60	NA	$25,000.00	14			14	0.02%	$ 277.29	$ 23.11	$ 298.00	$ 24.83	$ 298.00	$ 24.83	$ 575.29	$ 47.94
S61	NA	$25,000.00	14			14	0.02%	$ 277.29	$ 23.11	$ 298.00	$ 24.83	$ 298.00	$ 24.83	$ 575.29	$ 47.94
4-I	4 Br/ 3 Bth	$ 1,993,000	1,863		1,119	2,982	1.22%	$ 16,914.54	$ 1,409.55	$ 20,315.48	$ 1,692.96	$ 20,315.48	$ 1692.96	$ 37,230.02	$ 3,102.50
4-J	4 Br/ 3 Bth	$ 1,885,000	1,756		1,082	2,838	1.15%	$ 15,944.04	$ 1,328.67	$ 19,149.84	$ 1,595.82	$ 19,149.84	$ 1595.82	$ 35,093.88	$ 2,924.49
4-K	4 Br/ 3 Bth	$ 1,885,000	1,756		1,082	2,838	1.15%	$ 15,944.04	$ 1,328.67	$ 19,149.84	$ 1,595.82	$ 19,149.84	$ 1595.82	$ 35,093.88	$ 2,924.49
4-L	4 Br/ 3 Bth	$ 1,885,000	1,756		1,082	2,838	1.15%	$ 15,944.04	$ 1,328.67	$ 19,149.84	$ 1,595.82	$ 19,149.84	$ 1595.82	$ 35,093.88	$ 2,924.49
4-M	4 Br/ 3 Bth	$ 1,885,000	1,756		1,082	2,838	1.15%	$ 15,944.04	$ 1,328.67	$ 19,149.84	$ 1,595.82	$ 19,149.84	$ 1595.82	$ 35,093.88	$ 2,924.49
4-N	4 Br/ 3 Bth	$ 1,885,000	1,756		1,082	2,838	1.15%	$ 15,944.04	$ 1,328.67	$ 19,149.84	$ 1,595.82	$ 19,149.84	$ 1595.82	$ 35,093.88	$ 2,924.49
4-O	4 Br/ 3 Bth	$ 1,814,000	1,837		1,105	2,942	1.11%	$ 15,389.46	$ 1,282.46	$ 18,483.76	$ 1,540.31	$ 18,483.76	$ 1540.31	$ 33,873.22	$ 2,822.77
4-P	4 Br/ 3 Bth	$ 1,814,000	1,874		748	2,622	1.11%	$ 15,389.46	$ 1,282.46	$ 18,483.76	$ 1,540.31	$ 18,483.76	$ 1540.31	$ 33,873.22	$ 2,822.77
4-Q	4 Br/ 3 Bth	$ 1,711,000	1,766		713	2,479	1.04%	$ 14,418.96	$ 1,201.58	$ 17,318.11	$ 1,443.18	$ 17,318.11	$ 1443.18	$ 31,737.07	$ 2,644.76
4-R	4 Br/ 3 Bth	$ 1,711,000	1,766		713	2,479	1.04%	$ 14,418.96	$ 1,201.58	$ 17,318.11	$ 1,443.18	$ 17,318.11	$ 1443.18	$ 31,737.07	$ 2,644.76
4-S	4 Br/ 3 Bth	$ 1,711,000	1,766		713	2,479	1.04%	$ 14,418.96	$ 1,201.58	$ 17,318.11	$ 1,443.18	$ 17,318.11	$ 1443.18	$ 31,737.07	$ 2,644.76
4-T	4 Br/ 3 Bth	$ 1,711,000	1,766		713	2,479	1.04%	$ 14,418.96	$ 1,201.58	$ 17,318.11	$ 1,443.18	$ 17,318.11	$ 1443.18	$ 31,737.07	$ 2,644.76
4-U	4 Br/ 3 Bth	$ 1,711,000	1,766		713	2,479	1.04%	$ 14,418.96	$ 1,201.58	$ 17,318.11	$ 1,443.18	$ 17,318.11	$ 1443.18	$ 31,737.07	$ 2,644.76
4-V	5 Br/4 Bth	$ 2,262,000	2,182		1,002	3,184	1.38%	$ 19,132.84	$ 1,594.40	$ 22,979.81	$ 1,914.98	$ 22,979.81	$ 1914.98	$ 42,112.65	$ 3,509.39
5-A	3 Br/ 2 Bth	$ 1,053,000	1,292	151		1,443	0.64%	$ 8,873.20	$ 739.43	$ 10,657.30	$ 888.11	$ 10,657.30	$ 888.11	$ 19,530.50	$ 1,627.54
5-F	2 Br/ 2 Bth	$ 827,000	997	153		1,150	0.50%	$ 6,932.19	$ 577.68	$ 8,326.02	$ 693.83	$ 8,326.02	$ 693.83	$ 15,258.21	$ 1,271.52
5-G	2 Br/ 2 Bth	$ 626,000	769	93		862	0.38%	$ 5,268.46	$ 439.04	$ 6,327.77	$ 527.31	$ 6,327.77	$ 527.31	$ 11,596.23	$ 966.35
5-H	2 Br/ 2 Bth	$ 626,000	769	93		862	0.38%	$ 5,268.46	$ 439.04	$ 6,327.77	$ 527.31	$ 6,327.77	$ 527.31	$ 11,596.23	$ 966.35
6-A	2 Br/ 2 Bth	$ 866,000	889		137	1,026	0.53%	$ 7,348.12	$ 612.34	$ 8,825.58	$ 735.46	$ 8,825.58	$ 735.46	$ 16,173.70	$ 1,347.81
6-B	2 Br/ 2 Bth	$ 867,000	890	58		948	0.53%	$ 7,348.12	$ 612.34	$ 8,825.58	$ 735.46	$ 8,825.58	$ 735.46	$ 16,173.70	$ 1,347.81
6-C	1 Br/ 1 Bth	$ 542,000	551	80		631	0.33%	$ 4,575.25	$ 381.27	$ 5,495.17	$ 457.93	$ 5,495.17	$ 457.93	$ 10,070.42	$ 839.20

*The balconies and terraces appurtenant to a Residential Unit are designated as Limited Common Elements of a Residential Unit. The square footage of the balconies and terraces in the column entitled Approx. Square Footage of Unit, are not included in the overall square footage reflected in the Residential Unit square footage. The column entitled Approx. Total Square Footage includes the square footage of the balconies and terraces. Neither the balconies nor the terraces can be enclosed and are not permitted to be used as a bedroom or living room.

**Although the estimated taxes are based on a fully completed post construction tax year of 2023/2024, in view of the fact the Building will not be complete during the 2022/2023 tax year or the tax status date of January 5, 2022 it is possible that the actual assessed real estate taxes may be materially higher than projected as a result of the fact that New York City Department of Finance are notoriously inconsistent in assessing properties during the course of construction. See footnote #5 to Schedule A for more information regarding the estimated real estate taxes.

***PC & P2 refer to the Garage Unit located on the cellar and second floor. C-1 refers to the Commercial Unit located on the first floor and CF-3 refers to the Community Facility Unit located on the third floor.

6-D	1 Br/ 1 Bth	$ 530,000	538	80		618	0.32%	$ 4,436.60	$ 369.72	$ 5,328.65	$ 444.05	$ 5,328.65	$ 444.05	$ 9,765.25	$ 813.77
6-E	2 Br/ 2 Bth	$ 1,078,000	1,100	152		1,252	0.66%	$ 9,150.49	$ 762.54	$ 10,990.34	$ 915.86	$ 10,990.34	$ 915.86	$ 20,140.83	$ 1,678.40
6-F	2 Br/ 2 Bth	$ 931,000	946	152		1,098	0.57%	$ 7,902.70	$ 658.56	$ 9,491.66	$ 790.97	$ 9,491.66	$ 790.97	$ 17,394.36	$ 1,449.53
6-G	2 Br/ 2 Bth	$ 755,000	770	93		863	0.46%	$ 6,377.61	$ 531.47	$ 7,659.94	$ 638.33	$ 7,659.94	$ 638.33	$ 14,037.55	$ 1,169.80
6-H	2 Br/ 2 Bth	$ 755,000	770	93		863	0.46%	$ 6,377.61	$ 531.47	$ 7,659.94	$ 638.33	$ 7,659.94	$ 638.33	$ 14,037.55	$ 1,169.80
7-A	2 Br/ 2 Bth	$ 871,000	889	134		1,023	0.53%	$ 7,348.12	$ 612.34	$ 8,825.58	$ 735.46	$ 8,825.58	$ 735.46	$ 16,173.70	$ 1,347.81
7-B	2 Br/ 2 Bth	$ 877,000	890	58		948	0.53%	$ 7,348.12	$ 612.34	$ 8,825.58	$ 735.46	$ 8,825.58	$ 735.46	$ 16,173.70	$ 1,347.81
7-C	1 Br/ 1 Bth	$ 543,000	549	82		631	0.33%	$ 4,575.25	$ 381.27	$ 5,495.17	$ 457.93	$ 5,495.17	$ 457.93	$ 10,070.42	$ 839.20
7-D	1 Br/ 1 Bth	$ 532,000	537	82		619	0.32%	$ 4,436.60	$ 369.72	$ 5,328.65	$ 444.05	$ 5,328.65	$ 444.05	$ 9,765.25	$ 813.77
7-E	2 Br/ 2 Bth	$ 943,000	948	152	152	1,252	0.58%	$ 8,041.34	$ 670.11	$ 9,658.18	$ 804.85	$ 9,658.18	$ 804.85	$ 17,699.52	$ 1,474.96
7-F	2 Br/ 2 Bth	$ 941,000	946	152		1,098	0.57%	$ 7,902.70	$ 658.56	$ 9,491.66	$ 790.97	$ 9,491.66	$ 790.97	$ 17,394.36	$ 1,449.53
7-G	2 Br/ 2 Bth	$ 766,000	770	93		863	0.47%	$ 6,516.26	$ 543.02	$ 7,826.46	$ 652.20	$ 7,826.46	$ 652.20	$ 14,342.72	$ 1,195.23
7-H	2 Br/ 2 Bth	$ 766,000	770	93		863	0.47%	$ 6,516.26	$ 543.02	$ 7,826.46	$ 652.20	$ 7,826.46	$ 652.20	$ 14,342.72	$ 1,195.23
8-A	2 Br/ 2 Bth	$ 885,000	889	118		1,007	0.54%	$ 7,486.77	$ 623.90	$ 8,992.10	$ 749.34	$ 8,992.10	$ 749.34	$ 16,478.87	$ 1,373.24
8-B	2 Br/ 2 Bth	$ 885,000	889	153		1,042	0.54%	$ 7,486.77	$ 623.90	$ 8,992.10	$ 749.34	$ 8,992.10	$ 749.34	$ 16,478.87	$ 1,373.24
8-C	1 Br/ 1 Bth	$ 546,000	544	82		626	0.33%	$ 4,575.25	$ 381.27	$ 5,495.17	$ 457.93	$ 5,495.17	$ 457.93	$ 10,070.42	$ 839.20
8-D	1 Br/ 1 Bth	$ 540,000	537	82		619	0.33%	$ 4,575.25	$ 381.27	$ 5,495.17	$ 457.93	$ 5,495.17	$ 457.93	$ 10,070.42	$ 839.20
8-E	2 Br/ 2 Bth	$ 952,000	948	152		1,100	0.58%	$ 8,041.34	$ 670.11	$ 9,658.18	$ 804.85	$ 9,658.18	$ 804.85	$ 17,699.52	$ 1,474.96
8-F	2 Br/ 2 Bth	$ 951,000	946	152		1,098	0.58%	$ 8,041.34	$ 670.11	$ 9,658.18	$ 804.85	$ 9,658.18	$ 804.85	$ 17,699.52	$ 1,474.96
8-G	2 Br/ 2 Bth	$ 777,000	770	93		863	0.47%	$ 6,516.26	$ 543.02	$ 7,826.46	$ 652.20	$ 7,826.46	$ 652.20	$ 14,342.72	$ 1,195.23
8-H	2 Br/ 2 Bth	$ 777,000	770	93		863	0.47%	$ 6,516.26	$ 543.02	$ 7,826.46	$ 652.20	$ 7,826.46	$ 652.20	$ 14,342.72	$ 1,195.23
9-A	2 Br/ 2 Bth	$ 902,000	889	118		1,007	0.55%	$ 7,625.41	$ 635.45	$ 9,158.62	$ 763.22	$ 9,158.62	$ 763.22	$ 16,784.03	$ 1,398.67
9-B	2 Br/ 2 Bth	$ 902,000	889	153		1,042	0.55%	$ 7,625.41	$ 635.45	$ 9,158.62	$ 763.22	$ 9,158.62	$ 763.22	$ 16,784.03	$ 1,398.67
9-C	1 Br/ 1 Bth	$ 554,000	544	82		626	0.34%	$ 4,713.89	$ 392.82	$ 5,661.69	$ 471.81	$ 5,661.69	$ 471.81	$ 10,375.58	$ 864.63
9-D	1 Br/ 1 Bth	$ 547,000	537	82		619	0.33%	$ 4,575.25	$ 381.27	$ 5,495.17	$ 457.93	$ 5,495.17	$ 457.93	$ 10,070.42	$ 839.20
9-E	2 Br/ 2 Bth	$ 971,000	948	152		1,100	0.59%	$ 8,179.98	$ 681.67	$ 9,824.70	$ 818.72	$ 9,824.70	$ 818.72	$ 18,004.68	$ 1,500.39
9-F	2 Br/ 2 Bth	$ 969,000	946	152		1,098	0.59%	$ 8,179.98	$ 681.67	$ 9,824.70	$ 818.72	$ 9,824.70	$ 818.72	$ 18,004.68	$ 1,500.39
9-G	2 Br/ 2 Bth	$ 781,000	770	93		863	0.48%	$ 6,654.90	$ 554.58	$ 7,992.98	$ 666.08	$ 7,992.98	$ 666.08	$ 14,647.88	$ 1,220.66
9-H	2 Br/ 2 Bth	$ 781,000	770	93		863	0.48%	$ 6,654.90	$ 554.58	$ 7,992.98	$ 666.08	$ 7,992.98	$ 666.08	$ 14,647.88	$ 1,220.66
10-A	2 Br/ 2 Bth	$ 911,000	889	118		1,007	0.56%	$ 7,764.05	$ 647.00	$ 9,325.14	$ 777.09	$ 9,325.14	$ 777.09	$ 17,089.19	$ 1,424.10
10-B	2 Br/ 2 Bth	$ 911,000	889	153		1,042	0.56%	$ 7,764.05	$ 647.00	$ 9,325.14	$ 777.09	$ 9,325.14	$ 777.09	$ 17,089.19	$ 1,424.10
10-C	1 Br/ 1 Bth	$ 563,000	544	82		626	0.34%	$ 4,713.89	$ 392.82	$ 5,661.69	$ 471.81	$ 5,661.69	$ 471.81	$ 10,375.58	$ 864.63
10-D	1 Br/ 1 Bth	$ 555,000	537	82		619	0.34%	$ 4,713.89	$ 392.82	$ 5,661.69	$ 471.81	$ 5,661.69	$ 471.81	$ 10,375.58	$ 864.63
10-E	2 Br/ 2 Bth	$ 981,000	948	152		1,100	0.60%	$ 8,318.63	$ 693.22	$ 9,991.22	$ 832.60	$ 9,991.22	$ 832.60	$ 18,309.85	$ 1,525.82
10-F	2 Br/ 2 Bth	$ 979,000	946	152		1,098	0.60%	$ 8,318.63	$ 693.22	$ 9,991.22	$ 832.60	$ 9,991.22	$ 832.60	$ 18,309.85	$ 1,525.82
10-G	2 Br/ 2 Bth	$ 789,000	770	93		863	0.48%	$ 6,654.90	$ 554.58	$ 7,992.98	$ 666.08	$ 7,992.98	$ 666.08	$ 14,647.88	$ 1,220.66
10-H	2 Br/ 2 Bth	$ 789,000	770	93		863	0.48%	$ 6,654.90	$ 554.58	$ 7,992.98	$ 666.08	$ 7,992.98	$ 666.08	$ 14,647.88	$ 1,220.66
11-A	2 Br/ 2 Bth	$ 920,000	889	118		1,007	0.56%	$ 7,764.05	$ 647.00	$ 9,325.14	$ 777.09	$ 9,325.14	$ 777.09	$ 17,089.19	$ 1,424.10
11-B	2 Br/ 2 Bth	$ 920,000	889	153		1,042	0.56%	$ 7,764.05	$ 647.00	$ 9,325.14	$ 777.09	$ 9,325.14	$ 777.09	$ 17,089.19	$ 1,424.10
11-C	1 Br/ 1 Bth	$ 571,000	544	82		626	0.35%	$ 4,852.53	$ 404.38	$ 5,828.21	$ 485.68	$ 5,828.21	$ 485.68	$ 10,680.74	$ 890.06
11-D	1 Br/ 1 Bth	$ 563,000	537	82		619	0.34%	$ 4,713.89	$ 392.82	$ 5,661.69	$ 471.81	$ 5,661.69	$ 471.81	$ 10,375.58	$ 864.63
11-E	2 Br/ 2 Bth	$ 990,000	948	152		1,100	0.60%	$ 8,318.63	$ 693.22	$ 9,991.22	$ 832.60	$ 9,991.22	$ 832.60	$ 18,309.85	$ 1,525.82
11-F	2 Br/ 2 Bth	$ 988,000	946	152		1,098	0.60%	$ 8,318.63	$ 693.22	$ 9,991.22	$ 832.60	$ 9,991.22	$ 832.60	$ 18,309.85	$ 1,525.82
11-G	2 Br/ 2 Bth	$ 796,000	770	93		863	0.49%	$ 6,793.55	$ 566.13	$ 8,159.50	$ 679.96	$ 8,159.50	$ 679.96	$ 14,953.05	$ 1,246.09
11-H	2 Br/ 2 Bth	$ 796,000	770	93		863	0.49%	$ 6,793.55	$ 566.13	$ 8,159.50	$ 679.96	$ 8,159.50	$ 679.96	$ 14,953.05	$ 1,246.09
12-A	2 Br/ 2 Bth	$ 929,000	889	118		1,007	0.57%	$ 7,902.70	$ 658.56	$ 9,491.66	$ 790.97	$ 9,491.66	$ 790.97	$ 17,394.36	$ 1,449.53
12-B	2 Br/ 2 Bth	$ 929,000	889	153		1,042	0.57%	$ 7,902.70	$ 658.56	$ 9,491.66	$ 790.97	$ 9,491.66	$ 790.97	$ 17,394.36	$ 1,449.53
12-C	1 Br/ 1 Bth	$ 579,000	544	82		626	0.35%	$ 4,852.53	$ 404.38	$ 5,828.21	$ 485.68	$ 5,828.21	$ 485.68	$ 10,680.74	$ 890.06

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12-D	1 Br/ 1 Bth	$ 572,000	537	82		619	0.35%	$ 4,852.53	$ 404.38	$ 5,828.21	$ 485.68	$ 5,828.21	$ 485.68	$ 10,680.74	$ 890.06
12-E	2 Br/ 2 Bth	$ 999,000	948	152		1,100	0.61%	$ 8,457.27	$ 704.77	$ 10,157.74	$ 846.48	$ 10,157.74	$ 846.48	$ 18,615.01	$ 1,551.25
12-F	2 Br/ 2 Bth	$ 998,000	946	152		1,098	0.61%	$ 8,457.27	$ 704.77	$ 10,157.74	$ 846.48	$ 10,157.74	$ 846.48	$ 18,615.01	$ 1,551.25
12-G	2 Br/ 2 Bth	$ 804,000	770	93		863	0.49%	$ 6,793.55	$ 566.13	$ 8,159.50	$ 679.96	$ 8,159.50	$ 679.96	$ 14,953.05	$ 1,246.09
12-H	2 Br/ 2 Bth	$ 804,000	770	93		863	0.49%	$ 6,793.55	$ 566.13	$ 8,159.50	$ 679.96	$ 8,159.50	$ 679.96	$ 14,953.05	$ 1,246.09
13-A	2 Br/ 2 Bth	$ 937,000	889	118		1,007	0.57%	$ 7,902.70	$ 658.56	$ 9,491.66	$ 790.97	$ 9,491.66	$ 790.97	$ 17,394.36	$ 1,449.53
13-B	2 Br/ 2 Bth	$ 937,000	889	153		1,042	0.57%	$ 7,902.70	$ 658.56	$ 9,491.66	$ 790.97	$ 9,491.66	$ 790.97	$ 17,394.36	$ 1,449.53
13-C	1 Br/ 1 Bth	$ 587,000	544	82		626	0.36%	$ 4,991.18	$ 415.93	$ 5,994.73	$ 499.56	$ 5,994.73	$ 499.56	$ 10,985.91	$ 915.49
13-D	1 Br/ 1 Bth	$ 580,000	537	82		619	0.35%	$ 4,852.53	$ 404.38	$ 5,828.21	$ 485.68	$ 5,828.21	$ 485.68	$ 10,680.74	$ 890.06
13-E	2 Br/ 2 Bth	$ 1,009,000	948	152		1,100	0.62%	$ 8,595.92	$ 716.33	$ 10,324.26	$ 860.36	$ 10,324.26	$ 860.36	$ 18,920.18	$ 1,576.68
13-F	2 Br/ 2 Bth	$ 1,008,000	946	152		1,098	0.61%	$ 8,457.27	$ 704.77	$ 10,157.74	$ 846.48	$ 10,157.74	$ 846.48	$ 18,615.01	$ 1,551.25
13-G	2 Br/ 2 Bth	$ 812,000	770	93		863	0.50%	$ 6,932.19	$ 577.68	$ 8,326.02	$ 693.83	$ 8,326.02	$ 693.83	$ 15,258.21	$ 1,271.52
13-H	2 Br/ 2 Bth	$ 812,000	770	93		863	0.50%	$ 6,932.19	$ 577.68	$ 8,326.02	$ 693.83	$ 8,326.02	$ 693.83	$ 15,258.21	$ 1,271.52
14-A	2 Br/ 2 Bth	$ 946,000	889	118		1,007	0.58%	$ 8,041.34	$ 670.11	$ 9,658.18	$ 804.85	$ 9,658.18	$ 804.85	$ 17,699.52	$ 1,474.96
14-B	2 Br/ 2 Bth	$ 946,000	889	153		1,042	0.58%	$ 8,041.34	$ 670.11	$ 9,658.18	$ 804.85	$ 9,658.18	$ 804.85	$ 17,699.52	$ 1,474.96
14-C	1 Br/ 1 Bth	$ 595,000	544	82		626	0.36%	$ 4,991.18	$ 415.93	$ 5,994.73	$ 499.56	$ 5,994.73	$ 499.56	$ 10,985.91	$ 915.49
14-D	1 Br/ 1 Bth	$ 588,000	537	82		619	0.36%	$ 4,991.18	$ 415.93	$ 5,994.73	$ 499.56	$ 5,994.73	$ 499.56	$ 10,985.91	$ 915.49
14-E	2 Br/ 2 Bth	$ 1,019,000	948	152		1,100	0.62%	$ 8,595.92	$ 716.33	$ 10,324.26	$ 860.36	$ 10,324.26	$ 860.36	$ 18,920.18	$ 1,576.68
14-F	2 Br/ 2 Bth	$ 1,017,000	946	152		1,098	0.62%	$ 8,595.92	$ 716.33	$ 10,324.26	$ 860.36	$ 10,324.26	$ 860.36	$ 18,920.18	$ 1,576.68
14-G	2 Br/ 2 Bth	$ 820,000	770	93		863	0.50%	$ 6,932.19	$ 577.68	$ 8,326.02	$ 693.83	$ 8,326.02	$ 693.83	$ 15,258.21	$ 1,271.52
14-H	2 Br/ 2 Bth	$ 820,000	770	93		863	0.50%	$ 6,932.19	$ 577.68	$ 8,326.02	$ 693.83	$ 8,326.02	$ 693.83	$ 15,258.21	$ 1,271.52
15-A	2 Br/ 2 Bth	$ 956,000	889	118		1,007	0.58%	$ 8,041.34	$ 670.11	$ 9,658.18	$ 804.85	$ 9,658.18	$ 804.85	$ 17,699.52	$ 1,474.96
15-B	2 Br/ 2 Bth	$ 956,000	889	153		1,042	0.58%	$ 8,041.34	$ 670.11	$ 9,658.18	$ 804.85	$ 9,658.18	$ 804.85	$ 17,699.52	$ 1,474.96
15-C	1 Br/ 1 Bth	$ 603,000	544	82		626	0.37%	$ 5,129.82	$ 427.49	$ 6,161.25	$ 513.44	$ 6,161.25	$ 513.44	$ 11,291.07	$ 940.92
15-D	1 Br/ 1 Bth	$ 596,000	537	82		619	0.36%	$ 4,991.18	$ 415.93	$ 5,994.73	$ 499.56	$ 5,994.73	$ 499.56	$ 10,985.91	$ 915.49
15-E	2 Br/ 2 Bth	$ 1,028,000	948	152		1,100	0.63%	$ 8,734.56	$ 727.88	$ 10,490.78	$ 874.23	$ 10,490.78	$ 874.23	$ 19,225.34	$ 1,602.11
15-F	2 Br/ 2 Bth	$ 1,026,000	946	152		1,098	0.63%	$ 8,734.56	$ 727.88	$ 10,490.78	$ 874.23	$ 10,490.78	$ 874.23	$ 19,225.34	$ 1,602.11
15-G	2 Br/ 2 Bth	$ 828,000	770	93		863	0.50%	$ 6,932.19	$ 577.68	$ 8,326.02	$ 693.83	$ 8,326.02	$ 693.83	$ 15,258.21	$ 1,271.52
15-H	2 Br/ 2 Bth	$ 828,000	770	93		863	0.50%	$ 6,932.19	$ 577.68	$ 8,326.02	$ 693.83	$ 8,326.02	$ 693.83	$ 15,258.21	$ 1,271.52
16-A	2 Br/ 2 Bth	$ 964,000	889	118		1,007	0.59%	$ 8,179.98	$ 681.67	$ 9,824.70	$ 818.72	$ 9,824.70	$ 818.72	$ 18,004.68	$ 1,500.39
16-B	2 Br/ 2 Bth	$ 964,000	889	153		1,042	0.59%	$ 8,179.98	$ 681.67	$ 9,824.70	$ 818.72	$ 9,824.70	$ 818.72	$ 18,004.68	$ 1,500.39
16-C	1 Br/ 1 Bth	$ 612,000	544	82		626	0.37%	$ 5,129.82	$ 427.49	$ 6,161.25	$ 513.44	$ 6,161.25	$ 513.44	$ 11,291.07	$ 940.92
16-D	1 Br/ 1 Bth	$ 604,000	537	82		619	0.37%	$ 5,129.82	$ 427.49	$ 6,161.25	$ 513.44	$ 6,161.25	$ 513.44	$ 11,291.07	$ 940.92
16-E	2 Br/ 2 Bth	$ 1,038,000	948	152		1,100	0.63%	$ 8,734.56	$ 727.88	$ 10,490.78	$ 874.23	$ 10,490.78	$ 874.23	$ 19,225.34	$ 1,602.11
16-F	2 Br/ 2 Bth	$ 1,036,000	946	152		1,098	0.63%	$ 8,734.56	$ 727.88	$ 10,490.78	$ 874.23	$ 10,490.78	$ 874.23	$ 19,225.34	$ 1,602.11
16-G	2 Br/ 2 Bth	$ 835,000	770	93		863	0.51%	$ 7,070.83	$ 589.24	$ 8,492.54	$ 707.71	$ 8,492.54	$ 707.71	$ 15,563.37	$ 1,296.95
16-H	2 Br/ 2 Bth	$ 835,000	770	93		863	0.51%	$ 7,070.83	$ 589.24	$ 8,492.54	$ 707.71	$ 8,492.54	$ 707.71	$ 15,563.37	$ 1,296.95
17-A	2 Br/ 2 Bth	$ 973,000	889	118		1,007	0.59%	$ 8,179.98	$ 681.67	$ 9,824.70	$ 818.72	$ 9,824.70	$ 818.72	$ 18,004.68	$ 1,500.39
17-B	2 Br/ 2 Bth	$ 973,000	889	153		1,042	0.59%	$ 8,179.98	$ 681.67	$ 9,824.70	$ 818.72	$ 9,824.70	$ 818.72	$ 18,004.68	$ 1,500.39
17-C	1 Br/ 1 Bth	$ 620,000	544	82		626	0.38%	$ 5,268.46	$ 439.04	$ 6,327.77	$ 527.31	$ 6,327.77	$ 527.31	$ 11,596.23	$ 966.35
17-D	1 Br/ 1 Bth	$ 612,000	537	82		619	0.37%	$ 5,129.82	$ 427.49	$ 6,161.25	$ 513.44	$ 6,161.25	$ 513.44	$ 11,291.07	$ 940.92
17-E	2 Br/ 2 Bth	$ 1,047,000	948	152		1,100	0.64%	$ 8,873.20	$ 739.43	$ 10,657.30	$ 888.11	$ 10,657.30	$ 888.11	$ 19,530.50	$ 1,627.54
17-F	2 Br/ 2 Bth	$ 1,045,000	946	152		1,098	0.64%	$ 8,873.20	$ 739.43	$ 10,657.30	$ 888.11	$ 10,657.30	$ 888.11	$ 19,530.50	$ 1,627.54
17-G	2 Br/ 2 Bth	$ 843,000	770	93		863	0.51%	$ 7,070.83	$ 589.24	$ 8,492.54	$ 707.71	$ 8,492.54	$ 707.71	$ 15,563.37	$ 1,296.95
17-H	2 Br/ 2 Bth	$ 843,000	770	93		863	0.51%	$ 7,070.83	$ 589.24	$ 8,492.54	$ 707.71	$ 8,492.54	$ 707.71	$ 15,563.37	$ 1,296.95

*The balconies and terraces appurtenant to a Residential Unit are designated as Limited Common Elements of a Residential Unit. The square footage of the balconies and terraces in the column entitled Approx. Square Footage of Unit, are not included in the overall square footage reflected in the Residential Unit square footage. The column entitled Approx. Total Square Footage includes the square footage of the balconies and terraces. Neither the balconies nor the terraces can be enclosed and are not permitted to be used as a bedroom or living room.

**Although the estimated taxes are based on a fully completed post construction tax year of 2023/2024, in view of the fact the Building will not be complete during the 2022/2023 tax year or the tax status date of January 5, 2022 it is possible that the actual assessed real estate taxes may be materially higher than projected as a result of the fact that New York City Department of Finance are notoriously inconsistent in assessing properties during the course of construction. See footnote #5 to Schedule A for more information regarding the estimated real estate taxes.

***PC & P2 refer to the Garage Unit located on the cellar and second floor. C-1 refers to the Commercial Unit located on the first floor and CF-3 refers to the Community Facility Unit located on the third floor.

18-A	2 Br/ 2 Bth	$ 982,000	889	118		1,007	0.60%	$ 8,318.63	$ 693.22	$ 9,991.22	$ 832.60	$ 9,991.22	$ 832.60	$ 18,309.85	$ 1,525.82
18-B	2 Br/ 2 Bth	$ 982,000	889	153		1,042	0.60%	$ 8,318.63	$ 693.22	$ 9,991.22	$ 832.60	$ 9,991.22	$ 832.60	$ 18,309.85	$ 1,525.82
18-C	1 Br/ 1 Bth	$ 628,000	544	82		626	0.38%	$ 5,268.46	$ 439.04	$ 6,327.77	$ 527.31	$ 6,327.77	$ 527.31	$ 11,596.23	$ 966.35
18-D	1 Br/ 1 Bth	$ 620,000	537	82		619	0.38%	$ 5,268.46	$ 439.04	$ 6,327.77	$ 527.31	$ 6,327.77	$ 527.31	$ 11,596.23	$ 966.35
18-E	2 Br/ 2 Bth	$ 1,057,000	948	152		1,100	0.64%	$ 8,873.20	$ 739.43	$ 10,657.30	$ 888.11	$ 10,657.30	$ 888.11	$ 19,530.50	$ 1,627.54
18-F	2 Br/ 2 Bth	$ 1,055,000	946	152		1,098	0.64%	$ 8,873.20	$ 739.43	$ 10,657.30	$ 888.11	$ 10,657.30	$ 888.11	$ 19,530.50	$ 1,627.54
18-G	2 Br/ 2 Bth	$ 851,000.00	770	93		863	0.52%	$ 7,209.48	$ 600.79	$ 8,659.06	$ 721.59	$ 8,659.06	$ 721.59	$ 15,868.54	$ 1,322.38
18-H	2 Br/ 2 Bth	$ 851,000.00	770	93		863	0.52%	$ 7,209.48	$ 600.79	$ 8,659.06	$ 721.59	$ 8,659.06	$ 721.59	$ 15,868.54	$ 1,322.38
19-A	2 Br/ 2 Bth	$ 991,000.00	889	118		1,007	0.60%	$ 8,318.63	$ 693.22	$ 9,991.22	$ 832.60	$ 9,991.22	$ 832.60	$ 18,309.85	$ 1,525.82
19-B	2 Br/ 2 Bth	$ 991,000.00	889	153		1,042	0.60%	$ 8,318.63	$ 693.22	$ 9,991.22	$ 832.60	$ 9,991.22	$ 832.60	$ 18,309.85	$ 1,525.82
19-C	1 Br/ 1 Bth	$ 636,000.00	544	82		626	0.39%	$ 5,407.11	$ 450.59	$ 6,494.29	$ 541.19	$ 6,494.29	$ 541.19	$ 11,901.40	$ 991.78
19-D	1 Br/ 1 Bth	$ 628,000.00	537	82		619	0.38%	$ 5,268.46	$ 439.04	$ 6,327.77	$ 527.31	$ 6,327.77	$ 527.31	$ 11,596.23	$ 966.35
19-E	2 Br/ 2 Bth	$ 1,067,000.00	948	152		1,100	0.65%	$ 9,011.85	$ 750.99	$ 10,823.82	$ 901.99	$ 10,823.82	$ 901.99	$ 19,835.67	$ 1,652.97
19-F	2 Br/ 2 Bth	$ 1,065,000.00	946	152		1,098	0.65%	$ 9,011.85	$ 750.99	$ 10,823.82	$ 901.99	$ 10,823.82	$ 901.99	$ 19,835.67	$ 1,652.97
19-G	2 Br/ 2 Bth	$ 859,000.00	770	93		863	0.52%	$ 7,209.48	$ 600.79	$ 8,659.06	$ 721.59	$ 8,659.06	$ 721.59	$ 15,868.54	$ 1,322.38
19-H	2 Br/ 2 Bth	$ 859,000.00	770	93		863	0.52%	$ 7,209.48	$ 600.79	$ 8,659.06	$ 721.59	$ 8,659.06	$ 721.59	$ 15,868.54	$ 1,322.38
20-A	2 Br/ 2 Bth	$ 1,000,000.00	889	118		1,007	0.61%	$ 8,457.27	$ 704.77	$ 10,157.74	$ 846.48	$ 10,157.74	$ 846.48	$ 18,615.01	$ 1,551.25
20-B	2 Br/ 2 Bth	$ 1,000,000.00	889	153		1,042	0.61%	$ 8,457.27	$ 704.77	$ 10,157.74	$ 846.48	$ 10,157.74	$ 846.48	$ 18,615.01	$ 1,551.25
20-C	1 Br/ 1 Bth	$ 645,000.00	544	82		626	0.39%	$ 5,407.11	$ 450.59	$ 6,494.29	$ 541.19	$ 6,494.29	$ 541.19	$ 11,901.40	$ 991.78
20-D	1 Br/ 1 Bth	$ 637,000.00	537	82		619	0.39%	$ 5,407.11	$ 450.59	$ 6,494.29	$ 541.19	$ 6,494.29	$ 541.19	$ 11,901.40	$ 991.78
20-E	2 Br/ 2 Bth	$ 1,076,000.00	948	152		1,100	0.66%	$ 9,150.49	$ 762.54	$ 10,990.34	$ 915.86	$ 10,990.34	$ 915.86	$ 20,140.83	$ 1,678.40
20-F	2 Br/ 2 Bth	$ 1,074,000.00	946	152		1,098	0.66%	$ 9,150.49	$ 762.54	$ 10,990.34	$ 915.86	$ 10,990.34	$ 915.86	$ 20,140.83	$ 1,678.40
20-G	2 Br/ 2 Bth	$ 866,000.00	770	93		863	0.53%	$ 7,348.12	$ 612.34	$ 8,825.58	$ 735.46	$ 8,825.58	$ 735.46	$ 16,173.70	$ 1,347.81
20-H	2 Br/ 2 Bth	$ 866,000.00	770	93		863	0.53%	$ 7,348.12	$ 612.34	$ 8,825.58	$ 735.46	$ 8,825.58	$ 735.46	$ 16,173.70	$ 1,347.81
21-A	2 Br/ 2 Bth	$ 1,009,000.00	889	134		1,023	0.62%	$ 8,595.92	$ 716.33	$ 10,324.26	$ 860.36	$ 10,324.26	$ 860.36	$ 18,920.18	$ 1,576.68
21-B	3 Br/ 3 Bth	$ 1,476,000.00	1,301	320		1,621	0.90%	$ 12,477.94	$ 1,039.83	$ 14,986.83	$ 1,248.90	$ 14,986.83	$ 1248.90	$ 27,464.77	$ 2,288.73
21-D	1 Br/ 1 Bth	$ 645,000.00	537	82		619	0.39%	$ 5,407.11	$ 450.59	$ 6,494.29	$ 541.19	$ 6,494.29	$ 541.19	$ 11,901.40	$ 991.78
21-E	2 Br/ 2 Bth	$ 1,086,000.00	948	152		1,100	0.66%	$ 9,150.49	$ 762.54	$ 10,990.34	$ 915.86	$ 10,990.34	$ 915.86	$ 20,140.83	$ 1,678.40
21-F	2 Br/ 2 Bth	$ 1,084,000.00	946	152		1,098	0.66%	$ 9,150.49	$ 762.54	$ 10,990.34	$ 915.86	$ 10,990.34	$ 915.86	$ 20,140.83	$ 1,678.40
21-G	2 Br/ 2 Bth	$ 874,000.00	770	93		863	0.53%	$ 7,348.12	$ 612.34	$ 8,825.58	$ 735.46	$ 8,825.58	$ 735.46	$ 16,173.70	$ 1,347.81
21-H	2 Br/ 2 Bth	$ 874,000.00	770	93		863	0.53%	$ 7,348.12	$ 612.34	$ 8,825.58	$ 735.46	$ 8,825.58	$ 735.46	$ 16,173.70	$ 1,347.81
22-A	3 Br/ 3 Bth	$ 2,042,000.00	1,580	271		1,904	1.25%	$ 17,330.48	$ 1,444.21	$ 20,815.04	$ 1,734.59	$ 20,815.04	$ 1734.59	$ 38,145.52	$ 3,178.79
22-B	4 Br/ 4 Bth	$ 2,528,000.00	1,874	276		2,320	1.54%	$ 21,351.15	$ 1,779.26	$ 25,644.13	$ 2,137.01	$ 25,644.13	$ 2137.01	$ 46,995.28	$ 3,916.27
22-E	4 Br/ 4 Bth	$ 3,127,000.00	2,358	341		2,749	1.92%	$ 26,619.58	$ 2,218.30	$ 31,971.90	$ 2,664.33	$ 31,971.90	$ 2664.33	$ 58,591.48	$ 4,882.62
22-F	3 Br/ 3 Bth	$ 2,301,000.00	1,741	279		2,056	1.41%	$ 19,548.78	$ 1,629.07	$ 23,479.37	$ 1,956.61	$ 23,479.37	$ 1956.61	$ 43,028.15	$ 3,585.68
22-G	4 Br/ 3 Bth	$ 2,052,000.00	1,767	177		1,917	1.26%	$ 17,469.08	$ 1,455.76	$ 20,981.56	$ 1,748.46	$ 20,981.56	$ 1748.46	$ 38,450.64	$ 3,204.22
22-H	4 Br/ 3 Bth	$ 2,045,000.00	1,781	177		1,911	1.26%	$ 17,469.08	$ 1,455.76	$ 20,981.56	$ 1,748.46	$ 20,981.56	$ 1748.46	$ 38,450.64	$ 3,204.22
Totals		**$ 152,200,000.00**	**267,879**	**16,616**	**13,238**	**299,356**	**100.00%**	**$ 1,386,438.00**	**$ 115,536.64**	**$ 2,648,744.00**	**$ 220,728.67**	**$ 2,648,744.00**	**$ 220,728.67**	**$ 4,035,182.00**	**$ 336,265.17**

*The balconies and terraces appurtenant to a Residential Unit are designated as Limited Common Elements of a Residential Unit. The square footage of the balconies and terraces in the column entitled Approx. Square Footage of Unit, are not included in the overall square footage reflected in the Residential Unit square footage. The column entitled Approx. Total Square Footage includes the square footage of the balconies and terraces. Neither the balconies nor the terraces can be enclosed and are not permitted to be used as a bedroom or living room.

**Although the estimated taxes are based on a fully completed post construction tax year of 2023/2024, in view of the fact the Building will not be complete during the 2022/2023 tax year or the tax status date of January 5, 2022 it is possible that the actual assessed real estate taxes may be materially higher than projected as a result of the fact that New York City Department of Finance are notoriously inconsistent in assessing properties during the course of construction. See footnote #5 to Schedule A for more information regarding the estimated real estate taxes.

***PC & P2 refer to the Garage Unit located on the cellar and second floor. C-1 refers to the Commercial Unit located on the first floor and CF-3 refers to the Community Facility Unit located on the third floor.

FOOTNOTES TO SCHEDULE A

1. No change in the sales prices will be made other than pursuant to a duly filed amendment, except that the Sponsor reserves the right to decrease the sales prices below the Offering Plan prices without filing an amendment to the Plan at any time during the offering where a reduction in sales price does not constitute a general offering but is rather the result of an individually negotiated Residential Unit purchase. See Section XI of the Offering Plan as to other terms of the offering which are negotiable. See Section XVII of the Offering Plan for estimated Closing Costs and Adjustments, which costs are in addition to the sale prices set forth herein.

2. Purchasers of a Residential Unit should refer to the floor plans in Schedule G-2 of Part II of the Plan for details of each type of Residential Unit. The approximate square foot area of each Unit, is measured horizontally on each of one or more floors from the outermost extent of exterior walls of the Building 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, egress stairs, and other mechanical equipment spaces or any Common Elements excluding Common Corridors, to the opposite outermost extent of exterior walls of the Building, as the case may be. Columns, mechanical pipes, shafts, shaft ways, chases, chase ways, conduits and private convenience stairways in all Units are not deducted from the measurement of each Unit. When a Unit shares a wall with a common corridor, the area shall be measured to the finished face of the corridor wall on the corridor side of the wall. Areas on the common corridor side of a Unit's Entry Doors shall be included in the Unit Area up to the extents of the architectural millwork frame of the door. Terraces, balconies, and other area exterior to the building envelope and complying with parapet and fencing height restrictions set forth in the NYC Zoning resolution, are not subject to inclusion in floor area calculations. As such the areas are not based upon measurements from interior surfaces of interior walls, and the actual living area comprising a Unit is less than the area listed in Schedule A. The areas displayed in Schedule A consist of habitable and non-habitable space. Any non-habitable space appurtenant to a Residential Unit may not be legally used as a bedroom or sleeping area and to do so may result in the issuance of a building code violation by the New York City Department of Buildings. Purchasers should refer to Schedule A as to which Residential Units contain balconies and terraces as a Limited Common Element. Each Storage Space Unit shall consist of the area horizontally from the inside face of all opposite walls forming the Storage Space Unit and vertically from the upper surface of the floor to the lower surface of the ceiling forming the Storage Space Unit.

3. The Percentage of Common Interest of each Unit has been based upon floor space, subject to the location of such space and the additional factors of relative value to other space in the Condominium, the uniqueness of the Unit, the availability of Common Elements for exclusive or shared use, and overall

dimensions of the particular Unit. Said method of determining the Percentage of Common Interest in a condominium complies with and is pursuant to Section 339-i(1) (iv) of the Real Property Law of the State of New York. This Percentage of Common Interest determines the amount each of said Unit Owners will pay for their Common Charges, subject to the provisions of Section 339-m of the Real Property Law of the State of New York as described in Section I of the Offering Plan. The Percentage of Common Interest allocated to the Residential Unit will likewise be increased by the Percentage of Common Interest for a Storage Space Unit as reflected in Schedule A and all Common Charges and individual expenses, including any real estate taxes associated with the Storage Space Unit will become the responsibility of the applicable Residential Unit Owner. Based upon final specifications, construction conditions and/or "as-built" Plans for the Building reflecting relative measurements, areas, and uses of portions of the Building, application of such method of allocation of the Percentage of Common Interest may justify a minor increase or decrease in the aggregate of the Percentage of Common Interest appurtenant to Units. In such event, the Percentage of Common Interest appurtenant to each individual Unit would be adjusted pro rata. Sponsor expressly reserves the right, from time to time, prior to the first Closing, to effect such a change in the Percentage of Common Interests and to amend the Plan so as to reflect the same. In no event, however, will the Percentage of Common Interest of any Unit be increased or decreased as a result of any of the foregoing a material amount without the written consent of any Purchaser in contract for a Unit affected.

4. Common Charges have been estimated by the Sponsor and include fire and liability insurance for the Units and Common Elements and maintenance and operation of the General Common Elements, General Residential Units' Limited Common Elements and Individual Residential Unit's Limited Common Elements that are the obligation of the Condominium to repair, maintain and replace, as necessary. Common Charges exclude repair and decoration to the inside of a Unit, utilities for each Unit and insurance for personal belongings. See Schedule B-1 for estimated heating and electrical costs for the Units.

5. Real Estate Tax estimates were provided to the Sponsor by the law firm of Korngold Powers LLP, Counselors at Law ("Real Estate Tax Counsel") with offices located at 60 East 42nd Street, Suite 4600, New York, New York 10165 based upon information provided to them by the Sponsor. A copy of their Opinion Letter is contained in Section XXIV of the Offering Plan.

   The assessed value of the Units is determined by the City of New York. Taxes may increase in subsequent years if the tax rates increase. The estimated monthly real estate taxes are based on an average of the estimated real estate taxes payable with respect to the Residential Units for the first year of Condominium operation, and the estimated monthly real estate taxes for any particular month will be different depending on which tax year the month falls.

In view of the fact the projected real estate taxes for the first year of operation contained in Schedule A are based on an assessment of the Building before construction is complete real estate taxes may increase materially when the Building is reassessed after construction is complete.

Real Property Tax Law Section 581 provides that condominium units shall be assessed for tax purposes as if the building was a comparable rental property. As such the New York City Department of Finance ("DOF") 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. The Residential Units of the Property will be designated by the DOF as a Tax Class 2 property (residential rental, condominium, or cooperative properties larger than 3 units) and the Non-Residential Units will be designated as a Class 4 property and will pay on the class 4 rate. The 2022/2023 tax class 2 residential tax rate has been set at $12.267 for each $100 of assessed valuation and the tax class 4 commercial tax rate has been set at $10.646 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. Based on Sponsor's construction schedule it is expected there will be a further increase in value for the 2023/2024 through 2024/2025 Real Estate Tax periods as a result of the new construction which will be placed on the assessment roll immediately and not subject to the five-year phase in. In future years, part of the increases are projected in assessed value and will likely result in the taxable assessment being increased and based on a phased-in transition assessed value.

Since November 28, 2005, the DOF calls for the locking-in of a common-interest-percentages extracted from the condominium declaration filed at the New York City Register's Office. Real Estate Tax Counsel has made an adjustment in their estimate in accordance with the Offering Plan to make the first floor a retail commercial unit and the third floor a community facility unit. Real Estate Tax Counsel has found that often when there is a significant amount of commercial footage in a condominium development the DOF does not adhere to this procedure and often apportions the assessment by the type of occupancy and the estimates are not completely in line with the general common interests. However, it is anticipated that the individual residential units will have a relationship with each other in line with such common interests.

The estimates are based upon the following:

Predicated upon the opinion letter contained in Section XXIV of the Offering Plan, it is estimated that the total taxable assessed value of the property for the period March 1, 2024 through June 30, 2024 (the period for the commencement of the initial budget year) will be $9,114,480 and for the period July 1, 2024 through June 30, 2025 will be $28,726,500, which is expected to be the first post construction tax year and said numbers have been utilized in estimating the real estate taxes for the initial budget year and the first post construction tax year. Since the project will not be complete during the 2023/2024 tax year or by the tax status date of January 5, 2023 and will therefore be assessed as a partially completed building during said tax year, it is possible that there may be a substantial deviation from the estimate in the assessed value for the 2024/2025 tax years.

Assuming the class 2 tax rate increases to $12.30 for each $100 of assessed valuation for the Residential Units and the class tax 4 nonresidential rate increases to $10.80 for each $100 of assessed value, the following are projections of the real estate taxes prior to any abatements or exemptions for the initial budget year March 1, 2024 through February 28, 2025:

Residential Units

March 1, 2024 through June 30, 2024 (4 months of 2023/2024 Tax Year)

Assessed Value	Tax Rate	Tax (4 months)
$5,264,000	12.3%	$ 215,824

July 1, 2024 through February 28, 2025 (8 months of 2024/2025 Tax Year)

Assessed Value	Tax Rate	Tax (8 months)
$16,000,000	12.3%	$1,312,000

Retail Unit

March 1, 2024 through June 30, 2024 (4 months of 2023/2024 Tax Year)

Assessed Value	Tax Rate	Tax (4 months)
$1,470,000	12.3%	$ 60,290

July 1, 2024 through February 28, 2025 (8 months of 2024/2025 Tax Year)

Assessed Value	Tax Rate	Tax (8 months)
$4,750,000	10.8%	$ 389,500

Community Facility Unit

March 1, 2024 through June 30, 2024 (4 months of 2023/2024 Tax Year)

Assessed Value	Tax Rate	Tax (4 months)
$1,360,000	12.3%	$ 55,760

July 1, 2024 through February 28, 2025 (8 months of 2024/2025 Tax Year)

Assessed Value	Tax Rate	Tax (8 months)
$4,250,000	10.8%	$ 306,000

Storage Space Units

March 1, 2024 through June 30, 2024 (4 months of 2023/2024 Tax Year)

Assessed Value	Tax Rate	Tax (4 months)
$74,585	12.3%	$ 3,058

July 1, 2024 through February 28, 2025 (8 months of 2024/2025 Tax Year)

Assessed Value	Tax Rate	Tax (8 months)
$226,560	10.8%	$ 16,312

Parking Unit

March 1, 2024 through June 30, 2024 (4 months of 2023/2024 Tax Year)

Assessed Value	Tax Rate	Tax (4 months)
$1,050,000	12.3%	$ 37,800

July 1, 2024 through February 28, 2025 (8 months of 2024/2025 Tax Year)

Assessed Value	Tax Rate	Tax (8 months)
$3,500,000	10.8%	$ 252,000

Sponsor has applied for a tax abatement for the Non-Residential Units under ICAP covering non-residential projects located in the City of New York. Pursuant to Real Estate Tax Counsel's review of the documentation, and assuming the balance of

the required documentation is timely submitted by the Sponsor, this project should be eligible for ICAP tax benefits and the retail, community facility and parking area would be eligible for ICAP. Assuming construction is complete on or before January 4, 2024, and all required documentation is timely submitted, the ICAP tax benefit would commence on March 1, 2024 and would not be available for the initial budget year. However, in view of the fact ICAP requires all projects to be completed within four tax years and commencement of construction of this Building has commenced prior thereto the increases for 2024/2025 will not be granted ICAP benefits. As follows is the estimated real estate taxes for the estimated first post construction tax year:

July 1, 2025 – June 30, 2026

CONDO UNIT	Tax Prior to ICAP	Tax after ICAP
Retail	$ 584,000	$ 551,100
Community Facility	$ 459,000	$ 423,500
Storage Units	$ 24,468	$ 15,800
Garage Parking	$ 378,000	$ 345,000

No warranty, guaranty or assurance is given that:

a) Any projected or estimated amount set forth above including, without limitation, the estimates of the Property's assessed valuation during the first year of Condominium operation; the estimates of the portions of such assessed valuations that will be allocable to the Units; the tax rate that will be in effect during the first year; will approximate the actual amount.

b) DOF will allocate the Property's aggregate assessed valuation between the Units in accordance with the appraised values used by Real Estate Tax Counsel for such purpose, or that DOF will allocate the aggregate assessed valuation attributable to the Units among the different Units as described above.

c) The Non-Residential Units will receive any ICAP tax abatement benefits.

See "Real Estate Taxes" in Part I of this Offering Plan and the opinion of Real Estate Tax Counsel, both of which are set forth in Part I of the Offering Plan.

Although the aforesaid estimate of Actual Assessed Valuation is a good faith estimate, it is not possible to estimate the same with any degree of certainty. Assessed valuations, when actually made, may be lesser or greater based on interpretation of the administrative code and the applicable rules and regulations of the City of New York. The estimates are not intended and should not be construed as warranties as to future assessed valuations of the Property.

In view of the fact the Building will not be complete during the 2023/2024 tax year or the tax status date of January 5, 2023 it is possible the actual assessed real estate taxes may be materially higher than projected as a result of the fact New York City Department of Finance are notoriously inconsistent in assessing properties during the course of construction.

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.

Pursuant to Tax Act, the real estate taxes payable by a Residential Unit Owner which are assessed against their Residential Unit by any governmental taxing authority, are a proper deduction in connection with Federal Income Taxes payable by such Residential Unit Owner to a maximum of $10,000. In the event a Purchaser of a Residential Unit obtains a mortgage, the interest payable on a maximum mortgage of $750,000, will be deductible for Federal income tax purposes provided the Residential Unit will be the Purchaser's principal residence.

Any projected tax deduction (where applicable) may vary in future years due to changes in the interest rate on the Unit Owner's mortgage (if any) or from changes in the allocation of constant debt service payments to interest and principal, or due to changes in real property taxes resulting from the expiration of real estate tax benefits, or from changes in the assessed value, the tax rate or the method of assessing real property.

See Section XXII for a full discussion of the real estate taxes applicable to the Units.

6. The Sponsor is not offering and has not procured mortgage financing. As a result, the projected monthly carrying charges for financing have not been included in Schedule A. In the event a Purchaser obtains a mortgage, a Purchaser's monthly carrying charges will increase. Any Purchaser who applies for a mortgage from a lending institution should check with that institution as to the monthly mortgage costs as well as any Closing Costs that the Purchaser will be obligated to pay the lending institution.

In the event a Purchaser of a Residential Unit obtains a mortgage, the interest payable on the mortgage will be deductible for income tax purposes provided the Residential Unit will be the Purchaser's principal residence or one (1) other residence selected pursuant to the Internal Revenue Code.

VI. SCHEDULE B

BAYVIEW COURTYARD CONDOMINIUM

PROJECTED BUDGET FOR FIRST YEAR OF OPERATION

Beginning March 1, 2024

INCOME

(1) Common Charges	
TOTAL INCOME	**$1,386,438**

EXPENSES

(2) Payroll & Related Expenses	$ 450,452
(3) Gas	$ 176,073
(4) Electricity	$ 121,605
(5) Water & Sewer Charges	$ 129,414
(6) Maintenance Supplies	$ 4,800
(7) Service Contracts	$ 72,610
(8) Insurance	$ 155,000
(9) Management Fees	$ 102,000
(10) Professional Fees	$ 3,500
(11) Other	$ 44,944
(12) Reserve	$ 126,040
TOTAL YEARLY EXPENSES	**$1,386,438**

* In the event the actual first year budget differs from the actual commencement of the budget year by six (6) months or more, Sponsor will amend the Plan to include a revised budget. See explanatory footnotes. If amended budget exceeds this budget by twenty-five (25%) percent or more, the Sponsor will offer all Purchasers the right to rescind their Purchase Agreement and have their Deposits returned, with interest, if any within a reasonable period of time that is not less than thirty (30) days. In addition, in the event the estimated commencement date of the first year of operation of the Condominium is delayed by twelve (12) months or more, Purchasers will be offered a right of rescission unless Purchaser enters into a Purchase Agreement subsequent to an amendment disclosing a revised estimated date of the first Closing. In such an event the Purchaser will be offered a right of rescission by an amendment to the Offering Plan if the estimated date of the Closing of the first Residential Unit is delayed by twelve (12) months or more from the estimated date disclosed in the amendment.

FOOTNOTES TO PROJECTED BUDGET

1. **COMMON CHARGES**

The estimate of the Annual Common Charges to be collected during the first year of Condominium operation is based upon a projection of the total amount of Common Charges that will be levied against the Residential and Non-Residential Units and is based upon full occupancy of the Condominium.

2. **PAYROLL & RELATED EXPNENSES**

The Condominium's payroll will include pension and welfare, Worker's Comp Insurance and Uniform. The staffing budget is based on the following positions and the following expenses incurred for payroll processing and the uniforms for the staff:

1 On-Site Manager – 8 hours daily/7 days a week (non-union personnel) $25/hr.		$ 52,000
Porter – 24 hours daily/7 days a week (non-union personnel) $15/hr.		$ 131,040
Janitor – 8 hours daily/7 days a week (non-union personnel) $15/hr.		$ 76,440
Handyman/Janitor – 8 hours daily/7 days a week (non-union personnel) $18/hr.		$ 52,416
Swimming Pool Lifeguard – 8 hours daily/7 days a week (non-union personnel) $22.00/hr.		$ 64,064
FICA Employer	@ 7.65%	$ 28,761
NYS Unemployment	@ 4.50%	$ 16,918
Federal Unemployment	@ 6.00%	$ 3,360
Workers Compensation	@ 6.50%	$ 24,457
Disability Insurance	@ 0.27%	$ 1,015

3. **GAS**

Based on a report from Galli Engineering, P.C., 35 Pinelawn Road, Suite 209E, Melville, New York, the annual cost for natural gas heating:

Projected Consumption	Average Cost	Projected Cost
Common Area - water heater and common dryer units 30,777 therms	$1.61/therms	$ 49,551

Residential Units – water heaters and stoves 69,095 therms	$1.61/therms	$ 111,243
Pool Area – water heaters 9,490 therms	$1.61/therms	$ 15,279

4. **ELECTRICITY**

Based on a report from Galli Engineering, P.C., 35 Pinelawn Road, Suite 209E, Melville, New York, the annual cost for electric of common usage:

Projected Consumption	Average Cost	Projected Cost
Common Area – 504,689 KWH	$0.24/KWH	$121,125
Pool Area – 2,000 KWH	$0.24/KWH	$ 480

5. **WATER & SEWER**

Based on a report from Galli Engineering, P.C., Pinelawn Road, Suite 209E, Melville, New York, the annual cost for water sewer is:

Projected Consumption	Average Cost	Projected Cost
Common Area		
Water 1,709,682 gallons	$4.30/748 gallon	$ 9,828
Sewer 1,709,682 gallons	$6.82/748 gallon	$15,588
Residential		
Water 6,964,419 gallons	$4.30/748 gallon	$40,036
Sewer 6,964,419 gallons	$6.82/748 gallon	$63,499
Pool		
Water 31,095 gallons	$4.30/748 gallon	$ 179
Sewer 31,095 gallons	$6.82/748 gallon	$ 284

6. **MAINTENANCE SUPPLIES**

The budget is annual expenses for regular repairs, maintenances, small tools, equipment and janitorial supplies of Common Elements. Does not include repairs, painting, maintenance or supplies for individual Units, which are the responsibility of the individual Unit Owners.

Repairs	$ 2,400
Tools & Supplies	$ 2,400

7. **SERVICE CONTRACTS**

Elevator Maintenance:
Based on a proposal from U-Tek Elevator, 557 3rd Avenue, Brooklyn, New York, yearly maintenance for five (5) passenger elevators (three (3) for residential and two (2) for community) and two (2) car lifts (residential and community).

Maintenance	$4,800	7 Elevators	$33,600
Cat 1 Inspection	$1,200	7 Elevators	$ 8,400
Brake Test	$ 700	7 Elevators	$ 4,900

Fire Alarm Maintenance and Monitoring:
Based on a proposal from Briscoe Protective Services LLC, 99 Mark Tree Road, Suite 201, Centereach, New York.

Yearly maintenance	$ 2,090
Yearly monitoring	$ 1,300

Standpipe & Sprinkler Inspection: $ 2,400
Based on a proposal from G Buddy Inc., 8725 18th Avenue, #2Fl, Brooklyn, New York.

Garbage Pickup Service: $ 0
Two (2) community facility units are required to have separated individual garbage pickup service contracts.

Telephone & Internet: $ 4,320
Based on five (5) telephone lines and one (1) internet service for elevators and fire alarm systems yearly.

Pool Maintenance: $15,600
Based on a proposal from Recreation & Fitness Management, LLC, 67-38 108th Street, Forest Hills, New York, $300 per week x 52 weeks.

8. **INSURANCE**

Based on a proposal from OIS Oakmont Insurance Service LLC, 30-50 Whitestone Expressway, Suite 401, Flushing, New York for yearly premium.

Building Replacement $85,000,000	$ 115,000
Deductible of $5,000 per occurrence (limit, subject to occurrence)	$ 5,000
Boiler and machinery - subject to building deductible	Included
Maintenance fees – actual loss (no deductible)	Included
Liability – comprehensive form	Included

Per occurrence	$1,000,000
Per aggregate	$2,000,000
Fire damage – subject to building deductible	Included
Flood insurance – subject to building deductible	Included
Director and Officer Liability $1,000,000 Per Occurrence	$ 1,000
Crime/Fidelity Liability $500,000 Per Occurrence	$ 1,500

The insurance policies will provide that (i) each Unit Owner is an additional insured; (ii) there will be no cancellation without notice to the Condominium Board and/or their legal representatives; (iii) the right to subrogation against Unit Owners is waived; (iv) the defense of invalidity because of acts of defense of pro-rate reduction in liability if Unit Owners obtain additional coverage is waived; and (v) policy will follow perimeters set forth by Declaration and By-Laws of Condominium.

The above coverage will be in place prior to or simultaneously with the closing of the first Unit in the Condominium.

No coverage is provided for fire and casualty losses to the contents of each Unit, including Storage Space Units, nor does coverage take into account any future replacements or additions to the Units or the fixtures and improvements contained therein. In addition, no liability coverage for an individual Unit Owner is included in the coverage provided above for occurrences not within the Common Elements. Each Residential Unit Owner is required to carry insurance covering their contents, fixtures, personal property and improvements and betterments (collectively "Contents") and liability insurance covering their Residential Unit and extended to include the Board of Managers, the Condominium, any Managing Agent and other Residential Unit Owners as additional insured's. Such insurance is subject to the approval of the Board of Managers in advance of the purchase of a Residential Unit, in the Board of Manager's sole discretion. The policy shall be extended to include any additional insured including but not limited to the Sponsor, other Residential Unit Owners and any Mortgagees. All such insurance must be provided by a carrier that is recognized as a licensed admitted carrier in the State of New York with a rating equal to a Best Rating Guide of AV or better. The Board of Managers reserves the right to alter or increase the required coverage at any time and from time to time. In addition to the foregoing, Residential Unit Owners are instructed to carry coverage for loss of rents, water damage, sewer and drain back up and such other coverage for their contents as they may determine to be in their best interests. See Article VII, Section 7 of the By-Laws.

9. MANAGEMENT FEES

Based on a proposal from G Buddy Inc., 8725 18th Avenue, #2Fl., Brooklyn, New York, annual cost for management services including billing and receiving common

charges, payment, keeping files and records and managing repairs and maintenance.

10. **PROFESSIONAL FEES**

Based on a proposal from Chan & Lee, CPAs LLP, 148A Madison Street, New York, New York, for the annual financial statement and tax returns. Purchasers should note that there is no Common Expense allocated to legal fees for the first year of operation of the Condominium. Purchasers can expect that in future years of operation of the Condominium the Condominium will require the services of an attorney for consultation, enforcement of the provisions of the Declaration of Condominium, By-Laws and Rules and Regulations of the Condominium, collection of delinquent Common Charges and possible litigation. As a result, Purchasers can expect that the Common Charges would increase in the event the Condominium engages an attorney in the future for such services.

11. **OTHER EXPENSES**

This item is to provide a fund for permits, inspection, taxes (including any potential income taxes that may be required), registration fees, violations and unanticipated expenses.

12. **RESERVE**

This item is to provide a fund for a reserve to offset future major capital improvement as building, roof, paving and façade.

IN THE OPINION OF G BUDDY INC., 8725 18TH AVENUE, #2FL., BROOKLYN, NEW YORK,, (THE "AGENT"), (SET FORTH IN "CERTIFICATION OF SPONSOR'S EXPERT CONCERNING ADEQUACY OF BUDGET," IN PART II OF THIS PLAN), THE PROJECTED RECEIPTS APPEAR REASONABLE AND ADEQUATE BASED ON PRESENT PRICES (ADJUSTED TO REFLECT CONTINUED INFLATION AND PRESENT LEVELS OF CONSUMPTION FOR COMPARABLE UNITS SIMILARLY SITUATED) TO MEET THE ESTIMATED EXPENSES FOR THEIR FIRST YEAR OF CONDOMINIUM OPERATION, ASSUMING SUCH FIRST YEAR TO BE THE YEAR COMMENCING MARCH 1, 2024. THE FOREGOING BUDGET, HOWEVER, IS NOT INTENDED AND SHOULD NOT BE TAKEN AS A WARRANTY THAT THE ANNUAL COMMON CHARGES OR COMMON EXPENSES FOR THE FIRST OR ANY SUBSEQUENT YEAR OF OPERATION OF THE PROPERTY BY THE CONDOMINIUM BOARD WILL BE AS SET FORTH IN SAID BUDGET. IT IS LIKELY THAT THE ACTUAL COMMON EXPENSES FOR THE FIRST YEAR OF CONDOMINIUM OPERATION WILL VARY FROM THE AMOUNTS SHOWN IN THE BUDGET.

VII. SCHEDULE B-1

The projected energy costs for the individual Units have been provided by Galli Engineering, P.C., with offices located at 35 Pinelawn Road, Suite 209E, Melville, New York 11747 as per the attached projections.

Actual costs may vary depending upon the hours of use, thermostat settings and proper maintenance. These cost figures are estimates and are not intended as guarantees.

In view of the fact that these averages may include the use of energy by persons of varying need with different standards of comfort or with families of different sizes, the amount of energy used by the Purchaser may vary substantially from the average estimates herein provided. In addition, the effect of inflation, fuel shortages and other factors may raise the cost of electricity and gas substantially higher than the current or projected rate.

Although the Sponsor is under obligation to provide accurate information to Prospective Purchasers, factors beyond its control may substantially affect the cost of electricity and gas after the purchase of a Unit or in subsequent years. Sponsor represents however, that it has followed the plans and specifications provided by the manufacturer of the appliances together with the recommendation of the manufacturer and other experts to enable these items of equipment to operate at optimum efficiency at the lowest cost. Further, that it has not been induced to select the appliances etc., described herein on the basis of any financial inducement other than the cooperative advertising and price of the system made to it by the manufacturer or distributor of the system or by the supplier of energy to be used in connection therewith or by any of their agents or employees.

Galli Engineering, P.C.

September 9, 2022

Cropsey Partners LLC
34-28 Collins Place
Flushing, NY 11354

Re: Annual Utility Charges, 2286 Cropsey Avenue, Brooklyn, NY 11214

The following is a Utility Consumption Analysis showing utility costs for a 23-story combination Building. The report contains charges for electricity, natural gas, water, and sewer for each Residential Unit, the Common Areas, and the Pool facility. Utilities will be charged to National Grid Company and Consolidated Edison Company.

Water and Sewage

Pool Water Usage is based upon estimation by device usage. The total water consumption is estimated to be **31,095 gallons annually**. Using the rate of **$4.30 per 748 gallons** of water, the appropriate water cost is equal to **$179 annually**.

Pool Sewer is based upon metering of the estimated water consumption of **31,095 gallons annually**. Sewage is priced at a rate of **$6.82 per 748 gallons** daily for residential area usage. Therefore, the total cost is **$273 annually**.

Common Water is based upon estimation by device usage. The total water consumption is estimated to be **1,709,682 gallons annually**. Using the rate of **$4.30 per 748 gallons** of water, the appropriate water cost is equal to **$9,828 annually**.

Common Sewer is based upon metering of the estimated water consumption of **1,709,682 gallons annually**. Sewage is priced at a rate of **$6.82 per 748 gallons** daily for residential area usage. Therefore, the total cost is **$15,588 annually**.

Residential Water is based upon estimation by device usage. The total water consumption is estimated to be **6,964,419 gallons annually**. Using the rate of **$4.30 per 748 gallons** of water, the appropriate water cost is equal to **$40,036 annually**.

Residential Sewer is based upon metering of the estimated water consumption of **6,964,419 gallons annually**. Sewage is priced at a rate of **$6.82 per 748 gallons** daily for residential area usage. Therefore, the total cost is **$63,499 annually**. A table breakdown of the water and sewage usage is below:

35 Pinelawn Road • Suite 209E • Melville, NY 11747 • 631-271-9292 • Fax 631-271-9345

Table 1: Residential Water & Sewage

Unit(s)	Water Usage (GPY)	$/year	Sewage (GPY)	$/year
4I-V, 21B, 21A, 22D-F	79,022.5	$454.27	79,022.5	$720.50
5A-D	63,510	$365.10	63,510	$579.06
6A-B, 6D-H, 7-20 A-B, 7-20 D-H, 21A, 21 D-G	44,676	$256.83	44,676	$407.34
6C, 7-20 C-D, 21C	24,762.25	$142.35	24,762.25	$225.77
22B-C	88,549	$509.04	88,549	$807.36
Total	6,964,419	$40,036	6,964,419	$63,499.11

Electricity and Gas

Pool Area Electricity will be used for the common lighting and filtration for the pool area. Electricity consumption is estimated at **2,000 KWH** per year, at a rate of **$0.24 per KWH** for a total cost of **$480 annually**. This includes taxes and but no inflation factor.

Common Electricity will be used for the common hall lighting, common space central air conditioning and heating, common space washer/dryer, and various mechanical equipment. Electricity consumption is estimated at **504,689 KWH** per year, at a rate of **$0.24 per KWH** for a total cost of **$121,125 annually**. This includes taxes and but no inflation factor.

Residential Electricity will be used for the typical residential lighting, residential central air conditioning and heating, residential washer/dryer, and typical residential appliances. Electricity consumption is estimated at **1,696,525 KWH** per year, at a rate of **$0.24 per KWH** for a total cost of **$407,166 annually**. This includes taxes and but no inflation factor.

Pool Gas consumption will be used for the water heater of the pool area. heating Estimated usage is **949,000,000 btu per year**, or **9,490 therms** per year. At a rate of **$1.61 per therm**, for a total estimated cost of **$15,279** annually including delivery charge. Gas costs are based upon the therms ratings above, including taxes and fuel adjustments but no inflation factor.

Common Gas consumption will be used for common water heaters and common dryer units. Estimated usage is **3,077,700,000 btu per year**, or **30,777 therms** per year. At a rate of **$1.61 per therm**, for a total estimated cost of **$49,551** annually including delivery charge. Gas costs are based upon the therms ratings above, including taxes and fuel adjustments but no inflation factor.

Residential Gas consumption will be used for residential water heaters and residential stoves. Estimated usage is **6,909,500,000 btu per year**, or **69,095 therms** per year. At a rate of **$1.61 per therm**, for a total estimated cost of **$111,243** annually including delivery charge. Gas costs are based upon the therms ratings above, including taxes and fuel adjustments but no inflation factor. A table breakdown of Residential Gas and Electricity Consumption is below:

Table 2: Residential Electricity Consumption

Unit	Electricity (KWH/yr)	$/year
7-20D, 21C	6,810	$1,634
6C	6,828	$1,639
7-20C	6,829	$1,639
6D	9,318	$2,236
5B-C, 6G-H, 7-20 G-H, 21F-G	10,831	$2,599
6B, 7-20B	11,897	$2,855
6A, 7-20A	11,902	$2,856
21A	11,905	$2,857
6E-F, 7-20 E-F, 21D, 21E	11,951	$2,868
5D	11,975	$2,874
4R-U	15,198	$3,648
4J	15,563	$3,735
4J-N	15,819	$3,797
4Q	15,827	$3,798
22A	15,062	$3,615
22F	15,163	$3,639
22E	15,170	$3,641
5A	15,390	$3,694
21B	15,425	$3,702
4O	15,900	$3,816
4I	15,912	$3,819
4P	15,921	$3,821
22D	18,348	$4,404
22B	18,553	$4,453
22C	18,907	$4,538
Total	1,696525	$407,166

Table 3: Residential Gas Consumption

Unit	Therms/Year	$/year
6D, 7-20D, 21C	310	$499
6C	318	$512
7-20C	319	$514
5B-C. 6G-H, 7-20 G-H, 21F, 21G	398	$641
6B, 7-20B	442	$712
6A, 7-20A	444	$715
21A	446	$718
6E-F, 7-20E-F, 21D-E	465	$749
5D	476	$766
5A	587	$945
21B	602	$969
4J	614	$989
4U-V	617	$993
4K-P, 4R	643	$1,035
4S-T	651	$1,048
4I	658	$1,059
4Q	663	$1,067
22A	716	$1,153
22F	760	$1,224
22E	763	$1,228
22D	780	$1,256
22B	868	$1,397
22C	1020	$1,642
Total	69,095	$111,243

Regards,
Richard D. Galli, P.E.
GALLI ENGINEERING, P.C.

35 Pinelawn Road • Suite 209E • Melville, NY 11747 • 631-271-9292 • Fax 631-271-9345

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ATTORNEYS

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EAST MEADOW, NY 11554
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VIII. COMPLIANCE WITH REAL PROPERTY LAW SECTION 339-i

June 27, 2023

State of New York
Department of Law
28 Liberty Street – 21st Floor
Flushing, New York 10005

Re: **Bayview Courtyard Condominium**

Gentlepeople:

The Sponsor of the Condominium Offering Plan for the captioned property has retained this office to review the Percentage of Common Interest applied to the Units contained in Schedule A of the Offering Plan.

Our experience includes the preparation of hundreds of Condominium Offering Plans and legal representation of numerous Condominium Boards of Managers in the State of New York for over thirty (30) years.

In reviewing said Schedule A, the Percentage of Common Interest for each Unit as contained therein has been determined based upon the floor space, subject to the location of such space and the additional factors of relative value to other space in the Condominium the uniqueness of the Unit, the availability of Common Elements for exclusive or shared use, and the overall dimensions of the particular Residential Unit. Said method of determining the percentage of Common Interest in a Condominium complies with and is pursuant to Section 339-i(1)(iv) of the Real Property Law of the State of New York.

I hereby authorize inclusion of this opinion in the Offering Plan for this Condominium to be filed with the Department of Law.

Very truly yours,

CERTILMAN BALIN ADLER & HYMAN, LLP

By:_____
Richard Herzbach, Partner

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IX. NON-RESIDENTIAL UNITS

The Condominium will include three (3) Non-Residential Units consisting of one (1) Commercial Unit, one (1) Community Facility Unit and one (1) Garage Unit (the "Non-Residential Units"). The Non-Residential Units are not currently being offered for sale and will be retained by the Sponsor and/or affiliated entity of the Sponsor. The Commercial Unit is contemplated to be used as a supermarket and local retail use. The Community Facility Unit is to be used for a Hebrew school and the Garage Unit is to be used as a parking facility.

In the event there are material changes made to the Non-Residential Units while any of the Non-Residential Units are retained by the Sponsor, the same will be disclosed in an amendment to the Offering Plan.

The Non-Residential Units shall not be used for any use(s) prohibited by applicable zoning requirements of the City of New York.

The Sponsor and/or Owner(s) of a Non-Residential Unit shall have the right, without the consent of the Board of Managers, other Unit Owners or the holders of mortgages on Units, whether before or after the recording of the Declaration of Condominium, to (a) make alterations, additions or improvements, structural and non-structural, interior and exterior, ordinary and extraordinary into and upon a Non-Residential Unit; (b) alter or improve any Limited Common Elements applicable to a Non-Residential Unit; and (c) erect, maintain and replace one or more signs on the Condominium Property permitted by law for the purpose of advertising the operation of any business conducted by a Non-Residential Unit Owner or tenant of a Non-Residential Unit Owner, provided such sign(s) shall be of reasonable size and shall not be located so as to unduly disturb the aesthetics of the Condominium. In exercising right (a) through (c) above, the Sponsor and/or Owner(s) of a Non-Residential Unit shall comply with all laws, ordinances and regulations of all governmental authorities having jurisdiction and shall agree to hold the Board of Managers and all other Unit Owners harmless from any liability arising therefrom.

The owner(s) of a Non-Residential Unit and any Non-Residential Units resulting from the subdivision and/or consolidation of a Non-Residential Unit shall have easements for (i) the installation, maintenance, repair and replacement of signs, flues, vents, air-conditioning, heating, ventilating, wires, conduits, drainage, sewer, water and other mechanical equipment, pipes, wires, conduits, lines and fixtures and equipment servicing a Non-Residential Unit in, on, through, under or over the Common Elements, no matter how classified, including but not limited to the exterior walls, the roof and the cellar and in, on, through under and over any Non-Residential Unit and any Units resulting from the subdivision or consolidation of the Non-Residential Unit; (ii) access in and through the Common Elements of the Condominium, no matter how classified, for all required work

including, without limitation, the installation of equipment, pipes, wires, conduits, utility lines, cable equipment required to provide and permit the subdivision or consolidation of a Non-Residential Unit in conformance with Article Sixth of the Declaration of Condominium; (iii) access through the Common Elements of the Condominium, no matter how classified, for the use of any Non-Residential Unit's Limited Common Element including any storage area and roof equipment and for access to any portion of the Building for the purpose of installing, repairing, maintaining and replacing any fixtures and equipment now or hereafter required for the operation of a Non-Residential Unit now or in the future that is located in or on the Building that now or in the future services a Non-Residential Unit including any roof equipment and any storage area, provided, however, that except in the case of an emergency, the right of access for the purpose of installing, repairing, maintaining and replacing any fixtures and equipment now or hereafter located in or on the Building that service a Non-Residential Unit may be exercised only on weekdays between the hours of 8:00 AM to 6:00 PM. A Non-Residential Unit and any Non-Residential Units resulting from the subdivision or consolidation of a Non-Residential Unit shall be subject to easements in favor of any other Non-Residential Unit(s) and any Non-Residential Unit resulting from the subdivision or consolidation of a Non-Residential Unit for the installation, maintenance, repair and replacement of gas, electricity, heating, air-conditioning, ventilating and water and other mechanical lines and fixtures and equipment serving a Non-Residential Unit and any Units resulting from the subdivision or consolidation of a Non-Residential Unit. The owner and tenants of a Non-Residential Unit shall have the right at their sole cost and expense to install separate heating and cooling systems and other necessary equipment, pipes, wires, conduits, ducts, lines and flues required for the operation of a Non-Residential Unit and any Non-Residential Units resulting from the subdivision or consolidation of a Non-Residential Unit and an easement is herewith granted in, over, under and through the Common Elements of the Condominium, no matter how classified for (i) the installation, maintenance, repair and replacement of the heating and cooling systems and any other mechanical equipment or system for a Non-Residential Unit and all necessary pipes, lines, conduits, ducts, water lines and flues in connection therewith if such right is exercised; (ii) for access for repair, maintenance and replacement to any equipment, pipes, wires, conduits, lines, ducts, vents and flues that services a Non-Residential Unit and which is located in the Residential Area of the Condominium or located in an Individual Residential Unit's Limited Common Elements and (iii) to erect, maintain and replace one or more signs permitted by law on the Condominium Property without the consent of the Board of Managers, other Unit Owners or the holders of mortgages on Units, for the purpose of advertising the operation of any business conducted by a Non-Residential Unit Owner or tenant of a Non-Residential Unit Owner. Any such signs shall be of reasonable size and shall not be located so as to unduly disturb the aesthetics of the Condominium.

Board Obligation to Sign Documents on Behalf of Non-Residential Unit

At the request of a Non-Residential Unit Owner, the Board 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, or repair of a Non-Residential Unit or the operation thereof. A Non-Residential Unit Owner shall indemnify and hold the Board and the Unit Owners harmless from any liability resulting therefrom.

Non-Residential Unit Owner's Right to Sell or Lease Non-Residential Unit

A Non-Residential Unit Owner shall have the right, without the payment of any fees or charges to the Board, to sell or lease the Non-Residential Unit without the Board having any Right of First Refusal to sell or lease, or to procure a third party to sell or lease, the same, and all sale or rental proceeds shall belong solely to the Non-Residential Unit Owner.

Non-Residential Unit Maintenance Obligations

The Owner of a Non-Residential Unit will be obligated to pay a share of the Common Expenses of the Condominium, including insurance and maintenance and operation of the Condominium reflected in Schedule B based on the Percentage of Common Interest in the Building allocated to such Non-Residential Unit even though they may not be entitled to use certain parts of the Condominium. A Non-Residential Unit Owner will also be responsible for the entire cost of the maintenance and operation of the Non-Residential Unit's Limited Common Elements. In addition, as provided for in Section 339-m of The Real Property Law of the State of New York, the Board of Managers may also make allocations and assessments of Common Charges in accordance with sub-metering, contract allocations and usage (both projected and actual) so long as such allocations are reasonable under the circumstances and are based on special or exclusive use or availability or exclusive control of particular Units or Common Elements by particular Unit Owners. In the event of any dispute relating to the expenses to be borne by a Non-Residential Unit Owner such dispute shall be submitted to arbitration in accordance with the provisions contained in Article XIII of the By-Laws. If the Non-Residential Unit Owner fails to pay the Common Charges and expenses, allocated against their Non-Residential Unit, the Board of Managers will have the same rights and remedies against it as against any other defaulting Unit Owner. Pursuant to the opinion of Sponsor's expert contained in the Certification of Adequacy of the Common Charges of the Non-Residential Unit contained in Part II of the Plan, the Common Charges payable by the Non-Residential Unit Owner are sufficient to cover the expenses fairly attributable to such Unit.

Changes to a Non-Residential Unit

Except to the extent prohibited by law, the Sponsor, its successor, assignee or designee and a Non-Residential Unit Owner(s) shall have the right, without the vote or consent of the Board of Managers to: (a) make alterations, additions or improvements, whether structural or nonstructural, interior or exterior, ordinary or extraordinary, in, to and upon a Non-Residential Unit; (b) change the layout of, or number of rooms in a Non-Residential Unit from time to time; (c) change the size and/or number of Non-Residential Units by subdividing one or more Non-Residential Units into two or more separate Non-Residential Units, combining separate Non-Residential Units (including those resulting from such subdivision or otherwise) into one or more Non-Residential Units, altering the boundary walls between any Non-Residential Units, or otherwise; (d) if appropriate, reapportion among a Non-Residential Unit affected by such change in size or number pursuant to the preceding clause their percentages of interest in the Common Elements; provided, however, that the percentage of interest in the Common Elements of any other Non-Residential Units shall not be changed by reason thereof unless the owners of such Non-Residential Units shall consent thereto and, provided further, that the Sponsor, its successor, assignee or designee or the Non-Residential Unit Owner(s) shall comply with all laws, ordinances and regulations of all governmental authorities having jurisdiction and shall agree to hold the Board of Managers and all other Non-Residential Unit Owner(s) harmless from any liability arising therefrom.

Nothing contained in the Declaration shall prohibit the division or consolidation of a Non-Residential Unit and common interest appurtenant thereto, including but not limited to a change in the number of rooms. In no case, however, may such division or consolidation result in a different Percentage of Common Interest for the total of the new Non-Residential Unit than existed for the total of the original Non-Residential Units before division or consolidation. An amendment to the Declaration authorized by this paragraph of Article Sixth may be filed by the Sponsor, its successor, assignee or designee or a Non-Residential Unit Owner without any consent of the Board of Managers or any other Unit Owner provided the Percentage of Common Interest of all other existing Units is not affected thereby.

Right to Restrict or Limit Use of a Non-Residential Unit

The Board of Managers will not have any right to restrict or limit the method of operation, use or appearance of any Non-Residential Unit which are permitted by law and applicable zoning of the City of New York. No rules affecting the operation of a Non-Residential Unit may be adopted or modified by the Board of Managers without the written consent of the applicable Non-Residential Unit Owner's respective representative on the Board of Managers. All or any part of a Non-Residential Unit may be leased or subleased by the respective Non-Residential Unit Owner. The Residential Unit Owners will have no interest in the rents, profits or revenues from the rental or use of the Non-Residential Unit.

Tenants of a Non-Residential Unit

No representation is made by the Sponsor with respect to who the tenants or occupants of any portion of the Non-Residential Unit may be, at any time, or as to the uses to which any portion of the Non-Residential Unit may be put at any time and no assurance is given that such tenants, occupants or uses will not be objectionable to Residential Unit Owners or other parties.

Residential Units Easement through Non-Residential Unit

The Residential Unit Owners shall have an easement through the Non-Residential Unit and Non-Residential Unit's Limited Common Elements for access, installation, maintenance, repair and replacement of any flues, vents, air-conditioning, gas, heating, ventilating, water and other mechanical lines and fixtures and any other machinery, pipes, wires, conduits, equipment or meters servicing the General Common Elements, General Residential Units' Limited Common Elements, Individual Residential Unit's Limited Common Elements, the Residential Units and/or the entire Building. Notwithstanding the foregoing, the Residential Unit Owners shall not have any personal right to use the Community Facility Unit, including, without limitation, the Outdoor Area.

Use and Operation of Community Facility Unit 3

The Sponsor, as landlord (the "Sponsor/Landlord"), has entered into a long term, ninety-nine (99) year agreement (the "Long-Term Lease") to lease the CF3 to Barone CYSA LLC, a New York limited liability company having an address at 511 Canal Street, Suite 500, New York, New York 10013, Attn: Scott Barone (the "Tenant"). The Tenant, in turn, has entered into an agreement (the "Sublease") to sublet the entire space to Friends of HLA 2, Inc., a New York Not-For-Profit corporation having an address at 555 Eighth Avenue, Suite 1703, New York, New York 10018 (the "Subtenant"). The Subtenant intends to further sublet the space for a period of thirty-two (32) years (the "School Sublease") to Hebrew Language Academy, the Subtenant's affiliated entity, for the purpose of establishing a Hebrew School at CF3 (the "School"). Sponsor/Landlord's consent is not required in connection with the School Sublease or any modifications to the School Sublease agreement.

The School will occupy the area comprising the entire 3rd floor of the Condominium, CF3, and part of the ground floor of the Condominium, (the lobby for CF3). Under the terms of the Long-Term Lease, the Sponsor/Landlord will be improving a portion of the side yard (the "Outdoor Area") and constructing a play area thereon for use by the School, at Sponsor/Landlord's sole cost. The Tenant will be solely responsible for the maintenance, repair, security, and operation of the Outside Area.

School-Based Use Restrictions

Under the terms of the Long-Term Lease, at any time in which (i) the School Sublease is in effect; or (ii) any portion of a Community Facility Unit is subleased to a school; or (iii) any portion of a Community Facility Unit is used as a school, no part of the Building may be used for the sale of liquor, pornography, drugs (except for a pharmacy selling prescription drugs), recreational marijuana, hookah bars or similar uses. In addition, the Long-Term Lease provides for other rights and obligations applicable to the Sponsor/Landlord, the Tenant (and its subtenants), and the Condominium. Upon request, Purchasers will be provided with a copy of the Long-Term Lease (subject to redaction of any provisions not subject to disclosure).

School-Related Nuisances and Other Restrictions

The Sponsor does not control and makes no representations regarding the operations of the Tenant, the Subtenant, the School, or any other school operated at CF3 that comprises the School. Purchasers should note that use or operation of CF3 as a school, including, without limitation, the presence of school-aged children and use of the Outdoor Area as a play area or playground and may generate noise, traffic, or other annoyances.

Conversion of CF3 comprising the School to a Leasehold/Sub-leasehold Condominium

The Tenant has advised Sponsor/Landlord of its (and/or its designees') intent to submit CF3 comprising the School (or portion(s) thereof) to the New York State Attorney General for conversion to a leasehold or sub-leasehold condominium regime, for the purpose of securing a tax exemption.

The Tenant does not require the Sponsor/Landlord's consent to create such leasehold or sub-leasehold condominium, and no Unit Owner will have any input or decision-making authority with respect to such conversion.

The Tenant's failure or inability to create a leasehold or sub-leasehold condominium will not alter or otherwise affect the terms of the Long-Term Lease. Under the terms of the Long-Term Lease, Sponsor/Landlord has no liability, obligation, or responsibility to assist in the establishment of a leasehold or sub-leasehold condominium (other than to reasonably cooperate with the Tenant, at no cost to the Sponsor/Landlord). The Long-Term Lease specifies the parties' other rights and obligations in connection with the establishment of a leasehold or sub-leasehold condominium at CF3 comprising the School. Upon request, Purchasers will be provided with a copy of the Long-Term Lease (subject to redaction of any provisions not subject to disclosure).

X. STORAGE SPACE UNITS

This Condominium includes sixty-one (61) Storage Space Units in addition to the Residential Units. The Storage Space Units will not require a separate Certificate of Occupancy.

Storage Space Units may only be sold to and owned by a Residential Unit Owner in this Condominium subject to the Board of Managers' Right of First Refusal and as provided below.

As long as the Sponsor owns an Unsold Residential Unit in the Condominium the Sponsor shall have the right to limit the number of Storage Space Units owned by a Residential Unit Owner.

The Storage Space Units will not be part of the Common Elements and each Storage Space Unit will obtain a separate tax lot with an appurtenant Percentage of Common Interest applicable to each Storage Space Unit as reflected in Schedule A of the Offering Plan.

The Percentage of Common Interest of a Storage Space Units shall be added to the Percentage of Common Interest of the Residential Unit of the Residential Unit Owner who owns said Storage Space Unit. The Residential Unit Owner thereof shall pay all Common Charges associated therewith.

Storage Space Unit Owners shall not be entitled to any votes for any Storage Space Unit they own.

Any Residential Unit Owner who owns a Storage Space Unit shall have the right to rent or enter into a license agreement for the Storage Space Unit to other Residential Unit Owners or tenants of a Residential Unit Owner in the Condominium.

The Board of Managers shall be required to keep an overall list of all Storage Space Units assigned or rented to a Residential Unit Owner in the Condominium. All Residential Unit Owners in the Condominium will be obligated to advise the Board of Managers of any sale, transfer or rental of any Storage Space Unit.

Notwithstanding the above, the Sponsor shall have the right to rent, lease, license or permit the use of any Storage Space Unit that has not been purchased by a Residential Unit Owner to any non-resident or business establishment for the use of such non-resident or business establishment.

In the event there are Storage Space Units that have not been sold after the Sponsor has conveyed all of the Residential Units to bona fide Purchasers, the Sponsor

shall have the right but not the obligation to lease, license, sell or convey any or all of the remaining Storage Space Units to the Condominium Board of Managers on behalf of the Condominium. The acquisition or rental costs of any sale, license or lease to the Condominium Board of Mangers shall be paid by all the Unit Owners paying their pro-rata share of such costs based upon the Unit Owner's Percentage of Common Interest. Upon acquisition, rental or license by the Condominium all costs and expenses associated with the Storage Space Units leased, licensed, sold or conveyed to the Condominium shall become the obligation of the Condominium as a Common Expense. In such an event, the Board of Managers of the Condominium will be responsible for overseeing the regulation of the Storage Space Units that have been leased, licensed, sold or conveyed to the Condominium.

XI. CHANGES IN PRICES AND UNITS

The prices for these Condominium interests may be changed from those set forth in this Offering Plan so that Purchasers may pay different prices for similar interests. No such change will be made other than pursuant to a duly filed amendment, except that the Sponsor reserves the right to decrease the sales prices below the Offering Plan prices without filing an amendment to the Plan at any time during the offering where a reduction in sales prices does not constitute a general offering but is rather the result of an individually negotiated Unit purchase. All changes in prices which are an across-the-board increase or decrease affecting one (1) or more lines of Residential Units or models or is to be advertised or is a price increase for an individual Purchaser will be done by a duly filed amendment to the Offering Plan.

The Sponsor further reserves the right, but not the obligation, to negotiate with a Purchaser on an individual basis in connection with all aspects of the purchase price, including but not limited to: upgrades to the Residential Unit or the fixtures or equipment contained therein or credits or allowances therefor; treatment of reduced and/or split Deposit; payment of all or part of a Purchaser's acquisition or financing costs such as, but not limited to: origination fees and commitment fees; any and all other costs relating to the cost of acquiring title to a Residential Unit; the resale prohibition; mortgage contingency maintenance subsidies, rebates or other costs associated with maintaining a Residential Unit as a credit against the purchase price or payable on a periodic basis or any other manner as is negotiated between the parties; promotional gifts on purchase of a Residential Unit and application of rent toward the purchase price. As a result, a Purchaser may receive different terms as other Purchasers for a similar Residential Unit. The Sponsor is not offering a financing contingency. As a result, in no event will the Sponsor be obligated to return a Purchaser's Deposit in the event a Purchaser is unable to obtain a mortgage. Furthermore, the Sponsor reserves the right to amend the Plan from time to time to add and/or delete negotiable terms or at its sole option to expand the

applicability of such negotiable terms to some or all Purchasers pursuant to Section 352-e of the General Business Law.

Sponsor will not make any changes in the size or number of Residential Units and/or their respective Percentage 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 to the Declaration of Condominium (if the Declaration was filed prior to such change). Sponsor reserves the right to change the model mix of the Units as long as the percentage of Common Interest for the Residential Units is not affected, there is no Purchase Agreement in effect for said Residential Unit, as long as the Sponsor does not change the total number of Units being offered for sale or the total number of Buildings in the Condominium. Purchasers should note that a decrease in a Residential Unit's area of 5% or less will not affect a Purchaser's obligations unless such decrease is determined to be a material change. There is a rebuttable presumption that an area is diminished by 5% or less in not material.

Site conditions may cause variations in walls, ceilings, heights, and other dimensions from those included in the floor plans or otherwise described in this Offering Plan. If the layout and dimensions of a Unit does not materially deviate from the Plans and Specifications, subject to Sponsor's right to make changes necessitated by site conditions, a Purchaser will not be excused from purchasing the Residential Unit for such reason and will not have any claim against Sponsor as a result of such non-material deviation. Sponsor will have no liability to any Purchaser nor will any Purchaser be entitled to a credit, offset or reduction in the Purchase Price for Purchaser's Residential Unit or otherwise be relieved from any obligations under the Purchase Agreement, by virtue of a minor inaccuracy or error in the floor plans as determined by the reasonable person standard.

In order to meet the possible varying demand for number and type of Units, or to meet the particular requirements of prospective Purchasers, or for any other reason, Sponsor reserves the right at any time, both before and after recording the Declaration of Condominium and without the consent of Purchasers, Unit Owners or the Board of Managers, with respect to Units owned by Sponsor and for which no Purchase Agreement has been executed, to (i) change or reverse the layout of any Unit and make adjustments in interior dimensions of Units, (ii) change the number of rooms in any Unit, (iii) change the size and/or number of Units by subdividing one or more such Units into two or more separate Units, combining separate Units into one or more Units, altering boundary walls of Units, or otherwise, including, without limitation, incorporating any wall, hallway or portion thereof, space, or other area abutting a Unit or Unit(s) owned by Sponsor into one or more of said Units or otherwise, and (iv) if appropriate, reapportion the Common Interest among the Units affected by such change.

In the event Sponsor changes the size and/or number of Units, Sponsor shall increase or decrease the Common Interests appurtenant to such affected Units accordingly; however, the aggregate amount of the Common Interests of all of the Units shall remain at 100%. As a result of such a reapportionment of Common Interests of affected Units, the amount of the Common Charges and the real estate taxes and assessments payable by the Residential Owners of such affected Units will be increased or decreased in direct proportion to changes made to Common Interests. However, the amount of the Common Charges and real estate taxes and assessments payable by the Residential Owners of Units unaffected by these changes and for whom there has been no change in Common Interest will not be varied. Common Interest need not be reapportioned if a portion of the public hallway is incorporated into a Unit or Units as described above.

Unless an affected Purchaser consents, no material change will be made in Residential Unit size, layout, or Percentage of Common Interest if a Purchase Agreement has been executed and delivered to the Sponsor for that Residential Unit and the Purchaser is not in default.

The Percentage of Common Interest of each of the Units has been determined pursuant to Section 339-i(1)(iv) of the Condominium Act, based on floor space, subject to the location of such space and the additional factors of relative value to other space in the Condominium, the uniqueness of the Unit, the availability of Common Elements for exclusive or shared use, and the overall dimensions of the particular Unit. Based upon final specifications, construction conditions and/or "as-built" Plans for the Building reflecting relative measurements, areas and uses of portions of the Building, application of such method of allocation the Percentage of Common Interest may justify a minor increase or decrease in the aggregate Percentage of Common Interest appurtenant to Units. In such event, the Percentage of Common Interest appurtenant to each individual Unit would be adjusted pro rata. Sponsor expressly reserves the right, from time to time, prior to the first Closing, to effect such a change in the Percentage of Common Interests and to amend the Plan so as to reflect the same. In no event, however, will the Percentage of Common Interest of any Unit be increased or decreased as a result of any of the foregoing a material amount.

XII. INTERIM LEASES

The Sponsor will not enter into interim leases with Purchasers for Residential Units prior to the consummation of the Offering Plan. In no event shall Purchaser take possession of the Residential Unit prior to the time of the delivery of the deed, nor shall Purchaser enter the Residential Unit or have the Residential Unit Owner's contractors or agents enter the Residential Unit to perform work prior to Closing without the written authorization of the Sponsor. Should the Purchaser violate this provision, Sponsor will have the right to remove a Purchaser from the Residential Unit as a squatter and intruder

by summary proceedings. Upon the Purchaser's unauthorized possession, the Purchaser shall be deemed in default of the Purchase Agreement and Sponsor may retain as liquidated damages the funds being held in escrow as to a maximum of ten (10%) percent of the sales price plus the cost of Extras paid for by Purchaser which Extras have been installed by Sponsor, paid for but not installed by Sponsor or which have been ordered but not installed by Sponsor and for which Sponsor is obligated to pay for such Extras unless the Offering Plan has been abandoned. In the event the Offering Plan is abandoned the Purchaser shall be entitled to receive all funds paid to the Sponsor for such Extras. The Sponsor will have the right to enter into an interim lease for a Non-Residential Unit prior to the consummation of the Offering Plan.

XIII. PROCEDURE TO PURCHASE/ASSIGNMENT OF PURCHASE AGREEMENT

The Sponsor hereby offers for sale the Residential Units under construction in the Condominium for occupancy and the Non-Residential Units in accordance with applicable municipal zoning regulations and the Storage Space Units for ancillary use as described in Section X of the Offering Plan. Occupancy of the Residential Units or portion of a Residential Unit by a lessee or lessees of the Residential Unit Owner for the purposes set forth in this paragraph conform with the zoning regulations permitting construction of this Condominium.

The sales prices at which the Residential Units are being offered for sale are shown in detail in Schedule A. The Sponsor reserves the right to lower the sales prices and to negotiate other terms on an individual basis. All changes in prices which are an across-the-board increase or decrease affecting one or more lines of Residential Units or models or are to be advertised or is a price increase for an individual Purchaser will be done by a duly filed amendment to the Offering Plan. See Section XI of the Offering Plan. Any such change will not affect the common interest of the Residential Unit; however, some Purchasers may pay less or more or received different terms for the same type of Residential Unit.

Any person may accept Sponsor's offer to sell a Residential Unit by entering into a Purchase Agreement with the Sponsor. The Agreement provides that the Purchaser will purchase from the Sponsor a designated Residential Unit in the Condominium as described in the Declaration creating such Condominium. A Purchaser will be afforded a minimum of three (3) business days to review the Offering Plan and all filed amendments prior to executing a Purchase Agreement. Any conflict between the Offering Plan and the Purchase Agreement shall be resolved in favor of the Offering Plan.

Purchaser and Sponsor shall execute four (4) originals of the Purchase Agreement. Upon signing the Purchase Agreement, the Purchaser shall make a Deposit of up to ten percent (10%) of the purchase price of a Residential Unit, plus the cost of any

Extras ordered by the Purchaser. Upon full payment of the balance of the purchase price and the balance of the cost of any Extras ordered and payable at the Closing, in cash or by mortgage proceeds, Purchaser will receive a bargain and sale deed with covenant against grantor's acts and containing the provisions set forth in Section 13 Subdivision 5 of the Lien Law, which will convey good and marketable title to the ownership of fee ownership in the Unit and such Percentage of Common Interest in the Common Elements as is set forth on Schedule A, free and clear of all liens and encumbrances other than those set forth in Section XVI of the Offering Plan. The Purchase Agreement may be modified with the consent of Purchaser and Sponsor in a manner not inconsistent with law, subject to the terms of this Offering Plan. After Purchaser delivers a fully executed Purchase Agreement with the required Deposit Sponsor must either return a fully executed Purchase Agreement within thirty (30) days to the Purchaser or reject the Purchase Agreement and refund the Deposit monies. In the event the Sponsor does not act within said thirty (30) day period the Purchase Agreement will be deemed rejected by the Sponsor.

The Power of Attorney attached to the Purchase Agreement must be executed by Purchaser at the Closing of Title. Failure to execute the Power of Attorney will result in a default under the Purchase Agreement.

The Sponsor anticipates that Closing of the first Residential Unit will occur by March 1, 2024. Purchasers will be offered a right of rescission if: (i) the actual date of Closing of Title to the first Residential Unit; or (ii) the projected date of Closing of Title to the first Residential Unit occurs later than February 28, 2025, twelve (12) months after the projected date of the first Closing. If the Plan is amended to provide for a later projected date of the first Closing, Purchasers will be entitled to an offer of rescission if the first Closing occurs more than twelve (12) months beyond that amended, later date. Purchasers must advise the Sponsor no later than the date provided in an Amendment to the Offering Plan disclosing the later date but not less than thirty (30) days from the date of the notice. However, if the first Residential Unit Closing occurs before February 28, 2025, the Sponsor may schedule the Closings of Title to other Residential Units significantly later than such date. Unless a Purchaser's Purchase Agreement contains an outside Closing Date, as provided below, the Sponsor is not obligated to schedule a Closing within any specified time frame or to ensure that Closing of Title to a Unit will occur by any date certain. PROSPECTIVE PURCHASERS SHOULD THEREFORE CAREFULLY CONSIDER SUCH RISKS IN THEIR DETERMINATION AS TO WHETHER TO PURCHASE A UNIT.

In addition, each Purchase Agreement provides that in the event Sponsor is unable to convey title to a Purchaser's Unit twelve (12) months after the proposed date of delivery set forth in the Purchase Agreement a Purchaser shall have the option to cancel the Purchase Agreement and have the Deposit advanced by Purchaser returned to Purchaser. Purchaser shall be obligated to notify the Sponsor in writing of its intent to

exercise said option no later than thirty (30) days after the twelve (12) month period of the proposed date of delivery set forth in the Purchase Agreement. Purchaser's failure to so notify Sponsor of Purchaser's intent to cancel a Purchaser's Purchase Agreement due to Sponsor being unable to convey title to the Purchaser's Unit within the twelve (12) month period shall be deemed a waiver of said provision, and Purchaser shall continue to be bound by the terms of the Purchase Agreement. In the event, Sponsor shall be unable to convey title to the Residential Unit within twenty-four (24) months of the proposed date of delivery through no fault of the Purchaser, the Purchase Agreement shall be deemed null and void and Sponsor shall return all monies being held in escrow within thirty (30) days thereafter. The above dates are subject to conditions beyond the Sponsor's control which results or causes the performance of the Sponsor to be prevented, delayed or hindered by an act of God and force majeure such as weather, fire, flood, epidemics, quarantine, acts of terrorism, shortage of energy, labor, equipment, facilities, materials or supplies, governmental restrictions, preemptions or approvals, strike, lockout, and any other reasons beyond the control of the Sponsor causing such prevention, delay or hinderance. In such an event the above time frames shall be tolled for the length of the period during which such performance was excused. See Paragraph 5 of the Purchase Agreement in Part II of the Plan.

After the Offering Plan is declared effective, the Sponsor will give each Purchaser who enters into a Purchase Agreement not less than thirty (30) days' prior written notice of the date, time and place for the transfer of title to the Residential Unit unless a Purchaser waives such thirty (30) day notice. A form for such waiver is contained as Schedule D- 4 to the Offering Plan.

The Purchase Agreement may not be assigned by Purchaser without the written consent of Sponsor.

The risk of loss or damage to a Residential Unit and/or Storage Space Unit by fire or any other cause until the delivery of the deed or Purchaser takes actual possession of the Residential Unit pursuant to written agreement is assumed by the Sponsor. In the event a Purchaser takes actual possession prior to Closing, said Purchaser will assume the risk of losses not covered by insurance upon production of the policy by the Sponsor to the Purchaser which provides that actions of interim lessees are not covered under the then existing policy. If Purchaser is or becomes the occupant or tenant of the Residential Unit prior to Closing, then, as of the date of Purchaser's occupancy, Purchaser shall be responsible for any and all damage caused by any acts or omissions of Purchaser, or Purchaser's agents, employees, invitees, or family members.

A Purchaser will inspect Purchaser's Residential Unit and the Storage Space Unit if part of the purchase, with a representative of the Sponsor during normal business hours prior to the Closing Date and will sign and deliver to Sponsor on or before the Closing Date a Pre-Title Inspection Statement supplied by Sponsor, acknowledging the condition

in which Purchaser has received Purchaser's Residential Unit and the Storage Space Unit if part of the purchase of a Residential Unit. Sponsor shall agree to complete any open items within six (6) months after Closing, weather and circumstances permitting.

The Purchase Agreement may not contain, or be modified to contain, a provision waiving purchaser's rights or abrogating Sponsor's obligations under the Offering Plan or under Article 23-A of the General Business Law. Any conflict between the Purchase Agreement and the Plan will be resolved in favor of the Plan. The Purchase Agreement and Plan comply with Section 71.a(3) of the New York Lien Law. Said statute provides that the initial advance of the Purchase Agreement be deposited in an escrow account in a bank, trust company, savings bank, state or federal savings and loan association, located in New York State. The escrow and trust fund provisions disclosed below complies with said statute.

The Purchase Agreement is not conditioned upon a Purchaser securing satisfactory mortgage financing. Obtaining a mortgage shall be the sole responsibility of each Purchaser. In no event will the Sponsor be obligated to return a Purchaser's Deposit in the event a Purchaser is unable to obtain a mortgage. In addition, the Purchase Agreement will remain in full force and effect and Purchaser will be obligated to pay the balance of the purchase price at Closing regardless of the availability of financing. In the event a Purchaser does not Close Title to the Residential Unit and/or the Storage Space Unit if included in the sale, as a result of their inability to obtain a mortgage, the Purchaser shall be deemed in default of the Purchase Agreement and Sponsor may retain as liquidated damages the Deposit funds being held in escrow to a maximum of ten (10%) percent of the sales price plus the cost of Extras paid for by Purchaser which Extras have been installed by Sponsor, paid for but not installed by Sponsor or which have been ordered but not installed by Sponsor and for which Sponsor is obligated to pay for such Extras unless the Offering Plan has been abandoned. In the event the Offering Plan is abandoned the Purchaser shall be entitled to receive all funds paid to the Sponsor for such Extras.

If Purchaser fails to appear and Close Title in accordance with the Purchase Agreement on the date and at the time and place stated in Sponsor's Notice for Closing, or if Purchaser fails to observe or perform any other thing to be observed or performed by Purchaser under the Purchase Agreement, Sponsor may send Purchaser a written notice of default giving Purchaser thirty (30) days from the date of such notice to cure any such default. Time is of the essence for Purchaser to cure such default within such thirty (30) day period.

A complete copy of the Purchase Agreement is contained in Part II of the Plan.

ESCROW AND TRUST FUND PROVISIONS

The Sponsor will comply with the escrow and trust fund requirements of General Business Law ("GBL") Sections 352-e(2-b) and 352-(h) and the Attorney General's regulations promulgated pursuant thereto as amended on November 14, 2012 as follows:

The Escrow Agent:

The law firm of Altman & An LLP, 37-12 Prince Street, Unit 10B, Flushing, New York 11354, phone number 718-445-8008 shall serve as escrow agent ("Escrow Agent") for Sponsor and Purchaser. The authorized signatories on the account are Jing An and Stuart Altman. The authorized signatories are admitted to practice law in the State of New York. Neither the Escrow Agent nor its authorized signatories on the account are the Sponsor, Selling Agent, Managing Agent, or any principal thereof, or have any beneficial interest in any of the foregoing.

The Escrow Account:

The Escrow Agent has established the following escrow accounts: (1) Flagstar Bank, 261 Madison Avenue, 22nd Floor, New York, New York 10016; (2) JP Morgan Chase Bank, 270 Park Avenue, New York, New York 10017; and (3) Woori America Bank, 136-88 39th Avenue, Flushing, New York 11354. Each of said banks are authorized to do business in the State of New York. The escrow accounts are each entitled "Bayview Courtyard IOLA Escrow Account" ("Escrow Account"). Each of the Escrow Accounts are federally insured by the FDIC at the maximum amount of $250,000 per deposit (the "Deposit"). The maximum deposit insurance amount for each bank will be $250,000. Any Deposit in excess of $250,000 will not be insured. It is a Special Risk of this Offering Plan that if an individual makes a Deposit in excess of said amount for the purchase of a Unit in any of said Escrow Accounts, the excess amount will not be federally insured. Purchasers should also note that if the Purchaser has any accounts in the Bank where the funds are being held, the funds in those accounts will count towards the $250,000 FDIC insurance limit. As a result, the Escrow Agent has the right to place a Deposit towards the purchase of a Residential Unit in two (2) or more of the above Escrow Accounts so that any one Deposit in an Escrow Account does not exceed the FDIC insurance limits.

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

Any Deposits made for Extras shall initially be deposited into the Escrow Account and released in accordance to the terms of a written agreement between Purchaser and Sponsor as provided for in Paragraph 13 of the Purchase Agreement.

The Escrow Accounts are all Interest-on-Lawyer Accounts ("IOLA") accounts consistent with Section 487 of the Judiciary Law of the State of New York. Pursuant to said law, all interest earned on an IOLA account will be paid to the State of New York.

The Purchase Agreement:

The Purchase Agreement is attached hereto as Schedule D in Part II of the Plan. The relevant escrow trust fund provisions are included in Paragraph 29 of the Purchase Agreement, which must be executed by the Escrow Agent.

Assignment of Purchase Agreement:

Neither the Purchase Agreement nor Purchaser's interest thereunder may be assigned by Purchaser without the prior written consent of Sponsor, which consent may be withheld in Sponsor's sole and absolute discretion. In addition, neither shall the Purchase Agreement nor any memorandum thereof be recorded in the Office of the Register of the City of New York, by Purchaser or on behalf of Purchaser. Should Purchaser violate the provisions of the foregoing sentence, the Purchase Agreement, at Sponsor's option, shall become null and void, whereupon all rights of Purchaser shall cease and terminate and Sponsor shall have the right to retain, as liquidated damages, the Deposit and all amounts paid by Purchaser for Extras which have been (i) installed by Sponsor, (ii) not installed, but paid for by Sponsor or (iii) not installed, but which have been ordered by Sponsor and for which Sponsor is obligated to pay, pursuant to the default provisions of Paragraph 22 of the Purchase Agreement. Sponsor shall have the right to assign the Purchase Agreement to a successor and/or designee of Sponsor.

Notification to Purchaser:

Within five (5) business days after the Purchase Agreement has been tendered to the Escrow Agent along with the Deposit, the Escrow Agent shall sign the Purchase Agreement and place the Deposit into the Escrow Account(s). Purchaser shall be required to complete the Tender of Escrow Agreement contained as Schedule D-2 in Part II of the Offering Plan upon execution of the Purchase Agreement. With ten (10) business days of the placing of the Deposit in an Escrow Account, the Escrow Agent shall provide written notice to Purchaser and Sponsor, confirming the Deposit. The notice shall provide the account number of the account. Any Deposits made for Extras shall be initially deposited into an Escrow Account and released in accordance to the terms of a written agreement between Purchaser and Sponsor as provided in Paragraph 13 of the Purchase Agreement.

The Escrow Agent is obligated to send notice to the Purchaser once the Deposit is placed in an Escrow Account. If the Purchaser does not receive notice of such Deposit

within fifteen (15) business days after tender of the Deposit, Purchaser may cancel the Purchase Agreement within ninety (90) days after tender of the Purchase Agreement and Deposit to the Escrow Agent. Complaints concerning the failure to honor such cancellation requests may be referred to the New York State Department of Law, Real Estate Finance Bureau, 28 Liberty Street, 21st Floor, New York, N.Y. 10005. Rescission shall not be afforded where proof satisfactory to the Attorney General is submitted establishing that the Deposit was timely placed in the Escrow Account in accordance with the New York State Department of Law's regulations concerning Deposits and requisite notice was timely mailed to the Purchaser.

Release of Funds:

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

Under no circumstances shall Sponsor seek or accept release of the Deposit of a defaulting Purchaser until consummation of the Plan as defined in Section 20.1 (c) (6) of the Department of Law regulations which defines consummation of the Plan, as the filing of the Declaration of Condominium and the first transfer of title to a Unit to at least one Purchaser under the Offering Plan following a declaration of effectiveness by the Sponsor and acceptance of the amendment of the declaration of effectiveness by the Attorney General's Office. Consummation of the Plan does not relieve the Sponsor of its obligations pursuant to GBL §§ 352-e(2-b) and 352-h.

The Escrow Agent shall release the Deposit Funds in escrow if so directed:

(a) pursuant to terms and conditions set forth in the Purchase Agreement upon Closing of Title to the Residential Unit; or

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

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

If the Escrow Agent is not directed to release the Deposit pursuant to paragraphs (a) through (c) above, and the Escrow Agent receives a request by either party to release the Deposit, then the Escrow Agent must give both the Purchaser and Sponsor prior written notice of not fewer than thirty (30) days before releasing the Deposit. If the Escrow Agent has not received notice of objection to the release of the Deposit prior to the expiration of the thirty (30) day period, the Deposit shall be released, and the Escrow Agent shall provide further written notice to both parties informing them of said release. If the Escrow Agent receives a written notice from either party objecting to the release of

the Deposit within said thirty (30) day period, the Escrow Agent shall continue to hold the Deposit until otherwise directed pursuant to paragraphs (a) through (c) above. Notwithstanding the foregoing, the Escrow Agent shall have the right at any time to deposit the Deposit contained in the Escrow Account with the clerk of the county where the Unit is located and shall give written notice to both parties of such Deposit.

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

(a) a Purchaser who timely rescinds in accordance with an offer or rescission contained in the Plan or an Amendment to the Plan; and
(b) all Purchasers after an Amendment abandoning the Plan is accepted for filing by the Department of Law.

Purchasers should note that it shall be an express condition of Closing of Title that the Purchaser sign the form contained in Part II as Schedule D-3 which will enable the Escrow Agent to release the escrow funds, if not previously released as provided above.

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

Waiver Void:

Any provision of any contract or agreement, whether oral or in writing, by which a Purchaser purports to waive or indemnify any obligation of the Escrow Agent holding any Deposit 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 provision in the Purchase Agreement, Offering Plan or any amendments.

General:

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

The Escrow Agent shall maintain all records concerning their Escrow Accounts for seven (7) years after release of the funds.

Upon the dissolution of the law firm which was the Escrow Agent, the former partners or members of the firm shall make appropriate arrangements for the maintenance of the Escrow Accounts records by one of them or by the successor firm and shall notify the Department of Law of such transfer.

XIV. FINANCING FOR QUALIFIED PURCHASERS

THIS PLAN DOES NOT CONTAIN ANY FINANCING ARRANGEMENTS FOR PURCHASERS. PROSPECTIVE PURCHASERS WHO ARE INTERESTED IN SUCH FINANCING SHOULD CONTACT LENDING INSTITUTIONS, SUCH AS MUTUAL SAVINGS BANKS AND COMMERCIAL BANKS, MANY OF WHICH HAVE ADVERTISED THAT THEY OFFER FINANCING TO PURCHASERS OF CONDOMINIUM UNITS.

Any applications for such financing with lending institutions must be done on an individual basis by prospective Purchasers and will involve negotiations exclusively between the lending institution and the applicant. The Sponsor should not be construed hereunder as offering any such financing or representing the availability or terms of such financing.

The Purchase Agreement is not conditioned upon a Purchaser securing satisfactory mortgage financing. Obtaining a mortgage shall be the sole responsibility of each Purchaser. In no event will the Sponsor be obligated to return a Purchaser's Deposit in the event a Purchaser is unable to obtain a mortgage. In addition, the Purchase Agreement will remain in full force and effect and Purchaser will be obligated to pay the balance of the purchase price at Closing regardless of the availability of financing. In the event a Purchaser does not Close Title to the Residential Unit and/or Storage Space Unit if included in the purchase, as a result of their inability to obtain a mortgage, the Purchaser shall be deemed in default of the Purchase Agreement and Sponsor may retain as liquidated damages the Deposit funds being held in escrow to a maximum of ten (10%) percent of the sales price plus the cost of Extras paid for by Purchaser which Extras have been installed by Sponsor, paid for but not installed by Sponsor or which have been ordered but not installed by Sponsor and for which Sponsor is obligated to pay for such Extras unless the Offering Plan has been abandoned. In the event the Offering Plan is abandoned the Purchaser shall be entitled to receive all funds paid to the Sponsor for such Extras.

NO REPRESENTATION IS MADE BY THE SPONSOR AS TO WHETHER ANY PURCHASER WILL QUALIFY FOR FINANCING OR AS TO THE TERMS, COST OR AVAILABILITY OF SUCH FINANCING. THE SPONSOR SHALL HAVE NO LIABILITY OR RESPONSIBILITY TO ANY APPLICANT IF THEIR APPLICATION FOR FINANCING IS NOT ACCEPTED.

The Closing of Title to a Residential Unit and Storage Space Unit if included in the purchase, where the Purchaser has obtained financing will take place simultaneously with the Closing of the mortgage loan and the proceeds will be applied towards the then balance of the purchase price.

XV. EFFECTIVE DATE OF THE PLAN

Sponsor's offer to sell the Residential Units is contingent upon the Plan being declared effective and no Closing to a Residential Unit will be held until the Plan is declared effective. Pursuant to existing regulation, the Sponsor may declare the Plan effective by selling a minimum of fifteen (15%) percent of the Units being offered for sale. Notwithstanding, pursuant to the construction loan that the Sponsor has with G4 18198, LLC with an address at 14 Skillman Street, Roslyn, New York 11576 ("Lender") a minimum of twenty (20%) percent of the Residential Units (20% x 151= 31 Residential Units) must be under contract before the Offering Plan can be declared effective. The Sponsor will declare the Plan effective by personal service of notice on every Purchaser or commencement of service by mail stating that the plan has been declared effective. Sponsor will, within five (5) business days of said notice, submit for filing an amendment to the Plan disclosing the Plan's effectiveness and will file an affidavit of service of the notice on all Purchasers. Sponsor will not close title to the first Residential Unit until the amendment disclosing the effectiveness of the Condominium has been accepted for filing by the Attorney General. In the event all Purchase Agreements are either rescinded or terminated prior to the date of the closing of title to the first Residential Unit, regardless of whether the Declaration of Condominium has been recorded, the Sponsor must re-declare the Offering Plan effective prior to closing title to a Residential Unit. The Plan will not be declared effective based on Purchase Agreements:

(i) signed by Purchasers who have been granted a right of rescission that has not yet expired or been waived; or

(ii) based on Purchase Agreements where the Purchaser has not had at least three (3) business days to review the Offering Plan and all filed amendments; or

(iii) with any Purchaser who is the Sponsor, the Selling Agent, or the Managing Agent or is a Principal of the Sponsor, the Selling Agent or the Managing Agent or is related to the Sponsor, the Selling Agent or the Managing Agent or to any Principal of the Sponsor or the Selling Agent or the Managing Agent by blood, marriage or adoption or as a business associate, an employee, 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 the Sponsor has submitted proof satisfactory to the Department of Law establishing that the Purchaser is bona fide.

Further, prior to declaring the Plan effective, the Sponsor has the option not to close title to the Residential Units and to abandon the Plan at any time, if less than eighty (80%) percent in number of Units offered hereby are sold and title to any Residential Unit has not been conveyed (80% x 151 Residential Units being offered for sale = 121 Units). In the event Sponsor exercises such option, it shall forthwith return to the Purchaser all monies paid with interest, if any, within five (5) days of the abandonment of the Plan. When Purchase Agreements for eighty (80%) percent of the Units have been entered into the Sponsor must declare the Plan effective.

Once the Plan has been declared effective, it may not be abandoned except for (i) a defect in title which cannot be cured for less than one-half percent (½%) of the total amount of the offering or (ii) substantial damage or destruction of the Building by fire or other casualty which cannot be cured for less than one-half percent (½%) of the total offering, or (iii) the taking of any material portion of the property by condemnation or eminent domain. Any stated dollar amount relied upon as basis for abandonment after effectiveness will exclude all attorneys' fees as well as any such title defects or determinations of any authority or regulatory association which exist on the date of presentation of the Plan and are either known to the Sponsor or are a matter of public record. In addition, said amount will exclude any judgments and liens against the property resulting from acts of the Sponsor or any of its Principals which are known to the Sponsor on the acceptance date of the Plan. In the event Sponsor abandons the Plan, it shall do so by means of a filed amendment to the Plan. All monies advanced by Purchasers will be returned to them within ten (10) days of the abandonment of the Plan. If Sponsor decides to abandon the Plan before declaring the Plan effective, Sponsor will file an amendment disclosing such abandonment and file a RS-3 Form with the Department of Law. In such event, Sponsor shall return any Deposit paid by Purchaser within five (5) days of acceptance of the amendment abandoning the Offering Plan.

XVI. TERMS OF SALE

After the Plan has been declared effective the Sponsor will fix a date for the Closing of Title to all Residential Units for which Purchase Agreements have been executed by serving notice on each Purchaser stating the date of the first Closing and setting such Purchaser's Closing Date. Notice will be sent to all Purchasers who have executed and delivered Purchase Agreements to the Sponsor and whose Purchase Agreements are then in effect by (i) personal delivery; or (ii) mailing by regular mail or registered or certified mail with or without return receipt requested, addressed to the Purchasers at the last known residence of such Purchaser or, if the Purchaser has provided written information

of an alternative address for notices, addressed to the Purchaser at the alternative address. If Sponsor has no information of the last known residence address but has written information of the place of business or employment of such Purchaser, the mailing shall be addressed to such last business or employment address. Said notice will also include notice of the obligation to pay the balance of the purchase price.

Such notice will be served no less than thirty (30) days before the date set for the Closing of the Residential Units for those Purchasers who entered into a Purchase Agreement before the Plan was declared effective. Sponsor may permit Purchasers to waive the thirty (30) day provision by a written waiver. Any Purchaser who enters into a Purchase Agreement after the Plan is declared effective will also receive not less than thirty (30) days written notice of the date, time and place for the Closing of Title to Purchaser's Unit, unless Purchaser gives a written waiver of such thirty (30) day notice. A form for such waiver of the thirty (30) day notice is contained as Schedule D-4 to the Offering Plan.

On the Closing Date, fee title to the Residential Unit and any Storage Space Unit that is included in the purchase of a Residential Unit, will be conveyed to the Purchaser together with a Unit's and any Storage Space Unit that is included in the purchase, will be conveyed to the Purchaser together with the Residential Unit's and any Storage Space Unit that is included in the purchase of a Residential Unit, will be conveyed to the Purchaser together with a Unit's and any Storage Space Unit that is included in the purchase of a Residential Unit, undivided Percentage of Common Interest in the Common Elements. The Closing of Title to the first Residential Unit is expected to commence by approximately March 1, 2024. Such Closing, however, will only take place after or simultaneously with the happening of the following events:

1. The delivery to the Residential Unit Owner of a Bargain and Sale Deed with covenants against grantor's acts. A copy of the Deed is set forth as Schedule F in Part II of the Plan.

2. The Sponsor's repair of any damage from a casualty or other cause that occurs before the Closing of Purchaser's Residential Unit.

3. The issuance of a temporary or permanent Certificate of Occupancy to the Residential Unit or Building in which the Residential Unit is located and any other necessary permits.

4. Title to each Residential Unit and its appurtenant Percentage of Common Interest in the Common Elements will be conveyed at the Closing free and clear of all liens, encumbrances, and title exceptions other than those described in the Offering Plan and the proposed Unit Deed. Purchasers

have the right to retain title insurance from any title company of their choice that is authorized to do business in the State of New York.

5. If so requested by the Purchaser, Liberty Land Abstract Inc., as agent for a title company authorized to do business in the State of New York, with offices located at 42-40 Bell Boulevard, Bayside, New York 11361, telephone (718) 281-0505, shall agree to insure that such Purchaser has good and marketable fee title in the Residential Unit, free and clear of all liens, encumbrances and title exceptions, except those set forth below, the Deed, and subject to the provisions of the Declaration and By-Laws and any mortgage executed by the Purchaser and that the Condominium was validly formed pursuant to Article 9-B of the Real Property Law. Purchasers have the right to obtain title insurance from any title company of their choice authorized to do business in the State of New York.

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

7. The Declaration, By-Laws, floor plans and engineers and tax authority certification required by Section 339-p of Article 9-B of the Real Property Law of the State of New York shall be recorded or filed as required by law.

8. The Residential Unit and its undivided Percentage of Common Interest in the Common Elements shall not be subject to the lien of any mortgage at the time of Closing except any mortgage requested by the Purchaser at the time of Closing representing a purchase money mortgage or mortgages taken by the Purchaser.

9. The Sponsor will give each Purchaser who entered into a Purchase Agreement before the Plan was declared effective not less than thirty (30) days' prior written notice of the date, time, and place for the transfer of title to Purchaser's Residential Unit unless a Purchaser waives such thirty (30) days' notice. Any Purchaser who enters into a Purchase Agreement after the Plan is declared effective will also receive not less than thirty (30) days' written notice of the date, time and place for the transfer of title to Purchaser's Residential Unit, unless Purchaser waives such thirty (30) day notice. A form for such waiver of the thirty (30) day notice is contained as Schedule D-4 to the Plan.

10. The filing of an amendment to the Offering Plan disclosing that the Plan has been declared effective and that the terms of this Section XV will be met, that the Residential Units to be closed have been constructed in accordance with the plans and specifications filed with the Building Department of the City of New York and that the Sponsor has complied with the requirements of this Section.

11. Purchaser shall receive any manufacturers' warranty certificates with respect to equipment and appliances installed in the Residential Unit and Sponsor shall assign any warranties with respect to equipment and appliances installed in Common Elements to the Board of Managers.

12. The Purchaser shall execute an instrument in the form annexed to the Purchase Agreement designating the Board of Managers as Purchaser's attorneys-in-fact, coupled with an interest for the sole purpose of managing, selling, mortgaging, leasing, subleasing, voting or otherwise dealing with any Units acquired by the Board of Managers in accordance with any of the provisions of the By-Laws and designating the Sponsor as their attorney-in-fact to file an amendment to the Declaration of Condominium permitting the certification by a registered architect or professional engineer, certifying that the floor plans filed as part of an amended Declaration are an accurate copy of portions of the plans of the building and fully and fairly depict the layout, location, designation and approximate dimensions of the Units as built or amending such Declaration to create any utility easements or to carry out any of the provisions of the Offering Plan of such Condominium as described in Article Eleventh, Section (c) of the Declaration of Condominium.

13. Purchasers should note that the Financial Crimes Enforcement Network ("FinCEN"), of the U.S. Department of the Treasury issued a revised Geographic Targeting Order ("GTO") dated November 8, 2019 as renewed on October 27, 2022 requiring U.S. title insurance companies and any of its subsidiaries and agents, to report to FinCEN the personal identity of purchasers in residential transactions in which:

    (1) Residential real property is purchased by a legal entity as defined in the GTO as follows: a corporation, limited liability company, partnership or other similar business entity, whether formed under the laws of a state or of the Residential United States or a foreign jurisdiction, other than a business whose common stock or analogous equity interests are listed on a securities exchange regulated by the Securities Exchange Commission ("SEC") or a self-regulatory organization registered with the SEC, or an entity solely owned by such a business;

(2) the Purchaser purchases residential real property located in the Boroughs of Brooklyn, Queens, Bronx, Staten Island or Manhattan in New York City;

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

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

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

The Order affects all residential real property closings occurring on or after November 12, 2019 as renewed on October 27, 2022. All questions about the Order should be directed to the FinCEN Resource Center at FRC@FinCEN.gov.

Title to the Unit will be subject to the following:

1. State of facts of the property as shown on a survey to be made prior to the Closing of Title provided such facts would not render title unmarketable and any state of facts which an accurate survey of the Building would show provided such state of facts would not render title unmarketable.

2. Any sewer, water, gas, electric, drainage, telephone, cable television or utility easements granted or to be granted hereafter.

3. All of the terms, covenants, and conditions of the Declaration, the By-Laws of the Condominium and the Building Plans, as they are subsequently filed or recorded, the Offering Plan and any amendment thereto.

4. All easements set forth in the By-Laws and Declaration of the Condominium as they are subsequently recorded in the Offering Plan and Purchase Agreement, including:

   (a) Easements in favor of the Unit Owners of other Units to use the pipes, wires, conduits, cable television, and public utility lines located in the Common Elements or in the Unit itself servicing such other Units and/or the Common Elements.

(b) Easements in favor of the Board of Managers, its agents, contractors, or employees to have a right of access to any Unit and to the Common Elements to inspect, maintain or repair or to make repairs to any Unit to prevent damage to the Common Elements or any other Units, to make repairs to the Common Elements, to any wires, pipes, conduits or cable television system servicing any of the Units or to make repairs to any other Unit, regardless of the nature of the Common Element.

(c) Easements in favor of those Units having restricted use to portions of the Common Elements.

(d) Easements in favor of a Non-Residential Unit Owner and/or its tenants to erect, maintain and replace one (1) or more signs on the property permitted by law for the purpose of advertising the operation of any business conducted therein.

(e) Easements in favor of a Non-Residential Unit Owner for (i) the installation, maintenance, repair and replacement of signs, flues, vents, air-conditioning, heating, ventilating, water and other mechanical lines and fixtures and equipment on the exterior walls, the roof and through the Common Elements of the Building, and in through under and over a Non-Residential Unit; (ii) through the Common Elements of the Building for access to the roof for the purpose of installing, repairing, maintaining and replacing any fixtures and equipment now or hereafter located on the roof, provided, however, that except in the case of an emergency, the right of access may be exercised only after prior notice to the Board of Managers. The Non-Residential Units shall be subject to easements in favor of any other Non-Residential Unit as a result of the right to subdivide the Non-Residential Units as provided in Section IX of the Plan, for the installation, maintenance, repair and replacement of gas, electricity, heating, air-conditioning, ventilating and water and other mechanical lines and fixtures and equipment serving a Non-Residential Unit. The Owner and tenants of a Non-Residential Unit shall have the right, at their sole expense, to install separate heating systems for a Non-Residential Unit and an easement is granted in, over, under and through the Building for the installation, maintenance, repair and replacement of the heating systems and all necessary pipes, lines, conduits, ducts, water lines and flues in connection therewith if such right is exercised and (iii) for access to any equipment that services a Non-Residential Unit and which is located in the Residential Area of the Building or any of the Limited

Common Elements for the exclusive use of Unit(s) or exclusive use of any portion of the Building.

(f) Easements in favor of the Residential Unit Owners for access through Non-Residential Units and any other part of the Building for the purpose of access, installation, maintenance, repair and replacement of any flues, vents, gas, air-conditioning, heating, ventilation, water and other mechanical lines and fixtures and any other machinery, pipes, wires, conduits, equipment, or meters servicing the Residential Area of the Building, the Residential Units and/or the entire Building.

(g) Easements for the continuance of encroachments on any Unit and on the Common Elements by other Units or portions of the Common Elements, now existing by reason of the construction of the Units, or hereafter occurring by reason of the settling or shifting of the Units, or by reason of the repair and/or restoration by the Board of Managers of the Units or such other Units or such Common Elements, after damage by fire or other casualty or after taking in condemnation or eminent domain proceedings, or by reason of an alteration to the Common Elements made by the Board of Managers, so that any such encroachments may remain as long as the Units stand.

5. The following covenants, restrictions, easements, charges, or liens of record:

(a) Easements, right of way, encroachments recitals, in deed in liber 7878 page 52;
(b) Easement agreement in reel 4314, page 144;
(c) New York Telephone in reel 4317, page 1844;
(d) Memorandum of agreement of lease in reel 4486, page 2250;
(e) Declaration of restrictive covenant in reel 3951, page 2403;
(f) Zoning lot description in CRFN 2007000277450;
(g) Zoning lot certificate in CRFN 2007000277451;
(h) Zoning lot certificate in CRFN 2012000374458;
(i) Zoning lot description in CRFN 2012000374459 (Affects block 6471 lot 108 and block 6825 lot 55);
(j) Restrictions in deed recorded 5/4/2004 in CRFN 2004000274879;
(k) Zoning Lot Development Agreement in CRFN 2020000336219; and
(l) Memorandum of Lease in CRFN 2021000260232.

6. Any additional declarations, covenants, restrictions, reservations, exceptions, easements and agreements which have been recorded or appear in recorded documents, or are yet to be recorded, provided they do not prevent use of the Residential Unit as a one (1) family residence or do not prevent use of a Non-Residential Unit for any use permitted by applicable law and the Common Elements for their intended use and purpose and do not constitute a lien against the Unit or any of the Common Elements.

If any existing mortgages or construction loans will not be satisfied at or prior to the Closing of the first Unit then at the time of conveyance of the first Unit each mortgagee will either:

(i) consent to the formation of a condominium and acknowledge that its lien will be limited to unsold Condominium Units;

(ii) subordinate the lien of its mortgage to the Declaration of Condominium; or

(iii) release its lien on the Condominium Unit being conveyed and its interest in the Common Elements.

The Sponsor has been advised by its counsel that in counsel's opinion, none of the exceptions to title herein above set forth are contrary to the terms of the Purchase Agreement nor will they interfere with the quiet use or enjoyment of the Purchaser's Unit or the Common Elements of the Condominium.

The risk of loss or damage to a Unit by fire or any other cause until delivery of the deed is assumed by the Sponsor. In the event a substantial portion of a Unit or the Condominium shall be destroyed or damaged prior to Closing, Sponsor shall be entitled to cancel the Purchase Agreement by written notice to the Purchaser, together with a check in the amount of the Deposit paid by Purchaser, with interest, if any; however, Purchaser will not receive a refund of any funds paid for Extras which have been (i) installed by Sponsor, (ii) not installed, but paid for by Sponsor or (iii) not installed, but which have been ordered by Sponsor and for which Sponsor is obligated to pay unless the Offering Plan has been abandoned. If the Offering Plan is abandoned pursuant to the terms herein, the Purchaser shall be entitled to a return of all monies paid for Extras. The parties shall thereafter be released from any further liability. In the event a Purchaser takes actual possession prior to Closing, said Purchaser will assume the risk of losses not covered by insurance upon production of the policy by the Sponsor to the Purchaser which provides that actions of interim lessees are not covered under the then existing policy. If Purchaser is or becomes the occupant or tenant of the Unit prior to Closing, then, as of the date of Purchaser's occupancy, Purchaser shall be responsible for any and all

damage caused by any acts or omissions of Purchaser, or Purchaser's agents, employees, invitees, or family members. If any part of the Residential Unit is damaged or destroyed by any casualty prior to Closing, Sponsor will have the option to restore the Unit to its previous condition as soon as reasonably possible. In the event Sponsor elects to restore the Unit, then the Closing Date and any other applicable date or deadline will be extended in a reasonable manner by Sponsor. Sponsor agrees to notify Purchaser of Sponsor's decision within ten (10) business days of the date of such casualty. In the event Sponsor elects not to restore the Unit, then the Purchase Agreement will terminate, and the Purchaser will receive a full refund of all monies paid to Sponsor. The Purchaser and Sponsor shall thereafter be released from any further liability.

XVII. CLOSING COSTS AND ADJUSTMENTS

The estimated Closing Costs and expenses to be borne by each Purchaser are as follows:

1. Fee title insurance is available from Liberty Land Abstract Inc., as agent for a title company authorized to do business in the State of New York, 42-40 Bell Boulevard, Bayside, New York 11361, Attention: Winny Si (718) 281-0505. Sponsor has obtained its title insurance from Liberty Land Abstract Inc. If a Purchaser elects to obtain fee title insurance and for mortgage title insurance, the Purchaser will pay the premium therefor which will vary depending upon the purchase price and whether or not a mortgage title policy is obtained simultaneously with the fee title policy. Title insurance rates are set by the New York Board of Title Underwriters and filed with the New York State Insurance Department. The estimated rate of fee title insurance, approximately $5.43 for each additional $1,000 of insurance up to $100,000, approximately $4.36 per thousand for each additional $1,000 up to $500,000 and approximately $3.98 per thousand for each additional $1,000 up to $1,000,000. Sponsor makes no representation that these will be the applicable rates at the time of closing of a Residential Unit. The Purchaser is free to obtain title insurance from any company of their choice without incurring a penalty.

2. Mortgage title insurance at the estimated rates of $8.56 per thousand for the first $50,000 of mortgage title insurance, approximately $4.54 for each additional $1,000 of mortgage title insurance up to $100,000, $3.64 per thousand for each additional $1,000 up to $500,000 and approximately $3.31 per thousand for each additional $1,000 up to $1,000,000. Sponsor makes no representation that these will be the applicable rates at the time of closing of a Residential Unit.

3. Purchasers should anticipate additional fees for Endorsements to the Owner and Mortgage Title Insurance, as applicable, and fees for municipal and other searches. These fees can be estimated at approximately $2,530.

4. Fees for the recording of the mortgage, deed, power of attorney and any affidavit required in connection with the mortgage tax credit available under RPL §339-ee which total approximately $725.

5. In the event the Purchaser shall obtain a purchase money first mortgage, Purchaser shall pay recording fees for the mortgage of approximately $100. For first mortgages in an amount less than $500,000, Purchaser shall pay mortgage tax of 2.05% of the amount of the mortgage less $25 and for first mortgages in an amount in excess of $500,000, Purchaser shall pay mortgage tax of 2.175% of the amount of the mortgage less $25. In addition, the Purchaser will be required to pay the lending institution's attorney's fees, any mortgage origination fees, bank credit an appraisal fees and other expenses that the lending institution may charge incident to the making of the permanent loan. If Purchaser obtains a mortgage loan, Purchaser shall pay all closing costs associated with such loan, which may include, but need not be limited to, the following:

   (a) a fee and service charge for recording the mortgage;

   (b) a mortgage recording tax in the amount provided for by law;

   (c) to Sponsor, a sum equal to the full amount (but not in excess thereof) of the partial mortgage recording tax credit provided by Section 339-ee(2) of the New York Condominium Act, to the extent same is or becomes available, as a reimbursement for the mortgage recording taxes previously paid, if applicable. To the extent that the Purchaser is entitled to any credit against the mortgage recording tax by contractual arrangement the Purchaser shall pay to Sponsor at the Closing for such Residential Unit the amount of any such credit, if applicable. If Purchaser's Lender, that is providing a mortgage, assumes or consents to the assignment of a mortgage lien encumbering only such Purchaser's Residential Unit and as a result is entitled to an exemption of all or a portion of the mortgage tax which would have been available to the Purchasers, the Purchaser shall pay to Sponsor the amount of such exemption (the "Assignment Exemption"). In the event the credit under Section 339-ee(2) is not available and the Assignment Exemption is provided, the Sponsor, at its own discretion, may utilize the exemption to provide a discounted closing cost to the Purchaser upon which the Purchaser

would be responsible for the legal fees in connection with obtaining such exemption and at no time would such fees exceed the amount of tax payable by Purchaser to the taxing authority had such an exemption not been made available.

There will be no mortgage closing costs if a Purchaser does not obtain a mortgage.

6. As of July 1, 2019 the New York State Transfer Tax will be $2.00 per $500 of the purchase price where the purchase price is under $3,000,000 and $3.25 per $500 where the consideration is $3,000,000 or greater and New York City Real Property Transfer Taxes of one (1%) percent of the Purchase Price where the consideration is less than $500,000 and 1.4259% where the consideration is $500,000 or greater and a Supplemental Tax where the consideration for the conveyance is $2,000,000 or more. These taxes are normally an expense of the Sponsor; however, by contractual arrangement they will be paid by Purchaser. Pursuant to Section 14014(a) of the Tax Law of the State of New York, effective July 1, 2021, where New York State Real Estate Transfer Tax is paid by the Purchaser pursuant to contractual agreement, such tax will be excluded from the total calculation of consideration of the Purchase Price. Notwithstanding for purposes of calculating the New York City Transfer Tax, the amount of both the New York State Transfer Tax and New York City Transfer Tax will still be included in the consideration subject to the New York City Transfer Tax. Therefore, the purchase price and New York State and City Transfer Taxes payable by a Purchaser are added together to arrive at the total consideration for purposes of calculating the New York City Transfer Tax.

The following is the calculation for the New York City Transfer Tax:

(a) Multiply the purchase price by the New York City Tax Rate to compute a tentative tax.

(b) Multiply the purchase price by the New York State Transfer Tax to compute a tentative New York State Transfer Tax.

(c) Add the tentative taxes to the purchase price.

(d) Multiply the total of “c” above by the City Rate.

EXAMPLE: Purchase Price = $3,127,000

(1) $3,127,000 x .014259 = $44,588

(2) $3,127,000 x .0065 = $20,326

(3) $3,127,000 + $44,588 + $20,326 = $3,191,914

(4) $3,191,914 x .014259 = $44,514 = amount due for New York City Real Property Transfer Tax.

The following are the rates applicable to the Supplemental Tax.

Entire Conveyance Amount	Supplemental Tax Rate
At least $ 2 million but less than $ 3 million	One-quarter of one percent (.25%)
At least $ 3 million but less than $ 5 million	One-half of one percent (.5%)
At least $ 5 million but less than $10 million	One and one-quarter percent (1.25%)
At least $10 million but less than $15 million	Two and one-quarter percent (2.25%)
At least $15 million but less than $20 million	Two and one-half percent (2.5%)
At least $20 million but less than $25 million	Two and three-quarters percent (2.75%)
$25 million dollars or more	Two and nine-tenths percent (2.9%)

The Purchaser is required to pay the supplemental tax. If the Purchaser fails to pay the tax or is exempt, the Sponsor is required to pay the tax. When the Sponsor is required to pay the tax because the Purchaser has failed to pay, the Supplemental Tax becomes the joint and several liability of the Sponsor and the Purchaser. The additional transfer tax applies only to conveyances of residential real property when the consideration for the conveyance is $3 million dollars or more/ and conveyances of any other property when the consideration for the conveyance is $2 million dollars or more. The New York City Real Property Transfer Tax amount will be included in the consideration to determine the Mansion Tax. Therefore, the purchase price and the New York City Transfer Tax payable by Purchaser are added together to arrive at a total consideration for Mansion Tax purposes.

7. Working capital equal to two (2) months Common Charges to be paid to the Condominium. While Sponsor is in control of the Board of Managers, the working capital fund may be used to reduce the Common Charges of the Condominium.

8. Any Residential Units that are being offered for sale in New York City for $1,000,000 or more are also subject to the provisions of Section 1402-a and 1402-b of the Tax Law of the State of New York (Mansion Tax) which

requires a New York State Tax of the Purchase Price as follows based on the following total consideration:

Total Consideration	**Mansion Tax (as of July 1, 2019)**
Less than $1,000,000	Not subject to tax
$1,000,000 to $1,999,999.99	1%
$2,000,000 to $2,999,999.99	1.25%
$3,000,000 to $4,999,999.99	1.5%
$5,000,000 to $9,999,999.99	2.25%
$10,000,000 to $14,999,999.99	3.25%
$15,000,000 to $19,999,999.99	3.5%
$20,000,000 to $24,999,999.99	3.75%
$25,000,000 or more	3.9%

Pursuant to the provisions of the statute the obligation to pay the tax is the Purchasers.

9. Each Purchaser shall pay $2,500 to Sponsor's counsel, representing a fee for services in connection with preparing the Unit Deed, the Unit Owner's Power of Attorney and for coordinating and attending the Closing. Such fee shall be payable at or prior to the Closing by Purchaser's unendorsed, personal check made payable directly to the order of Sponsor's attorney.

10. Any mortgage tax credit received pursuant to Section 339-ee of the Real Property Law will inure to the benefit of Sponsor.

11. A pro-rata portion of the estimated then current year's condominium insurance based on the Percentage of Common Interest of the Unit being purchased regardless of whether or not the first Board of Managers has commenced the collection of Common Charges.

As an example, a Purchaser of a Residential Unit in which the purchase price is $3,127,000, who procures a first mortgage in the amount of $2,501,600 and who has a Percentage of Common Interest of 1.26% will pay the following approximated Closing Costs:

Owners Policy and Endorsements:	
Fee Title Insurance	$ 11,683
Market Value Rider	$ 1,168
Loan Policy and Endorsements:	
Mortgage Insurance	$ 2,379
Residential Mortgage	$ 50
TIRSA-8.1 Environmental Lien	$ 50

Waiver of Arbitration	$	50
TIRSA-4 Condominium	$	50
Miscellaneous Charges:		
Municipals	$	395
Bankruptcy Search	$	100
Patriot Search	$	100
Escrow Service Fee	$	50
Estimated Sales Tax	$	52
State and Local Taxes:		
Mortgage Tax	$	48,125
New York State Transfer Tax	$	20,748
New York City Transfer Tax	$	45,484
Mansion Tax	$	47,878
Recording Fees:		
Mortgage Recording (up to 25 pgs. + $5 per Additional page)	$	250
Deed Recording Fee (up to 3 pgs. + $5 per Additional page)	$	275
Condominium POC	$	100
Assignment	$	100
Additional Expenses		
Condominium Working Capital	$	3,338
Pro-Rata Insurance	$	1,480
Sponsor Attorney Fees for Preparation of Deed, Power of Attorney and other Closing:	$	2,500
Water Tap Fee	$	1,000
Sewer Tap Fee	$	1,000
Survey Fee	$	1,000
Fee for completion of any Lender's Mortgage questionnaire	$	150
TOTAL:	**$**	**109,555**

In addition, if a Closing takes place, at the request of Purchaser, at any location other than an office designated by Sponsor or Sponsor's attorney's office, Purchaser shall pay to Sponsor's attorney a travel fee in the sum of $750.

In addition, in the event the Sponsor's Attorney is required to prepare the New York City "ACRIS" transfer documents Purchaser shall be required to pay Sponsor's attorney

an additional fee of $250. In the event the title company prepares the ACRIS, Purchaser shall pay the applicable fee of the title company.

In the event a Closing is adjourned with Sponsor's consent, at the request of Purchaser or Purchaser's attorney within forty-eight (48) hours of the scheduled time of Closing, Purchaser shall also pay Sponsor's attorney an adjournment fee in the sum of $750.

In the event the Units have not been separately assessed for real estate tax purposes prior to the Closing of Title to the first Unit, Sponsor may place in escrow, in the name of the Board of Managers, an amount equal to the unpaid real estate taxes which will be levied against the Units in the Condominium for the six (6) month period following the first Closing. Thereafter, at each Closing during said period, each Purchaser will reimburse the Sponsor for the pro-rata amount paid on behalf of said Unit. Alternatively, the Sponsor may place in escrow, in the name of Board of Managers, an amount equal to the real estate taxes attributable to the unsold Units for such six (6) month period and may collect at each Closing the estimated amount of taxes attributable to such Unit for the balance of the six (6) month period. The Board of Managers will pay the real estate taxes from the escrow account when taxes are due and payable. After the Units are separately assessed, the funder of the escrow account and the Unit Owner will be reimbursed for any overpayment of taxes or assessed for an underpayment.

Purchaser shall also pay, or reimburse to Sponsor, if Sponsor has already made payment, the following charges: (a) inspections and (b) appraisals.

If through no fault of Sponsor, Purchaser fails for any reason to Close Title after the date originally scheduled in Sponsor's Notice of Closing or such later date (if applicable) to which Sponsor in a subsequent Notice for Closing adjourned the Closing, all of the aforementioned apportionments shall be made as of midnight of the day preceding (i) the date originally scheduled for Closing or (ii) Sponsor's adjourned Closing Date (as the case may be). In addition, Purchaser shall pay to Sponsor at or prior to the actual Closing an amount equal to .0438% per day (which equals an annual rate of 16%) of the purchase price for the Unit for each day beyond such originally scheduled or Sponsor adjourned Closing Date, to and including the date of actual Closing, for reimbursement and defrayal of Sponsor's carrying costs and other charges.

The fee title policy premiums and the recording charges set forth above are estimates based on the rates in effect as of the date of this Offering Plan. If said premiums, charges or rates are subsequently revised by the title company, the State, or Municipality, each Purchaser shall be required to pay the title policy premiums, recording charges and Closing Costs in effect as of the date of the Closing of Title to their Unit.

The Sponsor anticipates that the only items which will be apportioned at the Closing of Title to the Units will be real estate taxes and sewer charges, if any, and Common Charges, if they have been declared by the Board of Managers. The adjustments will be made as of 11:59 P.M. on the day preceding the Closing Date. In the event there are any other items which are to be apportioned at closing, said items will be adjusted at the Closing. The Sponsor will advise the Purchaser of the Closing Date by giving Purchaser written notice at least thirty (30) days prior to the Closing Date

XVIII. RIGHTS AND OBLIGATIONS OF THE SPONSOR

No bond or other security has been furnished to secure performance of the following obligations. All obligations pertaining to the Common Elements shall be enforceable only by the Board of Managers on behalf of the Unit Owners and not by the individual Unit Owners. During the time the principals of the Sponsor control the Board of Managers, it is within their sole power to enforce the obligations of the Sponsor pertaining to the Common Elements. The following shall pertain to the Sponsor:

1. Sponsor will endeavor in good faith to market and sell the Residential Units in the Condominium. Notwithstanding, Sponsor retains the unconditional right to rent rather than sell the Units. Because Sponsor is retaining the unconditional right to rent rather than sell Units, this Plan may result in the creation of a condominium in which a majority of the Residential Units are not owned by owner-occupants or investors unrelated to the Sponsor. Due to the fact Sponsor is not limiting the conditions under which it will rent rather than sell Residential Units, there is no commitment to sell more Units than the twenty (20%) percent necessary pursuant to the building loan documents to declare the plan effective and owner-occupants may never gain effective control and management of the Condominium Sponsor shall not rent a Unit in the Condominium prior to consummation of the Plan as defined in Title 13 NYCRR § 20.1(c)(6).

2. The Sponsor has no obligation to defend any suits nor to indemnify the Board of Managers or Unit Owners arising out of any act or occurrence occurring prior to the recording of the Declaration of Condominium except claims arising out of the acts, omissions, or representations of the Sponsor.

3. All representations under the Offering Plan, all obligations pursuant to the General Business Law, and such additional obligations under the Offering Plan which are to be performed subsequent to the Closing Date will survive delivery of the deed.

4. Until title to a Unit is passed to a Purchaser, the Sponsor will pay such Common Charges, Special Assessments, and real estate taxes, as are assessed by the Board of Managers of the Condominium, and the City of New York on the Units to which title has not passed. Once title is passed to a Purchaser the Purchaser shall be solely responsible for all Common Charges, Special Assessments, real estate taxes and all other costs applicable to the Unit, as are assessed by the Board of Managers of the Condominium, the City of New York, and any utility company. No bond or other security has been posted to secure such obligations. Sponsor will fund its financial obligations to the Condominium from the income derived from the sale of the Units and Sponsor's assets. Sponsor currently has the resources necessary to meet its obligations under the Offering Plan.

5. In the event a Residential Unit is damaged by a casualty or other cause prior to the Closing of Title to a Residential Unit, the Sponsor will have the option to restore the Residential Unit to its previous condition as soon as reasonably possible. In the event Sponsor elects to restore the Unit, then the Closing Date and any other applicable date or deadline will be extended in a reasonable manner by Sponsor. Sponsor agrees to notify Purchaser of Sponsor's decision within ten (10) business days of the date of such casualty. In the event Sponsor elects not to restore the Residential Unit, then the Purchase Agreement will terminate, and the Purchaser will receive a full refund of all monies paid to Sponsor. The Purchaser and Sponsor shall thereafter be released from any further liability. The additional time required to restore a damaged Residential Unit will not affect the outside date provided for the Purchase Agreement unless agreed to by both the Purchaser and the Sponsor.

6. Sponsor will initially procure fire and casualty insurance for the Condominium on the terms set forth in the budget. Each Purchaser will be required to pay a pro-rata portion of the first year Condominium insurance based on each Unit's percentage of common interest. In addition, in the event there are insufficient funds in the Condominium to pay for such insurance, Sponsor may lend the Condominium such funds and Sponsor will be repaid out of subsequent Common Charges collected. No Board or Unit Owner approval is required to make such loan.

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

8. Sponsor has obtained loans from the Lender which will enable the Sponsor to develop and construct the Building. Such loans will remain as a lien on the Property up until the time of Closing at which time the Sponsor will be required to release each Residential from the provisions of the loans. After the recording of the Declaration and before the closing of title to the first Residential Unit the Lender of any mortgage that encumbers the property at the time of conveyance of the first Residential Unit will either: (i) consent to the formation of a condominium and acknowledge that its lien will be limited to unsold condominium Units; (ii) subordinate the lien of its mortgage to the Declaration of Condominium; or (iii) release its lien on the condominium Residential Unit being conveyed and its interest in the Common Elements. In addition, before the closing of title to the first Residential Unit all liens and mortgages affecting the Condominium shall be paid and satisfied on the Residential Unit being conveyed and its appurtenant interest in the Common Elements shall be released therefrom by partial release duly recorded.

9. The Sponsor will diligently and expeditiously complete construction of the Condominium substantially in accordance with the plans and specifications described herein and will diligently perform all of its obligations set forth in this Offering Plan and will deliver to the Board of Managers a copy of the "as built" plans filed with the recording of the Declaration or any amendment thereto and in addition will provide the Board of Managers with a full set of building plans filed with the City of New York together with any "field changes" made during the course of construction. Although the Sponsor intends to use the materials, fixtures, appliances, and equipment described herein and in the building plans, the Sponsor reserves the right to substitute materials, fixtures, appliances and equipment of Equal or Better Quality or design for any of those set forth. Sponsor reserves the right to change the size, number and location of the improvements or Common Elements, provided such changes do not change or adversely affect the Percentage of Common Interest of any Unit to which title has closed or for which a Purchase Agreement has been executed and is in effect unless all affected Unit Owners and Purchasers consent in writing to such a change. Sponsor further reserves the right to determine the ultimate Unit type mix to be constructed in the Building; determine the location of electric, gas and water meters, electric transformers, air conditioning compressors, other Building wide equipment, mailboxes; and make any other changes required by the City of New York.

10. The Sponsor will obtain a permanent or temporary Certificate of Occupancy and any other certificate or permit required by law for the Building or Unit

before the Closing of Title to a Residential Unit and will, at its own cost, perform any work and supply any materials necessary to obtain the Certificates or permits. In the event a permanent Certificate of Occupancy is not issued as of the Date of Closing of a Unit, Sponsor anticipates obtaining the permanent Certificate of Occupancy within two (2) years of the Closing of the Residential Unit. However, Sponsor and its principals make no representation or guarantee that the New York City Department of Buildings will issue the permanent Certificate of Occupancy within such two (2) year period. Sponsor will obtain the permanent Certificate of Occupancy prior to the expiration of any temporary Certificate of Occupancy unless the temporary Certificate of Occupancy is extended.

In the event a permanent Certificate of Occupancy for the Building or an Individual Residential Unit has not been issued as of the Date of Closing for said Residential Unit, the Sponsor will continue to hold all Deposits and funds in the special escrow account required pursuant to Section 352-e (2-b) and 352-h as described in Section XIII of the Offering Plan unless Sponsor's engineer or architect certifies that a lesser amount will be reasonably necessary to complete the work needed to obtain a permanent Certificate of Occupancy. Any sum of money exceeding the amount certified by the Sponsor's engineer or architect will be released to the Sponsor. Upon the issuance of the permanent Certificate of Occupancy, such escrow Deposit will be released to Sponsor without the consent of any other party. Alternatively, Sponsor may deposit with an escrow agent an unconditional, irrevocable letter of credit or post a surety bond in the amount certified by Sponsor's engineer or architect. In such event, it will disclose such fact by duly filed amendment to the Plan.

Residential Unit Owners will not be permitted to make any changes, additions, or alterations to their Residential Unit and Storage Space Unit if included in the purchase of a Residential Unit, prior to the issuance of a permanent Certificate of Occupancy for the Residential Unit and/or Building. Unit Owners are responsible for obtaining all necessary permits from the City of New York and any other required municipal agencies for any changes the Unit Owner makes to their Unit subsequent to the Closing of Title with the Sponsor. Sponsor will not be liable for nor responsible to a Residential Unit Owner in the event an inspection by the Department of Buildings of the City of New York prevents the issuance of a renewal and/or extension of a temporary Certificate of Occupancy or permanent Certificate of Occupancy as a result of changes made to the Residential Unit by a Residential Unit Owner. In the event a Residential Unit Owner makes any changes, additions or alterations to their Residential Unit prior to the issuance of a Permanent Certificate of Occupancy for the Residential Unit

and/or Building, the Residential Unit Owner shall reimburse Sponsor within ten (10) days following Sponsor's demand therefor, for any and all costs incurred by Sponsor with respect to Residential Unit Owner's changes to the Residential Unit that prevent the extension or renewal of a Temporary Certificate of Occupancy or the issuance of a final Certificate of Occupancy by the Department of Buildings of the City of New York.

11. At the Closing of Title, the Sponsor will deliver the certificates and warranties delivered to it and transferable to Purchaser. Sponsor's liability pursuant to any manufacturers' warranties covering heating, appliances, electricity, plumbing, and roofing are limited solely to the extent that such warranties are delivered to Sponsor, transferable to the Purchaser or to the Condominium Board of Managers and then only as against such manufacturer.

12. The acceptance of a deed by a Purchaser will be deemed an acknowledgment that Sponsor has performed and discharged every agreement and obligation on the part of Sponsor to be performed under the Plan except those (if any) which may be expressly stated in the Plan, in the Purchase Agreement, in 13 NYCRR, Part 20 (the regulations of the Attorney General of the State of New York governing the acceptance for filing of this Plan), and in General Business Law Section 352-e to survive delivery of the deed. The Purchaser of a Residential Unit will inspect such Residential Unit and Storage Space Unit if included as a part of the sale of a Residential Unit, prior to the Closing Date and will execute at such time an inspection statement acknowledging Purchaser's acceptance of the Residential Unit and Storage Space Unit, if applicable, in good condition and in accordance with the terms of the Plan, provided that if Purchaser finds that Sponsor's improvements have not been completed as described in the Plan then Sponsor and the Purchaser in question will agree to include on the inspection statement a list of incomplete work of a material nature to be completed in the Residential Unit by Sponsor as provided in the Purchase Agreement. Sponsor will have no obligation to complete any work which is not specifically designated by the Purchaser on the inspection statement. A Purchaser will receive prior notice that a Residential Unit is available for inspection pursuant to this Paragraph, as more particularly set forth in the Purchase Agreement in Part II of the Plan. A Purchaser who fails to inspect such Residential Unit will be deemed to have accepted the Residential Unit in good condition and in accordance with the terms of the Plan. Notwithstanding the foregoing, Purchaser will retain the right to pursue any remedy available under their individual Limited Warranty. After Closing of Title to each Residential Unit the Purchaser thereof must comply with the procedures established by the Managing Agent or the Board of Managers

regarding such Purchaser's move in and out of the Residential Unit. This may include "move in" and/or "move out" fees which will be refunded to the Purchaser unless the Purchaser or the Purchaser's agents cause damage to the Building during the move in or move out of the Residential Unit. In such an event the move in or move out fees will be used to repair said damage. In the event the move in and move out fees paid are less than any damage caused, the Purchaser will be responsible for the additional amount of the damage. In the event the move in or move out fees paid are greater than the damage caused, the Purchaser will be refunded the excess amount.

13. In view of the fact the Condominium will consist of a Building containing more than five (5) stories the Housing Merchant Implied Warranty Law contained in Article 36-B of the General Business Law is not applicable. Notwithstanding said fact, the Sponsor will correct any defects in the construction of the Residential Unit or in the installation or operation of any mechanical equipment therein or for the exclusive use of the Residential Unit due to materials or improper workmanship substantially at variance with the plans and specifications, as may have been changed by Sponsor from time to time provided that it is notified of such defects in writing by certified mail within one (1) year from the date of Closing of Title to the Residential Unit in which the alleged defect exists ("Limited Warranty"). If a defect occurs in an item which is covered by this warranty, the Sponsor or Sponsor's contractors will (a) repair or (b) replace the defective item. The choice between repair or replacement is strictly the Sponsors.

Purchaser should note that:

(a) No steps taken by Sponsor or Sponsor's contractors to correct a defect shall act to extend the warranty period.

(b) Sponsor accepts no responsibility for any warranty obligation for incidental or consequential damage caused by any defect.

(c) The Limited Warranty is extended to Purchaser and is not extended to any subsequent purchaser, tenant, or mortgage lender who takes possession of a Residential Unit.

(d) The Limited Warranty shall be void if Purchaser, tenant or occupant, misuses, abuses or otherwise interferes with or changes Sponsor's original construction or installations, or if Purchaser, tenant or occupant hires any outside contractor to do any work during the warranty period.

(e) Sponsor is not responsible for any work or material ordered directly by Purchasers from Sponsor's contractors or suppliers, or other outside suppliers and contractors

Regarding the Common Elements of the Condominium not covered by any Limited Warranty, the Sponsor will correct any defects in the construction of the Common Elements, or in the installation or operation of any mechanical equipment therein, due to improper workmanship or material substantially at variance with this Offering Plan as may be changed by Sponsor from time to time provided and on condition that Sponsor is notified of or becomes aware of such defect(s) within twelve (12) months of the issuance of a temporary or permanent Certificate of Occupancy, whichever is issued upon the Closing of Title to the first Residential Unit. In no event will Sponsor be liable for consequential damages (whether based on negligence, breach of contract, warranty, or otherwise), it being intended that Sponsor's sole obligations under the Plan will be to repair or, at Sponsor's option, replace (or cause to be repaired or replaced) any defective item of construction (whether arising as a result of defects in material or improper workmanship or material substantially at variance with the Plans and Specifications), subject to the terms and conditions (and within the time limits) set forth in this paragraph. The quality of construction shall be comparable to local standards customary in the particular trade and in accordance with the plans and specifications.

In no event will Sponsor be responsible for any condition in the Residential Unit or the Common Elements resulting from (i) normal wear and tear or natural deterioration or from the normal movement, settlement and/or shrinkage of the Building and/or Building materials; (ii) defects of an insubstantial nature, such as, without limitation, partial or total loss of any trees, shrubs, bushes or other landscape improvements that may abut the Building, nail pops, protruding dry wall fastenings, ridging on gypsum board, lumber shrinkage, door or window sticking, door warpage including, without limitation, warpage of the main entrance door within reasonable tolerances of doors of similar size and weight, scratches in plastic laminate, vitreous china, natural stone, wood, stainless steel or porcelain surfaces; bathroom finish grouting; adjustment of doors; walls not square; electrical plates not straight; discoloration or shrinkage; slight separation between base and floors; (iii) normal settlement and deflection or any consequential damage resulting therefrom including, without limitation, cracks in roof ballast, or concrete cracks which do not reduce the structural integrity of the Building; (iv) deviations in the level of ceilings, and imperfections in ceiling finishes; (v) imperfections in painting finishes; (vi) deviations in the level of a floor or

failure of finished floors and walls to be straight or on plane or at less than 90º from each other; (vii) alignment of bathroom finishes and variation in grouting thickness; (viii) air infiltration and water infiltration from windows in accordance with customary practice and professional standards; (ix) noise from normal plumbing and the HVAC system; (x) normal floor noises and creaking; (xi) carpet or floor discoloring or stretching; (xii) scratches and imperfections or variations in width, length, thickness, finish or color range of wood floor strips or other flooring or floor finishes, also, normal shrinkage or expansion of wood flooring due to changes in moisture content of wood; (xiii) repair of chips, scratches, mars, breaks, dents, cracks or other defects in: exterior stone; windows, window glass, frames and hardware; insulation attached to the curtain wall; sliding glass doors, frames, door glass and hardware; louvers; shower doors; lighting fixtures, lenses, baffles and globes; all painted surfaces; all sinks, tubs, basins, water closets; kitchen cabinets, back splashes and countertops; vanity tops and cabinets; all tile or natural stone floors and walls; saddles; all appliances; woodwork, millwork and doors; mirrors and after the Residential Unit Closing, paint touch-ups, repair of dented appliances, or replacement of light bulbs; (xiv) cracks or variations in tone or color of natural stone or variations in tone or color of vanity tops or variations in veining of any natural stone surfaces; (xv) leaching or color variation in color mortar and colored brick, and dimensional variations in brick joints, and mortar droppings on bricks; (xvi) ponding and/or controlled drainage on the roof surface; (xvii) cracks in pressure-treated lumber used or intended for use outside the Building; (xviii) cracks or discoloration in concrete and/or paving; (xix) discoloration to hardware and plumbing finishes; (xx) stains, runs, lumps, shags or imperfections in weave in fabric panels; (xxi) scratched, dirty or cracked lenses in light fixtures; or (xxii) terrace or balcony tiles not laid flat, or color variation in tiles or mortar, or stained tiles; (xxiii) subsequent to the Residential Unit Closing, paint touch-ups, repairs of dented appliances or replacement of fluorescent light ballasts, or (xxiv) salting or color variation in exterior colored mortar and deep colored brick; (xxv) remove mold from the Building or any Residential Unit therein, or (xxvi) or normal water penetration in frameless shower doors. Sponsor will be obligated to repair only abnormally chipped stone, Formica, and porcelain surfaces, which repair will be made by filling the stone or Formica or refinishing the porcelain, but Sponsor will not be obligated to replace such stone, Formica or porcelain surfaces. THE ITEMS AND CONDITIONS DESCRIBED IN THIS PARAGRAPH ARE NOT DEFECTS AND MAY BE FOUND IN ANY NEWLY CONSTRUCTED BUILDING OR RESIDENTIAL UNIT. PURCHASERS WHO PURCHASE A RESIDENTIAL UNIT IN THE BUILDING OR IN ANY OTHER NEWLY CONSTRUCTED BUILDING MAY EXPERIENCE SOME OR ALL OF THESE ITEMS AND CONDITIONS IN

THEIR RESIDENTIAL UNIT, THE COMMON ELEMENTS OR ELSEWHERE IN THE BUILDING OR RESIDENTIAL UNIT. SPONSOR HAS NO OBLIGATION TO CORRECT OR REPAIR ANY OF THESE ITEMS AND CONDITIONS AND WILL NOT BE LIABLE TO ANY PURCHASER OR THE BOARD OF MANAGERS THEREOF. IF PURCHASERS OR ANY BOARD OF MANAGERS DESIRES TO CORRECT OR REPAIR ANY OF THESE ITEMS OR CONDITIONS, TO THE EXTENT THEY CAN BE CORRECTED OR REPAIRED, THEY WILL HAVE TO PROCEED AT THEIR SOLE COST AND EXPENSE BY THEMSELVES AND/OR UNDER ANY WARRANTIES OR UNDERTAKINGS ASSIGNED TO THEM BY SPONSOR.

The Sponsor has no obligation to make any repair to the Common Elements except as expressly set forth in the Offering Plan.

Sponsor will not be obligated to correct and will not be liable to any Purchaser as a result of (i) any immaterial variations from the plans and specifications or the description of any portion of the Building or a Residential Unit set forth in the Plan or (ii) variations from the Plans and Specifications or the description of any portion of the Building or a Residential Unit set forth in the Plan which are neither in violation of applicable building codes, nor require the approval of any governmental authority having jurisdiction, provided such variations are of Equal or Better Quality than as set forth in the Plans and Specifications or description in this Plan as solely determined by Sponsor's architect. Any such variation affecting the Building or a Residential Unit which is material will be disclosed in a duly filed amendment to the Plan. Notwithstanding the above, regardless of any limitations in a warranty offered under the Plan or in the Plan, the Sponsor's obligation is to construct the premises in accordance with all applicable codes and filed plans and specifications, and any conflict between the disclaimers and the Sponsor's obligation to construct the premises in accordance with all applicable codes and filed plans and specifications shall be resolved in favor of the latter.

All personal property located within the Residential Unit on the date the Purchase Agreement is executed or that is located within a Limited Common Element for the exclusive use of the Residential Unit on the date the Declaration is filed that is owned by the Sponsor or anyone else, will be included in the conveyance to Purchaser of their Residential Unit unless specifically accepted in the Plan or Purchase Agreement.

The Limited Warranty does not apply to a Non-Residential Unit.

14. The Sponsor will deliver to the Purchaser and/or the Board of Managers upon the recording of the Declaration all manufacturers', and sub-contractors' heating, electrical, plumbing, roofing and appliance warranties and bonds relating to the Purchaser's Residential Unit or the Common Elements respectively, if any, to the extent made by such manufacturers and subcontractors and to the extent such warranties and bonds are assignable.

15. The Sponsor will pay all contractors, subcontractors and material men and all others involved in the construction of the Condominium for work performed and fixtures, material and equipment supplied or installed in the construction of the Condominium and will cause all mechanics' liens arising out of the construction of the Condominium or the furnishing or installation of fixtures or equipment, to be discharged or bonded promptly after the liens are filed.

    The Sponsor will pay all expenses incurred prior to the establishment of the Condominium 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 and will pay all selling expenses including, but not limited to, advertising and printing costs, architectural, engineering and professional fees, and costs of filing this Offering Plan and amendments thereto.

16. No bond or other security has been posted to secure Sponsor's obligations.

17. The Sponsor reserves the easements, licenses, rights and privileges of a right-of-way in, through, over, under and across the Common Elements of the Condominium for the purpose of completing its construction and sale or rental of Units and facilities in the Condominium and, towards this end, reserves the right to grant and reserve easements and rights-of-way in, through, under, over and across the Common Elements for the installation, maintenance and inspection of lines and appurtenances for public or private water, sewer, drainage, cable television, and other utilities and for any other materials or services necessary for the completion of the work. Sponsor also reserves the right to connect with and make use of the utility lines, wires, pipes, conduits, cable television, sewers and drainage lines which may from time to time be in or along the Common Elements. Sponsor will be obligated to pay for the cost of any utilities it uses as a result of its use of the easements, licenses, rights and privileges of a right-of-way. Finally, the Sponsor reserves the right to continue to use the Common Elements and any facilities, sales offices, model or unsold units and signs located on

the Common Elements, in its efforts to market or lease the Units in the Condominium. Sponsor will be obligated to repair any damage to the Common Elements and Units caused as a result of its use of the easements, licenses, rights and privileges of a right-of-way to complete the construction of the Condominium. Upon reasonable notice to a Unit Owner, Sponsor shall have a right of access to any Unit for the purpose of carrying out any of the above easements, licenses, rights, and privileges. During the construction period some obstructions, detours, storage of materials and equipment will likely be necessary. Patience and understanding of these conditions will be required of Unit Owners. Sponsor shall not unreasonably interfere with the use of an Owner's Unit during the construction period.

18. Pursuant to Section 352-e (9) of the General Business Law, copies of all documents mentioned in this Offering Plan, including without limitation the following, are and will be kept on file at the office of Sponsor set forth on the cover page of this Offering Plan for six (6) years from the date the Declaration is recorded for examination by any person who has purchased a condominium interest offered by this Plan or otherwise has participated in this offering: This Offering Plan; the proposed Declaration and By-Laws of the Condominium; public liability, fire and casualty policy, and Schedules submitted to the Department of Law in conjunction with this Plan. A copy of the form of Residential and Non-Residential Unit Owner's Purchase Agreement is submitted with this Offering Plan as Schedule D and D-1 respectively in Part II of the Offering Plan.

19. 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 an 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 of buildings.

20. The Condominium By-Laws provide that the Board of Managers has the right to act as an agent for one (1) or more Unit Owners to file a single complaint and bring a special proceeding on behalf of Unit Owners who wish to contest the real estate tax assessments of their Unit pursuant to Section 339-y(4) of the New York Property Law. In such event, the Board of Managers on behalf of the Condominium could retain counsel on behalf of such Unit Owners and charge each Unit Owner for whom it is acting a pro rata share of expenses, disbursements and legal fees, the payment for which would be secured by a lien on each Unit. The Board of Managers on behalf of the Condominium is not obligated to perform such services and it is necessary to obtain the written authorization of the Unit Owners.

XIX. CONTROL BY THE SPONSOR

The First Board of Managers will consist of three (3) Sponsor appointed Members who shall hold office and exercise all powers of the Board of Managers until the First Annual Meeting of the Unit Owners. The First Annual Meeting shall occur within thirty (30) days after the last Residential Unit in the Condominium has been sold or transferred by the Sponsor to a Residential Unit Owner other than the Sponsor, its successors, assignees and/or designees ("Sponsor Residential Board Control Period"). At the First Annual Meeting of Unit Owners called pursuant to Section 9 of Article II, of the By-Laws, eight (8) Members shall be designated and/or elected by the Unit Owners. Five (5) Members shall be elected by the Residential Unit Owners and shall be referred to as the Residential Unit Owners' Board Members. The Non-Residential Unit Owners shall be entitled to three (3) representatives on the Board of Managers as follows: one (1) Member representing the Community Facility Unit, one (1) Member representing the Garage Unit and one (1) Member representing the Commercial Unit. The Community Facility Unit Board Member, Garage Unit Board Member and the Commercial Unit Board Member shall be appointed or elected as provided below.

All Residential Members of the Board of Managers, other than the Sponsor designated representatives, shall be nominated by the Unit Owners at the First Annual Meeting. As long as the Sponsor retains at least one (1) Unit in the Condominium the number of Members of the Board of Managers may not be increased without the consent of the Sponsor. There is no limit on the period of time it may take Sponsor to convey all the Residential Units in the Condominium and as a result the Sponsor may control the Residential Units' Board Members indefinitely. Notwithstanding the above, the Sponsor shall have the right but not the obligation to voluntarily relinquish control of the Board of Managers before said date. In the event the Sponsor voluntarily relinquishes a Residential Unit Owners' Board Member's position on the Board of Managers before the Sponsor Residential Board Control Period has expired, upon notice from the Sponsor to the Board of Managers that the Sponsor desires to reclaim said Residential Unit Member's position, the Board Member appointed or elected to said position shall resign and the Sponsor shall reappoint a Residential Unit Owners' Board Member to the Board of Managers.

As a result of the above the Sponsor will have voting control of the Board of Managers during this period. As a result of the fact Sponsor may retain all of the Residential Units' Board Members for said period, Purchasers for their own occupancy may never gain control of the Board of Managers under the terms of this Offering Plan. Purchasers individually, or as a group, may take legal or administrative action to enforce the Sponsor's obligations to the Condominium. However, they will be unable to do so in the name of the Condominium. In addition, the funds utilized for such actions will either have to be obtained by a Special Assessment of all Unit Owners excluding the Sponsor

or obtained through independent funds of the Unit Owners. The Sponsor will also, during this indeterminate period, have control of maintenance, facilities, and services to be provided to the Condominium and will determine the Common Expenses to be paid by all Unit Owners, including the Sponsor and will also be responsible for the enforcement of the Sponsor's obligations through the Board of Managers. Purchasers should further note that the By-Laws do not contain any provision that provides that after the Sponsor relinquishes control of the Board a majority of the Members of the Board of Managers must be owner occupants who are unrelated to the Sponsor or its principals. Owner-occupants and non-resident owners, including Sponsor, may have inherent conflicts on how the Condominium should be managed as a result of their different reasons for purchasing, i.e., purchasing as a Residential Unit to live in as opposed to purchasing as an investment.

The Community Unit Facility Board Member of the Board of Managers shall be designated by the Sponsor, its successor, assignee, or designee as long as the Sponsor retains ownership of a Community Facility Unit. At such time as the Sponsor no longer retains ownership of any Community Facility Unit the one (1) Community Facility Unit Board Member shall be elected by the then Community Facility Unit Owners as provided for in Article II, Section 9 of the By-Laws ("Sponsor Community Facility Board Control Period"). The Community Facility Unit Board Member appointed or elected to the Board of Managers shall serve until such time as the Community Facility Unit Board Member resigns or is replaced by the then Community Facility Unit Owners at an Annual Meeting or such other time as the Community Facility Unit Owners so determine.

The Garage Unit Board Member shall be designated by the Sponsor, its successor, assignee, or designee as long as the Sponsor retains ownership of a Garage Unit. At such time as the Sponsor no longer retains ownership of any Garage Unit the one (1) Garage Unit Board Member shall be elected or designated by the then Garage Unit Owners as provided for in Article II, Section 9 of the By-Laws. ("Sponsor Garage Board Control Period"). The Garage Unit Board Member appointed or elected to the Board of Managers shall serve until such time as the Garage Unit Board Member resigns or is replaced by the then Garage Unit Owners at an Annual Meeting or such other time as the Garage Unit Owners so determine.

The Commercial Unit Board Member shall be designated by the Sponsor, its successor, assignee, or designee as long as the Sponsor retains ownership of a Commercial Unit. At such time as the Sponsor no longer retains ownership of a Commercial Unit the one (1) Commercial Unit Board Member shall be elected or designated by the then Commercial Unit Owner(s) as provided for in Article II, Section 9 of the By-Laws. ("Sponsor Commercial Unit Board Control Period"). The Commercial Unit Board Member appointed or elected to the Board of Managers shall serve until such time as the Commercial Unit Board Member resigns or is replaced by the then

Commercial Unit Owners at an Annual Meeting or such other time as the Commercial Unit Owners

The initial Members of the Board of Managers of the Condominium will consist of Tony Wang, the principal of the Sponsor, Meng Hua Wang and Danxi Wei who are affiliated and are employees of the Sponsor or affiliated entities of the Sponsor. The Sponsor shall retain the right to substitute other persons in the place of the above-named individuals until the resignation of the First Board of Managers as set forth above. Thereafter the Sponsor shall have the right to substitute Members of the Board it has the right, if any, to appoint as Sponsor so determines. As a result of the fact the sale of the last Residential Unit may not take place during the first year of operation of the Condominium, the First Annual Meeting of the Unit Owners may not be held until at least one (1) year after the date of the Closing of Title to the first Unit in the Condominium. At such time as all of the Residential Units are Closed Sponsor will not be entitled to any representation of the Residential Board Members on the Board of Managers. Upon the election and designation of the new Board of Managers at the First Annual Meeting, the Members of the First Board of Managers will resign.

As long as the Sponsor retains at least one (1) Unsold Residential Unit in the Condominium, the Board of Managers may not, without the Sponsor's prior written consent (i) make any additions, alterations or improvements to the General Common Elements, General Residential Units' Limited Common Elements, Individual Residential Unit's Limited Common Elements of the Condominium that is not a Residential Unit Owner's obligation and/or to any Residential Unit costing cumulatively more than $50,000, the foregoing not to include necessary repairs and maintenance work; or (ii) assess any Common Charges for the creation of, addition to or replacement of all or part of a reserve, contingency or surplus fund in excess of the reserve for contingencies provided in Schedule B; or (iii) hire any employee in addition to the employees referred to in the Plan; or (iv) enter into any contracts not in existence on the date of the first Closing of Title to a Residential Unit; or (v) borrow money on behalf of the Condominium; or (vi) reduce the services or maintenance set forth in Schedule B; (vii) charge any Special Assessment for a non-budgeted item unless required by law, municipal agency, emergency or for the health and safety of the Condominium; or (viii) increase the Common Charges of the Condominium more than ten (10%) from the prior year's budget, unless documentation is provided to the Sponsor in the nature of a financial statement, bids from contractors or verified increases in utility rates evidencing the need for an increase greater than ten (10%) percent, or (ix) utilize Condominium funds or assess the Sponsor for the purpose of commencing a lawsuit against the Sponsor or any of its principals.

As noted above, the Sponsor has the right to retain control over certain expenditures and fiscal actions of the Board of Managers. Notwithstanding said fact, Sponsor may not exercise veto power over expenses described in Schedule B (the proposed first year budget), or over expenses required:

(i) to comply with applicable laws or regulations; or

(ii) to remedy any notice of violation; or

(iii) to remedy any work order by an insurer; or

(iv) necessary for the preservation or safety of the Condominium or for the safety of occupants of the Condominium or required to avoid the suspension of any necessary service to the Condominium.

Sponsor may exercise veto power over expenses described above for a period ending not more than five (5) years after the Closing of the first Unit or whenever the unsold Units constitute less than twenty-five (25%) percent of the common interest, whichever is sooner.

The above provisions provide that during said period, significant financial decisions of the Board of Managers will be decided by the Sponsor. Examples of such decisions are, in part, the ability to borrow money, as provided in The Condominium Act (Article 9-B of the Real Property Law, §339-jj), for a capital improvement all Unit Owners are in favor of, or the ability to enter into a contract with a lawyer and fund legal fees if the Sponsor fails to comply with provisions in the offering.

The detailed provisions for the management of the Condominium are set forth in the attached By-Laws. The By-Laws contain provisions, among others, dealing with the election of the Board of Managers, and Condominium officers, powers of the Board of Managers, voting rights of Unit Owners, assessment of Common Charges, foreclosure of liens for non-payment of Common Charges, management of the Condominium and the use of the Units. The By-Laws provide that the Condominium shall be governed by the Board of Managers, but that the Board of Managers shall have the right to designate Committees or a Managing Agent to carry out such function.

XX. BOARD OF MANAGERS

The form of the By-Laws and the Declaration of Condominium referred to in the Plan appear in Part II as Schedules I and J.

The following is a summary of certain provisions of the By-Laws and Declaration.

Board of Managers

The affairs of the Condominium shall be governed by a Board of Managers (the "Board"). Until the First Annual Meeting, the First Board of Managers shall consist of three (3) Members designated by the Sponsor. The initial Members of the Board of Managers of the Condominium will consist of Tony Wang, the Principal of the Sponsor and Meng Hua Wang and Danxi Wei who are employees of the Sponsor. Thereafter the Board of Managers shall total eight (8) Members. Five (5) Members shall be elected by the Residential Unit Owners and shall be referred to as the Residential Unit Owners' Board Members and three (3) Members shall be elected or appointed by the Non-Residential Unit Owners as follows: One (1) Member shall be elected or appointed by the Commercial Unit Owner and shall be referred to as the Commercial Unit Board Member, one (1) Member shall be elected or appointed by the Community Facility Unit Owners and shall be referred to as the Community Facility Unit Board Member and one (1) Member shall be elected or appointed by the Garage Unit Owner(s) and shall be referred to as the Garage Unit Board Member. All Residential Units' Board Members, other than the Sponsor designated representatives, shall be nominated by the Unit Owners at the First Annual Meeting. See Section XVIII of the Offering Plan as to Sponsor's right to designate all of the Residential Board Members of the Board of Managers of the Condominium until all of the Residential Units in the Condominium have been sold or transferred to Residential Unit Owners other than the Sponsor, its Principals, successors, assignees and/or designees. Purchasers should further note that the By-Laws do not contain any provision that provides that after the Sponsor relinquishes control of the Board a majority of the Members of the Board of Managers must be owner-occupants who are unrelated to the Sponsor or its principals.

The Community Facility Unit Board Member, Garage Unit Board Member and the Commercial Unit Board Member shall be appointed or elected as provided below.

The Community Facility Unit Board Member shall be designated by the Sponsor, its successor, assignee, or designee as long as the Sponsor retains ownership of a Community Facility Unit. At such time as the Sponsor no longer retains ownership of any Community Facility Unit the one (1) Community Facility Unit Board Member shall be elected by the then Community Facility Unit Owners as provided for in Article II, Section 9 of the By-Laws. The Community Facility Unit Board Member appointed or elected to the Board of Managers shall serve until such time as the Member resigns or is replaced by the then Community Facility Unit Owners at an Annual Meeting or such other time as the Community Facility Unit Owners so determine.

The Garage Unit Board Member shall be designated by the Sponsor, its successor, assignee, or designee as long as the Sponsor retains ownership of a Garage Unit. At such time as the Sponsor no longer retains ownership of any Garage Unit the one (1) Garage Unit Board Member shall be elected or designated by the then Garage Unit

Owners as provided for in Article II, Section 9 of the By-Laws. The Garage Unit Board Member appointed or elected to the Board of Managers shall serve until such time as the Member resigns or is replaced by the then Garage Unit Owners at an Annual Meeting or such other time as the Garage Unit Owners so determine.

The Commercial Unit Board Member shall be designated by the Sponsor, its successor, assignee, or designee as long as the Sponsor retains ownership of a Commercial Unit. At such time as the Sponsor no longer retains ownership of a Commercial Unit the one (1) Commercial Unit Board Member shall be elected or designated by the then Commercial Unit Owner(s) as provided for in Article II, Section 9 of the By-Laws. ("Sponsor Commercial Unit Board Control Period"). The Commercial Unit Board Member appointed or elected to the Board of Managers shall serve until such time as the Commercial Unit Board Member resigns or is replaced by the then Commercial Unit Owners at an Annual Meeting or such other time as the Commercial Unit Owners

Every Residential Unit Owner shall be entitled to cast one (1) vote on each ballot for each Member to be elected for each Residential Unit owned. As a result of the fact the sale of the last Residential Unit may not take place during the first year of operation of the Condominium, the First Annual Meeting of the Unit Owners may not be held until at least one (1) year after the date of the Closing of Title to the first Unit in the Condominium. All Residential Units' Board Members, other than designees or nominees of the Sponsor, shall be Residential Unit Owners. The Members of the Board of Managers representing the Community Facility, Garage Unit and Commercial Unit do not need to be Unit Owners. At the First Annual Meeting, subject to the provisions regarding the Sponsor Residential Board Control Period as previously disclosed, the term of office of all the Residential Units' Board Members shall be fixed for one (1) year. The Residential Unit Owners' Board Members shall hold office until their successors have been elected and hold their first meeting. At the expiration of the initial term of office of each respective Member, the Member's successor shall be elected to serve a term of one (1) year. After the First Annual Meeting of Unit Owners, elections are to be held annually. See Section XVIII of the Offering Plan for details concerning Sponsor control of the Residential, Community Facility, Garage Unit and Commercial Unit Members.

The Community Facility, Garage Unit Board Members and Commercial Unit Board Member, appointed and/or elected to the Board of Managers shall serve until such time as the Member resigns or is replaced by the Community Facility Owner, Garage Unit Owner and Commercial Unit Owner for the respective position on the Board. If the respective Community Facility Unit, Garage Unit Board Member and Commercial Unit Board Member, is replaced at any time other than an Annual Meeting, the respective Community Facility Owner, Garage Unit Owner and Commercial Unit Owner shall give written notice to the Board of Manages of the replacement.

Storage Space Unit Owners shall not be entitled to any votes for any Storage Space Unit they own.

In addition to the Residential Units' Board Members designated by the Sponsor, as long as Sponsor retains an unsold Residential Unit in the Condominium, Sponsor may vote as Sponsor so determines for any other Residential Units' Board Members, so long as the Residential Units' Board Members are not on Sponsor's slate of Residential Units' Board Members for the Board, Sponsor's payroll or as long as they did not receive other financial backing from the Sponsor other than a mortgage held by the Sponsor or affiliated entity of the Sponsor, if applicable.

It shall be the duty of the President to call a Special Meeting of the Condominium, if so, directed by the Board of Managers, or upon the presentation to the Secretary of a petition signed by a majority of the Unit Owners. The secretary shall cause a notice of such Special Meeting stating the time, place and object thereof and the officer or other person or persons by whom the meeting is called, to be delivered personally or mailed to each Unit Owner of the Condominium entitled to vote at such meeting not less than ten (10) nor more than thirty (30) days before such meeting. The date of the Special Meeting shall be determined by the Board of Managers and shall be held no later than sixty (60) days from receipt of any written request unless a later date is agreed to in writing by the Unit Owners of the Condominium or the Board of Managers, requesting such meeting. No business other than that stated in such notice shall be transacted at such Special Meeting unless all Owners of the Condominium are present in person or by proxy. See Article II, Section 10 of the By-Laws of the Condominium.

Members of the Board of Managers and Officers of the Condominium serve without compensation.

Removal of Members of the Board of Managers

Residential Units' Board Members, other than Sponsor designees, may be removed with or without cause by an affirmative vote of sixty-six and two-thirds percent (66⅔rds) in number of the Residential Unit Owners entitled to vote at a Special Meeting called pursuant to Article II, Section 10 of the By-Laws. Residential Units' Board Members designated by the Sponsor may only be removed by the Sponsor. No Residential Units' Board Member other than a Residential Units' Board Member designated by the Sponsor shall continue to serve on the Board of Managers if, during their term of office, they shall cease to be a Residential Unit Owner. In the event a Sponsor designee Residential Units' Board Member is removed, the Sponsor shall have the sole right to designate the Sponsor Residential Units' Board Member replacement.

The Community Facility Unit Board Member may be removed with or without cause by the Community Facility Unit Owner. In the event the Community Facility Unit Board

Member is removed, the then Community Facility Unit Owner shall have the sole right to designate the Community Facility Unit Board Member replacement.

The Garage Unit Board Member may be removed with or without cause by the Garage Unit Owner. In the event the Garage Unit Board Member is removed, the then Garage Unit Board Member shall have the sole right to designate the Garage Unit Board Member replacement.

The Commercial Unit Board Member may be removed with or without cause by the Commercial Unit Owner. In the event the Commercial Unit Board Member is removed, the then Commercial Unit Board Member shall have the sole right to designate the Commercial Unit Board Member's replacement.

Any Member of the Board of Managers in default of the payment of Common Charges, Special Assessments, late fees, penalties and/or interest shall be suspended from the Board of Managers until such time as all Common Charges, Special Assessments, late fees, penalties and/or interest are paid in full to the Condominium.

Members of the Board of Managers cannot be removed other than above. Notwithstanding, any Officer elected or appointed by the Board of Managers may be removed with or without cause, at any time, by the affirmative vote of a majority of the whole Board of Managers. If the office of any Officer becomes vacant for any reason, the vacancy shall be filled by the Board of Managers.

Powers and Duties of Board of Managers

(a) The property and business of the Condominium shall be managed by its Board of Managers, which may exercise all such powers of the Condominium and do all such lawful acts and things as are not by Statute or by the Declaration of Condominium or by the By-Laws, directed or required to be exercised or done by the Unit Owners personally. These powers shall specifically include, but not be limited to, the following items:

1. To determine and levy monthly assessments ("Common Charges") to cover the cost of Common Expenses. The Common Charges are payable in advance as determined by the Board of Managers. The Board of Managers may increase the monthly Common Charges or vote a Special Assessment in excess of the Common Charges, if required, to meet any additional necessary Common Expenses, but said increases can only be assessed among the Unit Owners pro-rata according to their respective Percentage of Common Interest as reflected in Schedule B of the Declaration of Condominium of

Condominium or in such other manner as provided in Article VI, Section 9 of the By-Laws.

2. To determine and impose penalties, late fees and interest against Unit Owners delinquent in the payment of their Common Charges and to revise the amount of such fees as the Board of Managers so determines.

3. The Residential Unit Owners' Board Members shall determine and impose move in and move out fees and shall revise said fees in its good faith discretion.

4. To collect, use, and expend the Common Charges collected to maintain, care for and preserve the General Common Elements, General Residential Units' Limited Common Elements and any Individual Residential Unit's Limited Common Elements for which the Condominium is responsible to repair, replace and maintain and any other Common Expenses of the Condominium.

5. To make repairs, restore or alter any Unit or the Common Elements after damage or destruction by fire or other casualty or as a result of condemnation or eminent domain proceedings.

6. To enter into and upon the Units when necessary and at as little inconvenience to the Unit Owners as possible in connection with the maintenance, care, and preservation of the property, including any inspection or repairs necessitated by mold. 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 Condominium or its property, or the Units, or for the safety of Condominium residents or other persons or required to avoid the suspension of any necessary service to the Condominium. Any repairs required as the result of negligence of a Unit Owner will be at the expense of the Unit Owner.

7. To open bank accounts on behalf of the Condominium and to designate the signatories to such bank accounts.

8. To insure and keep insured the Common Elements and Units in accordance with Article VII of the By-Laws.

9. To collect delinquent Common Charges, Special Assessments, late fees, penalties and/or interest by suit or otherwise, to abate

nuisances and to enjoin or seek damages from the Unit Owners of the Condominium for violations of the Declaration of Condominium, By-Laws or the Rules and Regulations of the Condominium.

10. The Residential Members of the Board of Managers shall be empowered to make reasonable Rules and Regulations applicable to the Residential Units and the Residential Unit Owners and to amend the same from time to time, and such Rules and Regulations and amendments shall be binding upon the Residential Unit Owners when the Residential Units' Board Members have approved them in writing. A copy of such Rules and Regulations and all amendments thereto shall be delivered to each Residential Unit. The Board of Managers shall not be able to pass or adopt any Rule or Regulation affecting a Community Facility Unit without the written consent of the Community Facility Unit Board Member. The Board of Managers shall not be able to pass or adopt any Rule or Regulation affecting a Garage Unit without the written consent of the Garage Unit Board Member. If applicable, the Board of Managers shall not be able to pass or adopt any Rule or Regulation affecting a Commercial Unit without the written consent of the Commercial Unit Board Member of the Board of Managers.

11. The entire Board of Managers shall be empowered to make reasonable Rules and Regulations applicable to all Units and all Unit Owners and to amend the same from time to time, and such Rules and Regulations and amendments shall be binding upon all the Unit Owners when the Board of Managers has approved them in writing. A copy of such Rules and Regulations and all amendments shall be delivered to each Unit Owner. In no event, however, may any Rule or Regulation prevent a Garage Unit Owner, Community Facility Unit Owner, and Commercial Unit Owner from engaging in the practice or operation of their business unless such practice is a violation of the law or applicable zoning. Further, the Board of Managers may not pass any Rule or Regulation which interferes with or affects the operation of a Garage Unit, Community Facility Unit and Commercial Unit or a Garage Unit Owner, Community Facility Unit's Limited Common Element or Commercial Unit's Limited Common Element without the respective Garage Unit Owner's, Community Facility Unit Owner's or Commercial Unit Owner's consent, unless it affects the General Common Elements, General Residential Units' Limited Common Elements, the structural integrity of the Building and/or is a violation of any municipal or state code or statute.

12. To employ and terminate the employment of employees and independent contractors and to purchase supplies and equipment, to enter into contracts, and generally to have the powers of a manager in connection with the matters herein above set forth.

13. To bring and defend actions by or against one (1) or more Unit Owners that are pertinent to the operation of the Condominium and to levy Special Assessments to pay for the cost of such litigation, subject to the provisions regarding the Sponsor as contained in Article III, section 7 (c) of the By-Laws.

14. To acquire a Unit in foreclosure or as a result of abandonment and to take any or all steps necessary to repair or renovate any Unit so acquired and to vote as a Unit Owner subject to any restrictions contained in the By-Laws, offer such Unit for sale or lease or take any other steps regarding such Unit as shall be deemed proper by the Board of Managers.

15. The entire Board of Managers shall be empowered to make additions, alterations, or improvements to the General Common Elements.

16. The Residential Units' Board Members shall be empowered to make additions, alterations, or improvements to the General Residential Units' Limited Common Elements. Any addition, alteration or improvement to the General Residential Units' Limited Common Elements shall be a General Common Expense of all Residential Unit Owners, the cost of which shall be pro-rata among the Residential Units based upon the pro-rata percentage of the square footage of an individual Residential Unit's square footage as reflected in Schedule B of the Declaration to the overall square footage of all the Residential Units of the Condominium as reflected in Schedule B of the Declaration of Condominium (the "Residential Units' Exclusive Cost").

17. The Members of the Board of Managers shall be empowered to borrow money on behalf of the Condominium when required in connection with the operation, care, upkeep and maintenance of the General Common Elements, provided, however, that 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 Owners of said Unit.

18. The Residential Units' Board Members shall be empowered to borrow money on behalf of the Condominium when required in connection with any addition, alteration, improvement and for the operation, care, upkeep and maintenance of the General Residential Units' Limited Common Elements, provided, however, that 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 Owners of said Unit. The debt service and any other costs associated for monies borrowed pursuant to this section for the General Residential Units' Limited Common Elements shall be a General Common Expense of all the Unit Owners, unless otherwise determined by the Board of Managers.

19. To act as an agent for one (1) or more Unit Owners to file a single complaint and bring a special proceeding on behalf of Unit Owners who wish to contest the real estate tax assessments of their Unit pursuant to Section 339-y(4) of the New York Real Property Law. In such an event, the Board of Managers could retain counsel on behalf of such Unit Owners and charge each Unit Owner for whom it is acting a pro-rata share of expenses, disbursements, and legal fees, based upon the Unit's Percentage of Common Interest as reflected in Schedule B of the Declaration of Condominium of Condominium, the payment for which would be secured by a lien on each Unit. The Board of Managers is not obligated to perform such services and it is necessary to obtain the written authorization of the Unit Owners it will perform such service for.

20. To determine and impose penalties, late fees and interest against Unit Owners delinquent in the payment of their Common Charges and/or Special Assessments and in violation of the Rules and Regulations. The Board of Managers shall have the right to revise the amount of such fees as the Board of Managers so determines.

21. To enter into contracts, settlement agreements and/or other matters on behalf of the Condominium.

22. To enter into revocable license agreements for the use of space within the General Common Elements and General Residential Units' Limited Common Elements as long as the license agreement does not hinder or encroach upon the rights of Unit Owners to use the General Common Elements, General Residential Units' Limited Common Elements, Individual Residential Unit's Limited Common Elements, or interfere in any material respect, in the ongoing

services, operations, and/or business operations in a Garage Unit, Community Facility Unit and Commercial Unit.

23. To grant utility or other easements over or to the Common Elements as may, at any time, be required for the benefit of the Condominium and the Unit Owners without the necessity of the consent thereto, or joinder therein, by the Unit Owners or any mortgagee (except that if the granting of such easement impairs the ability of one or more Unit Owners who have the right to use such Common Elements to the exclusion of any other Unit Owners, the consent of all such affected Unit Owners shall be required in writing before such easement shall be granted);

24. The Board of Managers shall not pass any rule or resolution that interferes with the operation or use of the Community Facility Unit, Garage Unit and/or the Commercial Unit without the consent of the applicable Community Facility Unit Owner, Garage Unit Owner and the Commercial Unit Owner.

(b) The Board of Managers may, by resolution or resolutions passed by a majority of the whole Board of Managers, designate one or more committees, each of such committees to consist of at least one (1) Member of the Board of Managers, which, to the extent provided in said resolution or resolutions, shall have and may exercise the powers of the Board of Managers in the management of the business affairs of the Condominium and may have power to sign all papers which may be required, provided said resolutions shall specifically so provide. Notwithstanding the foregoing, for any resolutions exclusively affecting the Residential Units or Residential Unit Owners, then such resolutions shall only be subject to the approval of a majority vote of the Residential Unit Owners' Board Members. In addition, any resolutions exclusively affecting the Community Facility Unit Owner, Garage Unit Owner or Commercial Unit Owner or the respective Unit, then any such resolution(s) shall require the written approval of the respective Board Member for said Unit. Such committee or committees shall have such name or names as may be determined from time to time by resolution adopted by the Board of Managers. Committees established by resolution of the Board of Managers shall keep regular minutes of their proceedings and shall report the same to the Board of Managers as required.

(c) As long as the Sponsor retains at least one (1) Unsold Residential Unit in the Condominium, the Board of Managers may not, without the Sponsor's prior written consent: (i) make an addition, alteration or improvement to the General Common Elements, General Residential Units' Limited Common

Elements, Individual Residential Unit's Limited Common Elements of the Condominium that is not a Residential Unit Owner's obligation and/or to any Unit, costing cumulatively more than $50,000, the foregoing not to include necessary repairs and maintenance work; (ii) assess any Common Charges for the creation of, addition to, or replacement of all or part of a reserve, contingency or surplus fund in excess of the reserve for contingencies provided in Schedule B; (iii) hire any employee in addition to the employees referred to in the Budget for the first year of operation of the Condominium; (iv) enter into any service or maintenance contract for work not covered by contracts in existence on the date of the first Closing of title to a Residential Unit; (v) borrow money on behalf of the Condominium; (vi) reduce the services or maintenance set forth in the Condominium budget for the first year of operation; (vii) charge any Special Assessment for a non-budgeted item unless required by law, municipal agency, emergency or for the health and safety of the Condominium; (viii) increase the Common Charges of the Condominium more than ten (10%) percent from the prior year's budget, unless documentation is provided to the Sponsor in the nature of a financial statement, bids from contractors or verified increases in utility rates, evidencing the need for an increase greater than ten (10%) percent; (ix) utilize Condominium funds or assess the Sponsor; (x) amend the Declaration of Condominium or By-Laws so as to in any way adversely affect Sponsor or a Sponsor-designee; or (xi) interfere with the offer, sale or leasing of Residential Units or construction within the Residential Unit or Residential Units belonging to Sponsor or a Sponsor-designee, operation of general or sales and leasing offices on the Property, or with any actions necessary or desirable for construction, renovation, repair, or correction of the Property or any Unsold Residential Unit, as determined by Sponsor or a Sponsor-designee, as the case may be for the purpose of commencing a lawsuit against the Sponsor or any of its principals. The provisions of this paragraph may not be amended without the written consent of the Sponsor.

(d) As long as the Sponsor retains at least one (1) Unsold Residential Unit in the Condominium, the Board of Managers may not, without the Sponsor's prior written consent make an addition, alteration or improvement to the General Residential Units' Limited Common Elements costing cumulatively more than $50,000, the foregoing not to include necessary repairs and maintenance work. The provisions of this paragraph may not be amended without the written consent of the Sponsor.

(e) Notwithstanding Article III, Section 7(c) of the By-Laws Sponsor may not exercise veto power over expenses described in the proposed first year budget, as described in the Offering Plan, or over expenses required:

1. to comply with applicable laws or regulations; or

2. to remedy any notice of violation; or

3. to remedy any work order by an insurer, or

4. necessary for the preservation or safety of the Building or for the safety of occupants of the Building or required to avoid the suspension of any necessary service to the Building.

(f) Sponsor may exercise veto power over expenses described herein, other than those described in Article III, Section 7(e) of the By-Laws, for a period ending not more than five (5) years after the Closing of the first Unit or whenever the unsold Units constitute less than twenty-five (25%) percent of the common interest, whichever is sooner.

The provisions of this paragraph may not be amended without the written consent of Sponsor.

Liability and Indemnification of Board of Managers, Officers and Unit Owners

No Member of the Board of Managers or Officer of the Condominium shall have any personal liability to the Condominium or to any Unit Owner for damages for any breach of duty in the Member's capacity as a Member of the Board of Managers or Officer of the Condominium, provided that this provision does not eliminate or limit the liability of a Member of the Board of Managers or Officer of the Condominium if a judgment or other final adjudication adverse to the Member establishes (a) that the Member's or Officer's acts or omissions were in bad faith or involved intentional misconduct or a knowing violation of law, or (b) that the Member or Officer personally gained in fact a financial profit or other advantage to which the Member was not legally entitled.

The Condominium, through the Unit Owners, shall indemnify to the fullest extent permitted by law any person made, or threatened to be made, a party to an action or proceeding, whether civil or criminal, including an action by or in the right of the Condominium to procure a judgment in its favor or an action other than one by or in the right of the Condominium and including an action by or in the right of any corporation of any type or kind, domestic or foreign, or any limited liability company, partnership, joint venture, trust, employee benefit plan or other enterprise, which any Member of the Board of Managers or Officer of the Condominium served in any capacity at the request of the Condominium, by reason of the fact that the Member, the Officer, the Member's or Officer's testator, was a Member of the Board of Managers, Officer of the Condominium or officer of the joint venture, trust, employee benefit plan or other enterprise in any capacity; provided that no indemnification may be made to or on behalf of any Member

of the Board of Managers or Officer of the Condominium if a judgment establishes that the Member's or Officer's acts were committed in bad faith or were the result of active and deliberate dishonesty and were material to the cause of action so adjudicated, or that the Member or Officer personally gained in fact a financial profit or the advantage to which the Member or Officer was not legally entitled.

The Unit Owners shall indemnify and hold harmless each of the Members of the Board of Managers and Officers of the Condominium against all contractual liability to others arising out of contracts made by the Board of Managers or Officers of the Condominium on behalf of the Condominium unless any such contract shall have been made in bad faith or contrary to the provisions of the Declaration of Condominium or of the By-Laws. It is intended that the Members of the Board of Managers and Officers of the Condominium shall have no personal liability with respect to any contract made by them on behalf of the Condominium (except as Unit Owners). It is understood and permissible for the Board of Managers or Officer of the Condominium, who may be members of or be employed by the Sponsor, to contract with the Sponsor and affiliated corporations and entities without incurring any liability for 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 Officer of the Condominium or out of the aforesaid indemnity in favor of the Member of the Board of Managers or Officer of the Condominium shall be limited to such proportion of the total liability thereunder as the Unit Owner's Percentage of Common Interest in the Common Elements bears to the Percentage of Common Interest of all the Unit Owners in the Common Elements. Every agreement made by the Board of Managers, a managing agent, by a Member of the Board of Managers or Officer of the Condominium on behalf of the Condominium shall provide that the Members of the Board of Managers, or the managing agent, or the Member, or Officer of the Condominium 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).

Each Unit Owner's liability pursuant to this Section shall be limited to such proportion of the total liability there under as the Unit Owner's Percentage of Common Interest in the Common Elements bears to the Percentage of Common Interest of all Unit Owners in the Common Elements.

Officers

The Officers of the Condominium shall be chosen by the Board of Managers and shall be a President, a Vice President, a Secretary, and a Treasurer. The Board of Managers may also choose one or more Assistant Secretaries and Assistant Treasurers and such other Officers as in their judgment may be necessary. All Officers must be Unit Owners or Members of the Board of Managers except any Assistant Secretaries or Assistant Treasurers. Two (2) or more offices may be held by the same person, except the President, who can only hold the office of President.

The President shall be the Chief Executive Officer of the Condominium, shall preside at all meetings, shall have general and active management of the business of the Condominium and shall see that all orders and resolutions of the Board are carried into effect.

The Vice President shall take the place of the President and perform the duties of the President whenever the President is unable to do so.

The Secretary shall record all votes and the minutes of all proceedings in a book.

The Treasurer shall have the custody of the Condominium funds and securities and shall keep full and accurate chronological accounts of receipts and disbursements in books belonging to the Condominium including the vouchers for such disbursements and shall deposit all monies and other valuable effects in the name and to the credit of the Condominium in such depositories as may be designated by the Board of Managers.

The Treasurer shall disburse the funds of the Condominium.

The Treasurer shall keep detailed financial records and books of account of the Condominium, including 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.

Repairs, Alterations and Improvements to Common Elements

All maintenance, painting, repairs and replacements at the Condominium shall be effectuated: (i) upon reasonable (*i.e.*, two business days') prior notice to all Unit Owners affected by the applicable work, except in case of an emergency or exigent circumstances; (ii) in such a manner as to minimize interference with the use and enjoyment of the Units; (iii) without making any installations on the then-existing exterior walls, ceilings or columns of any Unit or Limited Common Element, and without making any installations that would reduce the usable size of any Unit or Limited Common Element by more than a *de minimis* amount, without the prior written consent of the Owner(s) of such Unit or Limited Common Element.

All maintenance, painting, repairs and replacement of the General Common Elements, General Residential Units' Limited Common Elements and Individual Residential Unit's Limited Common Elements that are the obligation of the Condominium, including but not limited to exterior walls, roof and roof membranes and roof housing of the Building, as well as painting, repair and/or maintenance of the exterior surfaces, roof, windows and doors which open from the Building, as well as all maintenance, repairs and replacements of foyers and stairways of the Building, and of any pipes, wires, conduits and utility lines, or any portion of which is located in one Unit and services another Unit

or more than one Unit or so much of any pipes, wires, conduits and utility lines as are located in the General Common Elements or General Residential Units' Limited Common Elements but serve two (2) or more Units shall be contracted for by and be the responsibility of the Board of Managers and the cost thereof shall be a General Common Expense except if such maintenance, painting, repair or replacement is necessitated because of the negligence, misuse or neglect of a Unit Owner or the prior alteration of the Unit by a Unit Owner, in which event the cost thereof shall be assessed individually and paid by the applicable Unit Owner.

All maintenance, repair, and cost to the interior portion of any window area and doors which open from a Unit are the sole obligation of the Unit Owner. All maintenance, repair, replacement, and costs to the external portion of the window area, the actual window and external portion of the doors (including painting if necessary) which open or face the outside of a Unit will be the responsibility of the Condominium and the cost thereof shall be a Common Expense of the Condominium and paid for by all Unit Owners as provided in Article VI of the By-Laws. Notwithstanding the above, should the maintenance, repair or replacement of the external portion of the window, the actual window and external portion of the doors which open from or face the outside of a Unit be caused as a direct result of the negligence or act of a Unit Owner, occupant, tenant, guest or any other person residing, visiting or doing work in the Unit, the Condominium will repair or replace the external portion of the window, the window or the external portion of the doors which open from a Unit and the cost of such repair or replacement shall be charged to the Unit Owner as an additional Common Charge or Special Assessment.

All structural repairs and replacements to any private balcony and/or terrace that is an Individual Residential Unit's Limited Common Element will be the responsibility of the Condominium. Notwithstanding, the cost of such repairs and replacements shall be charged to the Individual Residential Unit Owner whom, has the exclusive use of the private balcony and/or terrace unless the repair or replacement is necessitated as a result, of general maintenance or repair to the General Common Elements or General Residential Units' Limited Common Elements, in which case the cost shall be a Common Expense of the Condominium. Any dispute as to who is responsible for the cost and expense of the repairs and replacements to any private balcony and/or terrace that is an Individual Residential Unit's Limited Common Element shall be resolved by arbitration pursuant to the provisions of Article XIII of the By-Laws.

All general maintenance and repairs of a private balcony and/or terrace and any fencing, landscaping, pavers, surfaces, appliances, irrigation system, railing, drains, utilities, pipes, wires conduits lighting as applicable located in or on and for the exclusive use of the private balcony and/or terrace that is an Individual Residential Unit's Limited Common Element, including cleaning, snow removal and all repairs not structural in nature, (including, but not limited to, the repair of leaks; the repair, maintenance and replacement of surfaces and pavers thereon; the maintenance and replacement of all

landscaping and trees and bushes thereon or therein; and repair, maintenance and replacement of all appliances, lighting, mechanical equipment, irrigation system, railing, fencing located thereon or therein;), shall be the responsibility of the Residential Unit Owner whose private balcony and/or terrace is appurtenant to their Residential Unit and is an Individual Residential Unit's Limited Common Element of their Residential Unit. The Board of Managers shall have the right to designate or approve a contractor or contractors to do the necessary work to the private balcony and/or terrace that is the Residential Unit Owner's responsibility at the Residential Unit Owner's sole cost.

The private balconies and/or terraces are not permitted to be used for storage, are not permitted to be enclosed and are not permitted to be used for any type of bedroom or for sleeping or similar use. All drains located on a private balcony and/or terrace must be kept open at all times. Residential Unit Owners will not be permitted to store any combustible material or other items in or on a private balcony and/or terrace, except as may be necessary for the use of said space.

All repairs, maintenance and any replacement and all costs associated therewith of any hot water tank, gas boiler, air conditioning compressor and/or condenser, air handler or any other heating, cooling or other mechanical system servicing an individual Unit that is located in the Unit or is an Individual Residential or Non-Residential Unit's Limited Common Element located in or on the Common Elements and/or all apparatus, installations, systems equipment and facilities in the Common Elements (including pipes, wire, ducts, vents, cables, conduits and lines) which serve or benefit a Unit exclusively shall be the responsibility of the Unit Owner for such equipment, services, etc.

All structural repairs of the Storage Space Units shall be the responsibility of the Condominium and a General Expense of the Condominium. All general maintenance and repairs of the Storage Space Units shall be the responsibility of the Storage Space Unit Owner. Storage Space Units are to be used for storage of general household items only. The Storage Space Unit Owners will not be permitted to store any combustible material or other items in a Storage Space Unit that may be illegal or cause the Condominium insurance to be increased or is not in compliance with the building code of the City of New York.

The Board of Managers shall repair all plumbing stoppages and electrical repairs occurring in the General Common Elements and General Residential Units' Limited Common Elements and the cost thereof shall be a Common Expense payable by all the Unit Owners as provided in Article VI of the By-Laws. Notwithstanding the cost of any maintenance or repairs necessitated because of the negligence, misuse or neglect of a Unit Owner, occupant, tenant, guest, or any other person residing in, visiting, or doing work in the Unit, or caused by any prior alteration of a Unit, shall be assessed to, and paid by the applicable Unit Owner.

All maintenance, repairs and replacements to a Community Facility Unit and Community Facility Unit's Limited Common Elements, whether structural or non-structural, ordinary, or extraordinary, will be made by the respective Community Facility Unit Owner at its/their sole expense.

All maintenance, repairs and replacements to a Commercial Unit and Commercial Unit's Limited Common Elements, whether structural or non-structural, ordinary, or extraordinary, will be made by the respective Commercial Unit Owner and its/their sole expense.

All maintenance, repairs and replacements to a Garage Unit and Garage Unit's Limited Common Elements, whether structural or non-structural, ordinary, or extraordinary, will be made by the respective Garage Unit Owner at its/their sole expense.

All snow removal from the General Common Elements and General Residential Units' Limited Common Elements shall be contracted for by the Board of Managers and the cost thereof shall be a Common Expense of the Condominium payable by all Unit Owners.

All snow removal and cleaning of any sidewalks and entranceways that abut the Condominium and any Community Facility Unit, the Garage Unit or Commercial Unit that is not the responsibility of the City of New York shall be the responsibility of the Condominium and a Common Expense of all the Units in the Condominium.

All repairs, painting, or maintenance, whether made by the Unit Owner or the Board of Managers, to the doors, windows, or the exterior surface of the Building or to any generally visible portion of the General Common Elements or General Residential Units' Limited Common Elements shall be carried out in such a manner so as to conform to the materials, style and color initially provided by the Sponsor, unless varied or waived by the Board of Managers.

In the event that a Unit Owner fails to maintain, repair or replace its Unit or any Limited Common Element for the Unit Owner's exclusive use, which maintenance, repair or replacement is necessary to protect any of the General Common Elements, General Residential Units' Limited Common Elements, any other portions of the Building or any other Unit or other Limited Common Element, the Board of Managers shall have the right to make the necessary maintenance, repair or replacement (after the failure of said Unit Owner to do so after ten (10) days written notice, or written or oral notice of a shorter duration in the event of an emergency situation) of the Unit or Individual Limited Common Elements for a Unit's exclusive use and to charge said Unit Owner for the cost of all such repairs and/or maintenance and/or replacement. In the event that the Board of Managers charges a Unit Owner for repairs, maintenance and/or replacement to their Unit or for repairs to any Common Elements restricted in use to such Unit Owner, and the Unit

Owner fails to make prompt payment, the Board of Managers shall be entitled to bring suit thereon and, in such event, the Unit Owner shall be liable for the reasonable attorneys' fees and cost of such suit or proceeding together with interest on all sums due.

The Board of Managers and their agents, employees and contractors shall have the right of access to any Unit for the purpose of making any repairs or replacements to any Common Elements, no matter how classified, contained therein or elsewhere in the Condominium or to remedy any condition which would result in damage to any other Unit or any other Common Element, no matter how classified, or which would violate the provisions of any mortgage covering another Unit or for the purpose of complying with any laws, orders, rules or regulations of any governmental body having jurisdiction thereof or for the purpose of carrying out any of its obligations under the By-Laws or the Declaration of Condominium. Such right of access shall be exercised in such a manner as will not unreasonably interfere with the use of the Units but 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 Condominium or its property, or the Units, or for the safety of Condominium residents or other persons or required to avoid the suspension of any necessary service to the Condominium.

The Board of Managers shall have the right to designate or approve a contractor or contractors to do any structural work in or on a Residential Unit or Individual Residential Unit's Limited Common Element that is the Residential Unit Owner's responsibility at the Residential Unit Owner's sole cost.

Restoration or Reconstruction After Fire or Other Casualty

In the event of damage to or destruction of the Building as a result of fire or other casualty (unless seventy-five [75%] percent or more of the Units are destroyed or substantially damaged and seventy-five [75%] percent or more of the Unit Owners do not duly and promptly resolve to proceed with repair or restoration), the Board of Managers shall arrange for the prompt repair and restoration of the Building (including any damaged Unit, and any kitchen or bathroom fixtures initially installed therein by the Sponsor, any heating, air conditioning or other service machinery which is covered by insurance but not including any wall, ceiling or door decorations or coverings or other furniture, furnishings, fixtures or equipment installed by Unit Owners in the Units), and the Board of Managers or the Insurance Trustee, as the case may be, shall disburse the proceeds of all insurance policies to the contractors engaged in such repair and restoration in appropriate progress payments. Any cost of such repair and restoration in excess of the insurance proceeds shall constitute a Common Expense and the Board of Managers may assess all the Unit Owners for such deficit as part of the Common Charges.

If seventy-five (75%) percent or more of the Units are destroyed or substantially damaged and seventy-five (75%) percent or more of the Unit Owners 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, as the case may be, among all the Unit Owners in proportion to the respective Percentage of Common Interest, after first paying out of the share of each Unit Owner the amount of any unpaid liens on his or her Unit, in the order of the priority of such liens.

If applicable, if the proceeds of physical damage insurance or condemnation awards on account of a Taking are less than $100,000 and the loss is limited solely to a Community Facility Unit(s) or a Community Facility Unit's Limited Common Elements, such proceeds shall be paid (i) entirely to the owners of the Community Facility Unit(s), if no part of the General Common Elements, General Residential Units' Limited Common Elements, Individual Residential Unit's Limited Common Elements, or other Units are involved or (ii) to the owner of the Community Facility Unit(s) and the Board of Managers if the General Common Elements, General Residential Units' Limited Common Elements, Individual Residential Unit's Limited Common Elements and the Community Facility Unit's Limited Common Elements are involved. In the latter case the net insurance proceeds, or condemnation awards shall be shared by the Community Facility Unit Owner(s) and the Board of Managers in proportion to the cost of repairing and restoring the Community Facility Unit(s) (and/or a Community Facility Unit(s) Limited Common Elements), the General Common Elements, the General Residential Units' Limited Common Elements, the Individual Residential Unit's Limited Common Elements and the other Units, respectively.

If the proceeds of physical damage insurance or condemnation awards on account of a Taking are less than $100,000 and the loss is limited solely to a Garage Unit(s) or a Garage Unit's Limited Common Elements, such proceeds shall be paid (i) entirely to the owners of the Garage Unit(s), if no part of the General Common Elements, General Residential Units' Limited Common Elements, Individual Residential Unit's Limited Common Elements, or other Units are involved or (ii) to the owner of the Garage Unit(s) and the Board of Managers if the General Common Elements, General Residential Units' Limited Common Elements, Individual Residential Unit's Limited Common Elements and the Garage Unit's Limited Common Elements are involved. In the latter case the net insurance proceeds, or condemnation awards shall be shared by the Garage Unit Owner(s) and the Board of Managers in proportion to the cost of repairing and restoring the Garage Unit(s) (and/or a Garage Unit(s) Limited Common Elements), the General Common Elements, the General Residential Units' Limited Common Elements, the Individual Residential Unit's Limited Common Elements, and the other Units, respectively.

If the proceeds of physical damage insurance or condemnation awards on account of a Taking are less than $100,000 and the loss is limited solely to a Commercial Unit(s) or a Commercial Unit's Limited Common Elements, such proceeds shall be paid (i) entirely to the owners of the Commercial Unit(s), if no part of the General Common Elements, General Residential Units' Limited Common Elements, Individual Residential Unit's Limited Common Elements, or other Units are involved or (ii) to the owner of the Commercial Unit(s) and the Board of Managers if the General Common Elements, General Residential Units' Limited Common Elements, Individual Residential Unit's Limited Common Elements and the Commercial Unit's Limited Common Elements are involved. In the latter case the net insurance proceeds, or condemnation awards shall be shared by the Commercial Unit Owner(s) and the Board of Managers in proportion to the cost of repairing and restoring the Commercial Unit(s) (and/or a Commercial Unit(s) Limited Common Elements), the General Common Elements, the General Residential Units' Limited Common Elements, the Individual Residential Unit's Limited Common Elements, and the other Units, respectively.

Notwithstanding the foregoing, if only a Community Facility Unit (including a Community Facility Unit's Limited Common Elements) is destroyed or damaged by fire or other casualty or taken in a Taking, the owner of the Community Facility Unit will alone make all arrangements for the prompt repair and restoration thereof, and if the net insurance proceeds or condemnation awards are insufficient to cover, or exceed, the cost, the Community Facility Unit Owner will bear the entire amount of the deficit or shall receive all of the excess.

Notwithstanding the foregoing, if only a Garage Unit (including a Garage Unit's Limited Common Elements) is destroyed or damaged by fire or other casualty or taken in a Taking, the owner of the Garage Unit will alone make all arrangements for the prompt repair and restoration thereof, and if the net insurance proceeds or condemnation awards are insufficient to cover, or exceed, the cost, the Garage Unit Owner will bear the entire amount of the deficit or shall receive all of the excess.

Notwithstanding the foregoing, if only a Commercial Unit (including a Commercial Unit's Limited Common Elements) is destroyed or damaged by fire or other casualty or taken in a Taking, the owner of the Commercial Unit will alone make all arrangements for the prompt repair and restoration thereof, and if the net insurance proceeds or condemnation awards are insufficient to cover, or exceed, the cost, the Commercial Unit Owner will bear the entire amount of the deficit or shall receive all of the excess.

Similarly, if only the Residential and Community Facility Unit(s) and/or the Individual Residential or Community Facility Unit's Limited Common Elements are damaged or destroyed by fire or other casualty or taken in a Taking and the insurance proceeds or condemnation awards are not sufficient to cover, or exceed, the cost of repairs and restoration, the deficit or surplus will be borne or shared entirely by all the

Residential and Community Facility Unit Owners in proportion to their respective Common Interest in the Building.

Similarly, if only the Residential and Garage Unit(s) and/or the Individual Residential or Garage Unit's Limited Common Elements are damaged or destroyed by fire or other casualty or taken in a Taking and the insurance proceeds or condemnation awards are not sufficient to cover, or exceed, the cost of repairs and restoration, the deficit or surplus will be borne or shared entirely by all the Residential and Garage Unit Owners in proportion to their respective Common Interest in the Building.

Similarly, if only the Residential and Commercial Unit(s) and/or the Individual Residential or Commercial Unit's Limited Common Elements are damaged or destroyed by fire or other casualty or taken in a Taking and the insurance proceeds or condemnation awards are not sufficient to cover, or exceed, the cost of repairs and restoration, the deficit or surplus will be borne or shared entirely by all the Residential and Commercial Unit Owners in proportion to their respective Common Interest in the Building.

Insurance

The Board of Managers shall be required to obtain and maintain, to the extent obtainable from generally acceptable insurance carriers, the following insurance: blanket property insurance, liability insurance as provided below, flood insurance (if applicable), fidelity bond coverage and worker's compensation, insuring all of the Common Elements no matter how classified and the Units in the Building of the Condominium (except land, foundations, excavation and other items normally excluded from coverage) including fixtures, to the extent they are part of the Common Elements of the Condominium, building service equipment and supplies and other common personal property belonging to the Condominium. In addition, any fixtures, equipment or other property within the Units which are to be financed by a mortgage (regardless of whether or not such property is part of the Common Elements, but not including wall, ceiling or floor decoration, furniture, furnishings or other personal property supplied or installed by the Unit Owners, contained therein, covering the interest of the Condominium, the Board of Managers and all Unit Owners and their mortgagees, as their interest may appear, in an amount equal to the full replacement value of the Building, exclusive of land, foundation, excavation and other items normally excluded from coverage. Each of such policies shall be in favor of the Condominium and shall contain a New York standard mortgagee clause in favor of each mortgagee of a Unit which shall provide that the loss, if any, there under 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 as defined below, hereinafter set forth; and such other insurance as the Board of Managers may determine. All such policies shall provide that adjustment of loss shall be made by the Board of Managers with the approval of the Insurance Trustee, and that the net proceeds thereof, if $40,000 or less, shall be payable to the Board of Managers, and if more than $40,000

shall be payable to the Insurance Trustee. Each Unit Owner and each Unit Owner's mortgagee, if any, shall be beneficiaries of the policy in the Percentage of Common Interest applicable to said Unit.

The blanket property insurance as provided above will commence with the Closing of Title to the first Unit.

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 canceled or substantially modified without at least ten (10) days prior written notice to all of the insured, including all mortgagees of a Unit. 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 a Unit at least ten (10) days prior to expiration of the current policies. Prior to obtaining any policy of fire insurance or any renewal thereof, the Board of Managers shall obtain an appraisal from a fire insurance company or otherwise of the full replacement value of the Building, including all of the Common Elements appurtenant thereto for the purpose of determining the amount of fire insurance to be affected pursuant to this Section.

All policies must also provide for the following: recognition of any, Insurance Trust Agreement; a waiver of the right of subrogation against Unit Owners individually; that the insurance is not prejudiced by any act or neglect of individual Unit Owners which is not in the control of such Unit Owners collectively; and that the policy is primary in the event the Unit Owner has other insurance covering the same loss. All policies shall include the standard form of a "Special Condominium Endorsement" or its equivalent. All policies shall include an "Agreed Amount Endorsement" and, if available, an "Inflation Guard Endorsement".

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 the Common Elements, each Member and Officer of the Board of Managers, the managing agent, 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 following the first annual Unit Owners meeting, such public liability insurance shall be a minimum of $1,000,000 covering all claims for bodily injury, deaths and property damage arising out of one occurrence in connection with the operation, maintenance or use of the Common Elements, and legal liability arising out of lawsuits related to employment contracts of the Condominium. Such policies must provide that they may not be cancelled or substantially modified, by any party, without at least ten (10) days' prior written notice to the Condominium and to each holder of a first mortgage on any Unit in the Condominium which in listed as a scheduled holder of a first mortgage in the insurance policy. Such coverage may also include

protection against such other risks as are customarily covered with respect to condominiums similar in construction, location, and use, including, but not limited to, host liquor liability, employer's liability insurance, contractual and all-written contract insurance, and comprehensive automobile liability insurance. Such public liability insurance shall commence on the closing of title to the first Unit.

In addition to the above, blanket fidelity bonds shall be required to be maintained by the Condominium for all officers, directors and employees of the Condominium and all other persons handling or responsible for, funds of or administered by the Condominium. In the event a management agent has the responsibility for handling or administering funds of the Condominium, the management agent shall be required to maintain fidelity bond coverage for its officers, employees and agents handling or responsible for funds of, or administered on behalf of the Condominium. Such fidelity bonds shall name the Condominium as an obligee and shall not be less than the estimated maximum of funds, including reserve funds, in the custody of the Condominium or the management agent, as the case may be, at any given time during the term of each bond. In no event may the aggregate amount of such bonds be less than a sum equal to *3* months aggregate assessments on all Units plus reserve funds. The bonds shall contain waivers by the issuers of the bonds of all defenses based upon the exclusion of persons serving without compensation from the definition of "employees", or similar terms or expressions. The premiums on all bonds required herein, except those maintained by the management agent, shall be paid by the Condominium as a Common Expense. The bonds shall provide that they may not be cancelled or substantially modified (including cancellation for non-payment of premium) without at least 10 days' prior written notice to the Condominium or Insurance Trustee. Such bonds shall also provide that, if applicable, the Federal National Mortgage Association, ("Fannie Mae") Servicers on behalf of Fannie Mae also receive such notice of cancellation or modification.

The portion of any insurance premium which results from the specific use of a Non-Residential Unit shall be borne by the applicable Non-Residential Unit Owner pursuant to Section 339-bb of the Real Property Law of the State of New York.

Residential Unit Owner's Insurance

Each Residential Unit Owner is required to carry insurance covering their contents, fixtures, personal property and improvements and betterments (collectively "Contents") and liability insurance covering their Residential Unit and extended to include the Board of Managers, the Condominium, any Managing Agent, and other Residential Unit Owners as additional insured's. Such insurance is subject to the approval of the Board of Managers in advance of the purchase of a Residential Unit, in the Board of Manager's sole discretion. The policy shall be extended to include any additional insured including but not limited to the Sponsor, other Residential Unit Owners and any Mortgagees. All such insurance must be provided by a carrier that is recognized as a licensed admitted

carrier in the State of New York with a rating equal to a Best Rating Guide of AV or better. The Board of Managers reserves the right to alter or increase the coverage required hereunder at any time and from time to time. In addition to the foregoing, Residential Unit Owners are instructed to carry coverage for loss of rents, water damage, sewer and drain back up and such other coverage for their contents as they may determine to be in their best interests. The Board of Managers shall have the right to require that a Residential Unit Owner provide evidence to the Board of Managers of the insurance required herein as requested by the Board of Managers.

Reports to Unit Owners

All Unit Owners will receive within four (4) months of the end of each fiscal year, copies of an annual report of the Condominium including a balance sheet and profit and loss statement prepared by an independent public accountant, a statement regarding any taxable income attributable to the Unit Owners, and a notice of the holding of the annual Residential Unit Owners meeting. During such time as the Sponsor retains a majority of the Board of Managers, the Board of Managers shall provide a certified annual statement at the cost of the Condominium.

Amendments

The provisions of the Declaration may be modified or amended by an instrument executed by the Board of Managers upon a vote of sixty-six and two-thirds (66⅔%) percent of the Unit Owners in number held at a duly called meeting of the Unit Owners, provided however, that:

(i) No amendment altering a Unit Owner's Percentage of Common Interest shall be made without the consent of all Unit Owners affected.

(ii) No amendment shall be passed which shall affect, impair, or prejudice the validity, interest, rights and priorities of mortgagees.

(iii) No amendment, modification, addition, or deletion of, to or from the Declaration, the By-Laws or any Rules and Regulations shall be effective in any way against Sponsor or its successors, assigns or designees or against any Unsold Unit, as long as the Sponsor, its successors, assigns, or designees owns an Unsold Unit in the Condominium unless the Sponsor, its successors, assigns or designees has given its prior written consent thereto. This provision is not subject to amendment.

(iv) As long as the Sponsor, its successor, assignee, or designee retains a Community Facility Unit, no amendment to the Declaration which solely affects a Community Facility Unit may be adopted without the written consent of Sponsor, its successor, assignee, or designee. Thereafter no

amendment to the Declaration which solely affects a Community Facility Unit may be adopted without the written consent of the then Community Facility Unit Owners.

(v) As long as the Sponsor, its successor, assignee, or designee retains the Garage Unit, no amendment to the Declaration which solely affects the Garage Unit may be adopted without the written consent of Sponsor, its successor, assignee, or designee. Thereafter no amendment to the Declaration which solely affects the Garage Unit may be adopted without the written consent of the then Garage Unit Owner.

(vi) As long as the Sponsor, its successor, assignee, or designee retains a Commercial Unit, no amendment to the Declaration which solely affects a Commercial Unit may be adopted without the written consent of Sponsor, its successor, assignee, or designee. Thereafter no amendment to the Declaration which solely affects a Commercial Unit may be adopted without the written consent of the then applicable Commercial Unit Owner.

(vi) Notwithstanding any provision contained herein to the contrary an Amendment in the Declaration which solely affects the Residential Units, or the General Residential Units' Limited Common Elements may only be adopted by a vote of at least sixty-six and two-thirds (66⅔%) percent in number and common interest of only the Residential Unit Owners.

(vii) The Declaration may not be altered, amended, or repealed in such a manner as would adversely affect the Sponsor, its successors, assigns or designees without the written consent of the Sponsor, its successors, assigns or designees.

(viii) The Board of Managers and the Sponsor, as long as the Sponsor owns an Unsold Unit in the Condominium, shall have the right to amend the Declaration without the vote or consent of the Unit Owners or the holders of any Unit mortgages and to execute and record in the New York City Registrar's Office, such amendment as may be required to reflect (i) changes in the Declaration (including Schedule B), As-Built Floor Plans and Condominium or Unit Designation Map that are corrective in nature or (ii) to resolve or clarify any inconsistency or which is patently a mistake or a scrivener's error, or (iii) technical corrections; or (iv) to comply with any federal, state or city law or regulation that may affect the Condominium. In connection therewith, each Unit Owner upon becoming a Unit Owner shall be deemed to grant an irrevocable power of attorney, coupled with an interest to the Board of Managers of the Condominium and to the Sponsor to amend the Declaration of Condominium for said purposes.

(ix) The Sponsor and the Board of Managers shall have the right to amend the Declaration and record the amendment in the New York City Registrar's Office without the vote of the Unit Owners to reconfigure and renumber the Storage Space Units and in the Building under a revised Storage Space Unit plan. Notwithstanding said right, any Residential Unit Owner who owns a Storage Space Unit shall continue to have the right to continue to utilize the same number of Storage Space Units in the revised Storage Space Unit plan. In connection therewith, each Unit Owner upon becoming a Unit Owner shall be deemed to grant an irrevocable power of attorney, coupled with an interest to the Board of Managers of the Condominium and to the Sponsor to amend the Declaration of Condominium for said purposes.

(x) A Purchaser or Residential Unit Owner who purchases or owns two (2) adjoining Residential Units and is desirous of consolidating the two (2) Residential Units into one (1) Residential Unit may do so subject to obtaining all approvals required by the New York City Department of Buildings, New York City Department of Finance and any other required municipal approvals and obtaining whatever insurance and/or surety is required by the Board of Managers to do whatever work is necessary to consolidate the two (2) Units. The Board of Managers shall be required to cooperate with the Purchaser in amending Schedule B to the Declaration to reflect the consolidation and to change the appurtenant Percentage of Common Interest so long as the new Percentage of Common Interest equals the Percentage of Common Interest of the Residential Units that were consolidated, and the Board of Managers shall have the right to amend said Schedule B without the vote or approval of the Residential Unit Owners. All approvals, revisions, amendments to Schedule B of the Declaration and any other requirements including any legal, engineering, architectural or otherwise necessary to consolidate the Residential Units shall be at the Purchaser's or Residential Unit Owner's sole cost and expense.

(xi) In addition, in the case of material changes, approval must be obtained from first mortgage holders representing at least fifty-one (51%) percent of the votes of Units that are subject to first mortgages. A change to any of the following would be considered as material: voting rights; assessments, assessment liens, or subordination of assessment liens; reserves for maintenance, repair and replacement of Common Elements; responsibility for maintenance and repairs; reallocation of interests in the General Common Elements or Limited Common Elements, or rights to their use; boundaries of any Unit; convertibility of Units into Common Elements or vice versa; expansion or contraction of the project, or the addition, annexation

or withdrawal of property to or from the project; insurance or fidelity bonds; revisions to the leasing provisions of Units contained in Article XI of the By-Laws ; imposition of any restrictions on a Unit Owner's right to sell or transfer the Unit Owner's Unit; a decision by the Condominium to establish self-management when professional management had been required previously by an eligible mortgage holder; restoration or repair of the project (after a hazard damage or partial condemnation) in a manner other than that specified in the documents; any action to terminate the legal status of the project after substantial destruction or condemnation occurs; or any provisions that expressly benefit mortgage holders, insurers or guarantors. An addition or amendment to the Declaration shall not be considered material if it is for the purpose of correcting technical errors, or for clarification only. Any eligible mortgage holder who received a written request by certified or registered mail, return receipt requested, to approve amendments who does not deliver to the Condominium a negative written response within sixty (60) days of the receipt of the request shall be deemed to have approved such amendment.

There shall be a presumption for a period of sixty (60) days subsequent to the recording of the amendment that the vote of the Unit Owners was made at a duly called meeting and that the requisite voting percentage was obtained. After the sixty (60) day period such presumption will be deemed conclusive.

Amendments to By-Laws

The By-Laws may be altered, amended, or added to at any duly called Unit Owners meeting; provided: (a) that the notice of the meeting shall contain a full statement of the proposed amendment; (b) that the amendment shall be approved by sixty-six and two-thirds percent (66⅔%) of the Unit Owners in number and Percentage of Common Interest and (c) said amendment shall be set forth in a duly recorded amendment to the Declaration. In addition, the following shall apply to amendments to the By-Laws:

(i) No amendment shall be passed which will affect or impair the validity of the Unit Owners' interest in a Unit.

(ii) No amendment, modification, addition, or deletion of, to or from the By-Laws or any Rules and Regulations shall be effective in any way against Sponsor or its designee, assignee or successor or any Unsold Unit, as long as the Sponsor, its designee, assignee, or successor owns an Unsold Unit in the Condominium unless Sponsor, its designee, assignee, or successor has given its prior written consent thereto. This provision is not subject to amendment.

(iii) The Board of Managers shall have the right to amend the By-Laws without the consent of the Unit Owners to make corrections to the By-Laws that are patent errors, inconsistencies, scrivener's errors, and technical errors. In connection therewith each Unit Owner upon becoming a Unit Owner shall be deemed to grant an irrevocable power of attorney, coupled with an interest, to the Board of Managers to amend the By-Laws for said purposes.

(iv) No amendment to the By-Laws shall be passed which shall impair or prejudice the validity, interest, rights, and priorities of a mortgagee.

(v) Notwithstanding any provision contained herein to the contrary an Amendment in the By-Laws which solely affects the Residential Units, or the General Residential Units' Limited Common Elements may only be adopted by a vote of at least sixty-six and two-thirds (66⅔%) percent in number and common interest of only the Residential Unit Owners.

(vi) Notwithstanding any provision contained herein to the contrary an Amendment in the By-Laws which solely affects the Community Facility Unit may only be adopted with the written consent of the then Community Facility Unit Owner.

(vii) Notwithstanding any provision contained herein to the contrary an Amendment in the By-Laws which solely affects the Garage Unit may only be adopted by the written consent of the then Garage Unit Owner.

(viii) Notwithstanding any provision contained herein to the contrary an Amendment in the By-Laws which solely affects a Commercial Unit may only be adopted by the written consent of the then Commercial Unit Owner.

(ix) The Sponsor shall have the right to amend the By-Laws without the consent of the Unit Owners or the Board of Managers to (a) make corrections that are patent errors, inconsistencies, scrivener's errors or technical errors, to conform to other documents, or (b) to make changes or revisions to comply with the requests, guidelines and/or requirements of any major participant in the secondary market for mortgages, including but not limited to the Federal National Mortgage Association ("Fannie Mae"), the Federal Home Loan Mortgage Corporation ("Freddie Mac"), the Federal Housing Association ("FHA") of the Housing and Urban Development ("HUD"), the Veterans Administration ("VA") and/or any State or Local Funding Agencies, or (c) to reduce the Sponsor Residential or Community Facility Board Control Period of the Board of Managers, or (d) to comply with any federal, state or local law or regulation that may affect the Condominium. In connection therewith each Unit Owner upon becoming a Unit Owner shall be deemed to grant an irrevocable power of attorney, coupled with an

interest, to the Sponsor, its successors, assigns and purchasers of undeveloped or unsold Units to amend the By-Laws for said purposes.

(x) In addition, in the case of material changes, approval must be obtained from first mortgage holders representing at least fifty-one (51%) percent of the votes of Units that are subject to first mortgages. A change to any of the following would be considered as material: voting rights; assessments, assessment liens, or subordination of assessment liens; reserves for maintenance, repair and replacement of Common Elements; responsibility for maintenance and repairs; reallocation of interests in the Common Elements, or rights to their use; boundaries of any Unit; convertibility of Units into Common Elements or vice versa; expansion or contraction of the project, or the addition, annexation or withdrawal of property to or from the project; insurance or fidelity bonds; revisions to the leasing provisions of Units contained in Article XI of the By-Laws; imposition of any restrictions on a Unit Owner's right to sell or transfer the Unit Owner's Unit; a decision by the Condominium to establish self-management when professional management had been required previously by an eligible mortgage holder; restoration or repair of the project (after a hazard damage or partial condemnation) in a manner other than that specified in the documents; any action to terminate the legal status of the project after substantial destruction or in the event condemnation occurs; or any provisions that expressly benefit mortgage holders, insurers or guarantors. An addition or amendment to the By-Laws shall not be considered material if it is for the purpose of correcting technical errors, or for clarification only. Any eligible mortgage holder who received a written request by certified or registered mail, return receipt requested, to approve amendments who does not deliver to the Condominium a negative written response within sixty (60) days of the receipt of the request shall be deemed to have approved such amendment.

There shall be a presumption for a period of sixty (60) days subsequent to the recording of the amendment that the vote of the Residential Unit Owners was made at a duly called meeting and that the requisite voting percentage was obtained. After the sixty (60) day period such presumption will be deemed conclusive.

Units Acquired by the Board of Managers

All Units which are acquired by the Board of Managers, or its designee as a result of foreclosure of a lien for non-payment of Common Charges or as applicable to a Residential Unit pursuant to a Right of First Refusal, shall be held by the Board of Managers on behalf of all Unit Owners. The Percentage of Common Interest acquired by the Board of Managers shall remain as designated in Schedule B of the Declaration of

Condominium and the Board of Managers shall be responsible for paying all Common Charges appurtenant to said Unit. The Board of Managers shall be entitled to cast all votes that are appurtenant to the Units at any Unit Owners meeting for all purposes except for the election of Members to the Board of Managers.

Termination of Condominium

The Property shall not be withdrawn from the provisions of Article 9-B of the Real Property Law unless at least eighty percent (80%) of the Unit Owners entitled to vote in number and Percentage of Common Interest and the first mortgagees, if any, of these same Units agree to the withdrawal of this Property from the provisions of such Article. The Sponsor or its nominee will not cast any of its votes for withdrawal unless eighty percent (80%) of Unit Owners other than Sponsor so vote.

Covenant Against Partition of Common Elements

The Common Elements are not subject to partition nor are they severable from the Units except in accordance with the Real Property Law.

XXI. RIGHTS AND OBLIGATIONS OF UNIT OWNERS AND BOARD OF MANAGERS

Sale or Lease of Units

Any Residential Unit may be conveyed subject to local zoning ordinances, by its Residential Unit Owner free of any restrictions except that no Residential Unit Owner shall convey, mortgage, pledge, hypothecate or sell their Residential Unit unless and until all unpaid Common Charges, Special Assessments and any other fees or charges owed the Condominium that have been assessed against the Residential Unit Owner's Residential Unit and any Storage Space Unit that is likewise owned by the Residential Unit Owner shall have been paid to the Board of Managers of the Condominium. However, such unpaid Common Charges can be paid out of the proceeds of the sale of a Residential Unit and/or any Storage Space Unit. In addition, all sales, license agreements, or rentals of a Residential Unit are subject to the Right of First Refusal of the Board of Managers as provided for in Article XI, Section 2 of the By-Laws. The Non-Residential Units may be conveyed subject to local zoning ordinances as to use, by its Non-Residential Unit Owner free of any restrictions except that a Non-Residential Unit Owner shall not convey, mortgage, pledge, hypothecate or sell their Non-Residential Unit unless and until all unpaid Common Charges, Special Assessments and any other fees or charges owed the Condominium that have been assessed against the Non-Residential Unit Owner's Non-Residential Unit have been paid to the Condominium. However, such unpaid Common

Charges and other fees can be paid out of the proceeds of the sale of a Non-Residential Unit The Non-Residential Units are not subject to the Right of First Refusal.

Right of First Refusal for a Residential Unit

No Residential Unit Owner other than Sponsor, its successors, assigns and/or designees, may sell or lease their Residential Unit except by complying with the following provisions:

Any Residential Unit Owner who receives a bona fide offer to (a) purchase the Residential Unit Owner's Residential Unit together with (i) the undivided interest in the Common Elements appurtenant thereto, and (ii) the interest of such Residential Unit Owner in any Residential Unit theretofore acquired by the Board of Managers or the Board of Manager's designee on behalf of all Residential Unit Owners, or Residential Unit Owner's interest in the proceeds of sale or lease of such Residential Unit, if any, or (b) lease the Residential Unit Owner's Residential Unit, such an offer to purchase or lease a Residential Unit, as the case may be, is called an "Outside Offer", the party making any such Outside Offer is called an "Outside Offeror" and the Residential Unit Owner to whom the Outside Offer is made is called the "Offeree Residential Unit Owner". In the event the Residential Unit Owner intends to accept the Outside Offer, the Residential Unit Owner must give notice by certified or registered mail to the Board of Managers of the receipt of such Outside Offer. Said notice shall state the name and address of the Outside Offeror, the terms of the proposed transaction and such other information as the Board of Managers may reasonably require. In the event the Outside Residential Unit Owner also owns a Storage Space Unit the Outside Offer is required to include the Storage Pace Unit and the notice shall indicate the number of or other designation of the Storage Space Unit. The giving of such notice to the Board of Managers shall constitute an offer by such Residential Unit Owner to sell the Residential Unit Owner's Residential Unit or Lease the Residential Unit Owner's Residential Unit to the Board of Managers or its designee, corporate or otherwise, on behalf of all other Residential Unit Owners, upon the same terms and conditions as contained in such Outside Offer and shall also constitute a warranty and representation by the Offeree Residential Unit Owner who has received such Outside Offer to the Board of Managers, on behalf of all Residential Unit Owners, that such Residential Unit Owner believes the Outside Offer to be bona fide in all respects. The Offeree Residential Unit Owner shall submit in writing such further information with respect thereto as the Board of Managers may reasonably request. Not later than twenty (20) days after the later of the receipt of such notice or such further information as may have been requested by the Board of Managers, the Board of Managers may elect, by sending written notice to such Offeree Residential Unit Owner before the expiration of said twenty (20) day period, by certified or registered mail, return receipt requested, to purchase such Residential Unit or to lease such Residential Unit, as the case may be, or to cause the same to be purchased or leased by its designee (corporate or otherwise),

on behalf of all Residential Unit Owners on the same terms and conditions as contained in the Outside Offer and stated in the notice from the Offeree Residential Unit Owner.

In the event the Board of Managers shall timely elect to purchase any such Residential Unit or to Lease such Residential Unit, or to cause the same to be purchased or leased by its designee, corporate or otherwise, title shall close, or lease shall be executed at the office of the attorneys for the Condominium, in accordance with the terms of the Outside Offer, within forty-five (45) days after the giving of notice by the Board of Managers of its election to accept such offer. If, pursuant to such Outside Offer to purchase such Residential Unit, the Outside Offeror was to assume or take title to the Residential Unit subject to the Offeree Residential Unit Owner's existing mortgage or mortgages, the Board of Managers may purchase the Residential Unit and assume to take title to the Residential Unit subject to said existing mortgage or mortgages, as the case may be. At the closing, the Offeree Residential Unit Owner, if such Residential Unit is to be sold, shall convey the same to the Board of Managers, or to its designee, on behalf of all other Residential Unit Owners, by deed in the form required by Section 339-o of the Real Property Law of the State of New York, with all tax and other documents and/or documentary stamps affixed at the expense of such Residential Unit Owner, who shall also pay all the taxes arising out of such sale. Real estate taxes (including water charges and sewer rents if separately assessed), mortgage interests, if any, and the Common Charges shall be apportioned between the Offeree Residential Unit Owner and the Board of Managers, or its designee (corporate or otherwise), as of the closing date. In the event such Residential Unit is to be leased or licensed, the Offeree Residential Unit Owner shall execute and deliver to the Board of Managers, or to its designee (corporate or otherwise), a lease or license agreement between the Offeree Residential Unit Owner, as Landlord, and the Board of Managers, or its designee (corporate or otherwise), as Tenant or Licensor, covering such Residential Unit for the rental or license and terms contained in such Outside Offer.

In the event the Board of Managers or its designee shall fail to accept such offer within twenty (20) days after receipt of such notice, as aforesaid, or in the event the Board of Managers shall, prior thereto, waive such Right of First Refusal in accordance with Sections 3 and 4 of Article XI of the By-Laws, the Offeree Residential Unit Owner shall be free to accept the Outside Offer within a sixty (60) day period after (i) notice of refusal is sent or (ii) the expiration of the period in which the Board of Managers or its designee might have accepted such offer, as the case may be. In the event the Offeree Residential Unit Owner shall not, within such sixty (60) day period, accept in writing the Outside Offer, or if the Offeree Residential Unit Owner shall accept the Outside Offer within such sixty (60) day period, but such sale or lease, as the case may be, shall not be consummated, then should such Offeree Residential Unit Owner thereafter elect to sell such Residential Unit or lease such Residential Unit, as the case may be, the Offeree Residential Unit Owner shall be required to again comply with all the terms and conditions of this Section.

Any deed to an Outside Offeror shall provide that the acceptance thereof by the Outside Offeror shall constitute an assumption of the provisions of the Declaration of Condominium, the By-Laws and the Rules and Regulations, as the same may be amended from time to time.

Any lease executed in connection with the acceptance of an Outside Offer to lease a Residential Unit shall be consistent with the By-Laws and shall provide that it may not be modified, amended, extended, or assigned without the prior written consent of the Board of Managers; the tenant shall not assign the tenant's interest in such Lease or sublet the demised premises or any part thereof without the prior written consent of the Board of Managers; and the Board of Managers shall have the power to terminate such lease and/or to bring summary proceedings to evict the tenant in the name of the landlord thereunder in the event of (i) a default by the tenant to perform its obligations under such lease or (ii) a foreclosure of the lien granted by Section 339-z of the Real Property Law of the State of New York.

Except as herein above set forth, the form of any such lease executed by the Board of Managers, or an Outside Offeror, shall be the then current form of apartment lease recommended by the Real Estate Board of New York, Inc., and shall contain such other modifications as shall be approved in writing by the Board of Managers. Any lease executed by the Board of Managers, as tenant, shall provide that the Board of Managers may enter into a sublease of the premises without the consent of the landlord.

Any purported sale or lease of a Residential Unit in violation of this section shall be voidable at the election of the Board of Managers and, if the Board of Managers shall so elect, the Residential Unit Owner shall be deemed to have authorized and empowered the Board of Managers to commence legal proceedings to evict the purported tenant (in the case of an unauthorized leasing) in the name of the said Residential Unit Owner as the purported landlord. Said Residential Unit Owner shall reimburse the Board of Managers for all expenses (including attorneys' fees and disbursements) incurred in connection with such proceedings.

The foregoing restrictions of Section 2 of Article XI of the By-Laws shall not apply to Sponsor-owned Residential Units, any mortgagee acquiring title to a Residential Unit, in a foreclosure or otherwise or to any Non-Residential Unit. The Sponsor, its successors, assignees, or designees; any mortgagee acquiring title to a Residential Unit in a foreclosure or otherwise and any Non-Residential Unit Owner shall have the right to freely sell their Residential or Non-Residential Unit or to freely lease all or any part thereof without first having to offer the same for sale or lease to the Board of Managers.

The Right of First Refusal contained in Section 2 of Article XI of the By-Laws may be released or waived by the Board of Managers only in the manner provided in Section 3 of Article XI of the By-Laws. In the event the Board of Managers shall release or waive

its Right of First Refusal as to any Residential Unit, such Residential Unit may be sold, conveyed, licensed or leased free and clear of the provisions of said Sections 1 and 2 and all other restrictions, except that no Residential Unit Owner shall convey, mortgage, pledge, hypothecate, sell, license or lease the Residential Unit Owner's Residential Unit and any Storage Space Unit also owned by the Residential Unit Owner, unless and until all unpaid Common Charges assessed against the Residential Unit Owner's Residential Unit and any Storage Space Unit also owned by the Residential Unit Owner, shall have been paid to the Board of Managers and all provisions regarding rentals as provided for in Section 7 of Article XI of the By-Laws are met. However, such unpaid Common Charges can be paid out of the proceeds from the sale of a Residential Unit or by the Purchaser of the Residential Unit. Further, a Residential Unit Owner may convey the Residential Unit Owner's Residential Unit and any Storage Space Unit also owned by the Residential Unit Owner, and Common Interest appurtenant thereto to the Board of Managers on behalf of all Residential Unit Owners free of any cost to the Board of Managers or the Residential Unit Owners, and upon such conveyance such Residential Unit Owner shall not be liable for any Common Charges thereafter accruing against such Residential Unit or any Storage Space Unit also owned by the Residential Unit Owner. Any sale, license or lease of any Residential Unit in violation of this section shall be voidable at the election of the Board of Managers.

A certificate executed and acknowledged by the Secretary of the Condominium, stating that the provisions of Section 2 of Article XI of the By-Laws have been met by a Residential Unit Owner or stating that the Right of First Refusal contained therein has been duly released or waived by the Board of Managers, and that as a result thereof the rights of the Board of Managers thereunder shall terminate, shall be conclusive upon the Board of Managers and the Residential Unit Owners in favor of all persons who rely upon such certificate in good faith. The Board of Managers shall furnish, without charge, such certificate upon request to any Residential Unit Owner with respect to whom the provisions of such section have, in fact, terminated.

The purchase of a Residential Unit by the Board of Managers or its designee, on behalf of all Residential Unit Owners, may be made from funds deposited in the capital and or expense account of the Condominium. If the funds in such accounts are insufficient to effectuate any such purchase, the Board of Managers may levy an assessment against each Residential Unit Owner, in proportion to each Residential Unit's square footage to the overall square footage of all the Residential Units, as reflected in Schedule B of the Declaration of Condominium, as a Special Assessment of just the Residential Units, and/or the Board of Managers may in its discretion finance the acquisition of the Residential Unit; provided, however, that no such financing may be secured by an encumbrance, or an hypothecation of any portion of the Property other than the Residential Unit to be purchased. If financed all costs of the financing and any debt service on the financing shall be paid solely by the Residential Unit Owners in proportion to each Residential Unit's square footage to the overall square footage of all

the Residential Units, as reflected in Schedule B of the Declaration of Condominium, as a Special Assessment of just the Residential Units.

The provisions of Section 2 of Article XI of the By-Laws shall not apply with respect to any lease, sale or conveyance of a Residential Unit by (a) the Residential Unit Owner thereof to the Residential Unit Owner's spouse, adult children, parents, parents-in-law, adult siblings, or any one or more of them, (b) to any devisee or beneficiary as a result of the death of the Residential Unit Owner, pursuant to a Will or by operation of law, should the Residential Unit Owner die Intestate or (c) the Sponsor, its successor, assignee or its designee, (d) the Board of Managers, or (e) any proper officer conducting the sale of the Residential Unit in connection with the foreclosure of a mortgage or other lien covering such Residential Unit, or delivering a deed in lieu of such foreclosure; provided, however, that the new Residential Unit Owner shall be bound by, and the Residential Unit Owner's Residential Unit subject to, the provisions of Article XI of the By-Laws.

Leasing Requirements for Residential Units

In addition to the Right of First Refusal detailed in Section 2 above, every lease on every Residential Unit in the Condominium is subject to the following rules and regulations, regardless of whether stated in the lease:

(a) No later than thirty (30) days prior to execution of a lease, the Residential Unit Owner must provide the Board of Managers of the Condominium with a copy of the lease, name of the proposed tenant and terms of the lease, credit and background check (including criminal background), a minimum of two (2) referrals and any other information that may be requested by the Board of Managers;

(b) the lease must be in writing;

(c) the lease must be for the entire Residential Unit;

(d) the lease must be for a minimum term of twelve (12) months. Renewal terms shall also have a minimum of twelve (12) months.

(e) the form of the lease and any renewal lease must contain a provision that the tenant has thoroughly read and agrees to be subject to the Declaration of Condominium, the By-Laws and Rules and Regulations of the Condominium and agrees to accept the power of attorney of the Condominium to evict the tenant for any violation by the tenant of the Declaration of Condominium, the By-Laws and the Rules and Regulations of the Condominium and agrees to be jointly and severally liable with the Residential Unit Owner for any and all fines and costs levied against the

tenant for any violation of the provisions of the Rules and Regulations, By-Laws and/or Declaration of Condominium;

(f) the use of the premises is subject to the Declaration of Condominium, the By-Laws and the Rules and Regulations of the entire Condominium;

(g) within thirty (30) days of occupancy by the tenant or renewal of any lease, the name and telephone number of the tenant, together with a clear and complete copy of the executed lease, must be furnished to the Managing Agent or if no Managing Agent to a Member of the Board of Managers of the Condominium;

(h) the Residential Unit cannot be used as a motel, hotel, Airbnb, youth hostel, bed, and breakfast. In connection therewith, no Residential Unit may be used as a youth hostel, Airbnb, bed and breakfast or for other transient purposes. In connection therewith any person who is not a Residential Unit Owner or permanent resident of the Residential Unit in which said permanent resident resides, shall not be given access to any Residential Unit, unless the Residential Unit Owner or permanent resident of the Residential Unit is present on the premises. Only the Residential Unit Owner and permanent resident of the Residential Unit shall reside in the Residential Unit, and guests of the Residential Unit Owner or of the permanent resident may stay overnight only so long as the Residential Unit Owner or permanent resident is also present on the premises. In addition, unless express written permission is given by the Board, (a) no Residential Unit Owner, nor any tenant of a Residential Unit Owner, shall lease or sublet Residential Unit premises, or any part thereof, by offering the premises for short stays to members of the general public, through print or online advertising, private solicitation, or participation in any rental service promoted to the general public as a substitute for hotel lodging, and (b) neither the Residential Unit Owner nor any permanent resident of the Residential Unit shall advertise the Residential Unit in any publication, medium, or format whatsoever (including, but not limited to advertisements placed via the internet) as being available for occupancy by any person other than the Residential Unit Owner or the permanent resident, or any of their family members, agents, servants, employees, licensees or guests;

(i) no Residential Unit Owner, Resident or tenant shall be permitted to place any signs for rent in or on the Residential Unit or the Common Elements of the Condominium;

(j) all leases and tenants are subject to all municipal requirements applicable to rentals, if any;

(k) all leases of a Residential Unit shall contain the following language: "This agreement and the rights and obligations of the parties hereunder are hereby made expressly subject to the right if any, of the Board of Managers of the Condominium with respect to the transaction embodied herein pursuant to the terms of the By-Laws of the Condominium, as the same may have been amended;

(l) the lease must contain the Smoking Policy provisions contained in Article VIII, Section 5 of the By-Laws; and

(m) if any Residential Unit Owner (landlord) or tenant is in violation of any of the provisions of the Declaration of Condominium or By-Laws, or both, including any Rules and Regulations, the Board of Managers of the Condominium may bring an action in its own name or in the name of the Residential Unit Owner, or both, to have the tenant evicted or to recover damages, or both.

The Board of Managers, in its sole discretion, may add or change any of the criteria in this Section 7 with respect to the requirements of leasing Residential Units.

The Board of Managers reserves the right to deny a prospective tenant of a Residential Unit's application if the Board of Managers determines that the prospective tenant may constitute a threat to the health, safety and/or protection of the Residential Unit Owners or may result in substantial physical damage to the Common Elements of the Condominium without having to exercise the Board of Managers' Right of First Refusal. In the event the Board of Managers of the Condominium, in its sole discretion, determines that the prospective tenant of the Residential Unit does not meet its criteria for tenancy of a Residential Unit as provided herein and in Sections 1 and 7 of Article XI of the By-Laws, the Board of Managers shall issue a denial to the Residential Unit Owner within ten (10) days of such determination. The Residential Unit Owner shall thereafter have the right to procure a second prospective tenant for the Board of Managers' Right of First Refusal, review, and approval pursuant to all of the terms of Article XI of the By-Laws.

In order to carry out the provisions of Article XI of the By-Laws and pursuant to the provisions of Article Fifteenth of the Declaration of Condominium each Residential Unit Owner shall upon becoming a Residential Unit Owner grant an irrevocable power of attorney, to nominate, designate, constitute and appoint the Members of the Board of Managers of the Condominium and their successors, jointly, their true and lawful attorneys-in-fact, coupled with an interest, with power of substitution, in their name and on their behalf, the right to act in their behalf to take any and all action necessary against any tenant(s) that may be residing in a Residential Unit Owner's Condominium Residential Unit including but not limited to, the right to seek an eviction in a court of law

for failure to adhere to any of the provisions of the Declaration of Condominium, By-Laws and/or Rules and Regulations of the Condominium. The remedy provided by this subsection is not exclusive and is in addition to any other remedy or remedies available to the Board of Managers of the Condominium. If permitted by present or future law, the Condominium may recover all of its costs, including court costs and reasonable attorney's fees, and these costs shall be a continuing lien on the Residential Unit that shall bind the Residential Unit in the hands of the then Residential Unit Owner and the Residential Unit Owner's successors and assigns. The Board of Managers of the Condominium shall give the tenant and the Residential Unit Owner written notice of the nature of the violation of the Rule and Regulation, and thirty (30) days from the mailing of the notice in which to cure the violation before the Board of Managers of the Condominium may file for eviction.

The foregoing restrictions of Sections 1, 2 and 7 of Article XI of the By-Laws shall not apply to Sponsor owned Residential Units or any Non-Residential Unit Owner or any mortgagee acquiring title to a Unit, in a foreclosure or otherwise. The Sponsor, its successors, assignees, or designees; any mortgagee acquiring title to a Unit in a foreclosure or otherwise and a Non-Residential Unit Owner shall have the right to freely sell their respective Non-Residential Unit to freely lease all or any part thereof as long as the lease and use by a tenant is, in compliance with, the permitted use of the Non-Residential Unit under applicable zoning and occupancy requirements.

By becoming a tenant, each tenant agrees to be bound by the Declaration, the By-Laws and the other Rules and Regulations of the Condominium, and recognizes and accepts the right and the power of the Condominium to evict the tenant for any violation by the tenant of the Declaration, the By-Laws and the other Rules and Regulations of the Condominium and agrees to be jointly and severally liable with the Residential Unit Owner for any and all fines and costs levied against the tenant for any violation of the provisions of the Rules and Regulations, By-Laws and/or Declaration of Condominium.

To protect first mortgage lenders and to encourage first mortgage lenders to make loans on Residential Units in the Condominium, only subsections (c), (e), (f), (g), (h), (i), (j) and (k) of Section 7 of Article XI of the By-Laws shall apply to a first mortgage lender who has title to the Residential Unit through (a) foreclosure of its first mortgage on the Residential Unit; or (b) a deed in lieu of foreclosure of its first mortgage on the Residential Unit. Any subsequent purchaser from the first mortgage lender of a Residential Unit is subject to all the terms of Article XI of the By-Laws. In addition, the provisions of Article Twelfth of the Declaration of Condominium regarding an Institutional Mortgage shall be applicable regarding unpaid Common Charges accrued before acquisition of title of a Unit by the mortgagee.

A Non-Residential Unit Owner shall have the right, without the payment of any fees or charges to the Board of Managers, to sell or lease their Non-Residential Unit without the Board of Managers having any Right of First Refusal to sell or lease, or to procure a

third party to sell or lease, the same, and all sale or rental proceeds shall belong solely to the applicable Non-Residential Unit Owner.

Non-Discrimination

The Board of Managers will not discriminate against any person on the basis of race, creed, color, sex, sexual orientation, age, disability, marital status, national origin, or other grounds prohibited by law or regulation.

Real Property Law Section 339-kk

Pursuant to the provisions of Section 339-kk of the Real Property Law of the State of New York, any non-occupying Residential Unit Owner who rents any Residential Unit in the Condominium to a rental tenant and then fails to make payments due for Common Charges, assessments or late fees for such Residential Unit within sixty (60) days of the expiration of any grace period after they are due is subject to the following: Upon notice in accordance with the statute, all rental payments from the tenants shall thereafter be directly payable to the condominium association. The provisions of Section 339-kk of the Real Property Law shall control any dispute pursuant to the applicable provision of the By-Laws. A complete copy of Section 339-kk of the Real Property Law is contained in Part II of the Plan as Schedule L.

Restrictions on Occupancy and Use

There is no restriction upon ownership of a Residential Unit. Occupancy of a Residential Unit Owner, however, may only be for residential purposes in accordance with the applicable zoning regulations of the municipality having jurisdiction over the Condominium.

The Non-Residential Units may be used for any permitted use by applicable zoning requirements of the City of New York.

Storage Space Units shall be used for the storage of normal household items by the Residential Unit Owners in the Condominium.

The By-Laws of the Condominium contain the following use restrictions regarding the Residential Units: No immoral, improper, offensive, or unlawful use shall be made of the Condominium nor any part thereof and all valid laws, zoning ordinances and regulations of all governmental bodies having jurisdiction thereof shall be observed. Residential Unit Owners, their families, employees, guests, and any permitted pets shall not use or permit the use of the Residential Units and Common Elements in any manner that would be illegal, disturbing or a nuisance to other Residential Unit Owners. No resident shall put any advertisement, poster, or signs, including for-sale signs of any kind in or on a Residential Unit or the Common Elements without the consent of the Board of

Managers. It is prohibited to use any of the Common Elements for storage except as may be provided in the Condominium. No Residential Unit Owner shall paint the exterior surfaces of the windows, walls or doors opening out of their Residential Unit. All Residential Unit Owners must maintain their thermostat at a minimum of 60 degrees Fahrenheit to avoid pipes from freezing. Any Residential Unit Owner failing to adhere to this provision shall be responsible for any and all damage to the Condominium or any other Unit as a result thereof. Any improvements beyond the interior walls of a Residential Unit will require the approval of the Board of Managers.

All vendors, contractors, sub-contractors, and other personal transporting any equipment, appliances, furniture, plants, or other fixtures to a Residential Unit must utilize the elevator at times designated for such purpose by the Board of Managers. All Residential Unit Owners, tenants or other residents of the Building moving in or out or transporting any equipment, appliances, furniture or plants or other fixtures must utilize the elevator at times designated for such purpose by the Board of Managers. Unit Owners should refer to Article VIII of the By-Laws as to the Rules and Regulations applicable to the Unit Owners.

Restrictions on Pets

Residential Unit Owners will be permitted to keep dogs, cats, or other common household pets in their Residential Unit subject to the provisions of this regulation. The foregoing notwithstanding, no breed or mix of dog, including American Pit Bulls, Terrier or Rottweiler, deemed to be dangerous to the safety of the residents of the Condominium shall be permitted to be kept or harbored in the Condominium or any Residential Unit. In addition, no more than two (2) pets may be kept in a Residential Unit without the consent of the Board of Managers or the Managing Agent. No exceptions will be permitted unless the same in each instance be expressly permitted in writing by the Board of Managers of the Condominium and unless the dog is a qualified therapy support dog or animal under the Americans with Disabilities Act, the Fair Housing Act, the New York State Civil Rights Law, and/or the New York City Administrative Code required for a qualified resident, tenant and/or guest pursuant to the requirements in sub-section (z) of Article VIII, Section 3 of the By-Laws. . No animals may be kept or maintained in a Residential Unit for any commercial purpose; and provided further that any such pet causing or creating a nuisance or unreasonable disturbance, or noise shall be permanently removed from the Property upon fifteen (15) days written notice from the Board of Managers. All Residential Unit Owners shall advise the Board of Managers of any household pet intended to be kept in their Residential Unit prior to the household pet residing therein. In addition to the above restrictions, the Board of Managers shall have the right to further adopt additional rules and regulations regarding pets including, but not limited to further limiting the number, size and type of pet including but not limited to the type of breed of such pet permitted to be kept in a Residential Unit. In no event shall any animal be permitted in any of the public corridors or lobbies of the Condominium unless carried or on leash and

in compliance with the local and municipal rules and regulations regarding pets. All Residential Unit Owners shall be responsible for (i) picking up and disposing of their pet's waste; (ii) for any damage caused by their pets to any Common Elements of the Condominium; (iii) keeping their pets immunizations up to date; (iv) indemnifying and holding harmless the Condominium, all Unit Owners and the Managing Agent from all claims and expenses resulting from acts of such pet; and (v) abiding by any and all Rules and Regulations applicable to the Residential Units adopted with respect thereto. Purchasers should refer to Article VIII, Section 3 (y) of the By-Laws for further details.

Smoking Policy

The Smoke-Free Air Act New York City law prohibits smoking and using e-cigarettes of any kind in indoor common areas, including but not limited to, lobbies, hallways, stairwells, mailrooms, fitness areas, storage areas, garages and laundry rooms in any building with three or more residential units. NYC Admin. Code, § 17-505. Effective as of August 28, 2018, Local Law 147 of the City of New York became effective. Local Law 147 amends the Administrative Code of the City of New York ("NYC Administrative Code") to require that all class A multiple dwellings (i.e. buildings with 3 or more residential dwelling units) adopt a written smoking policy (the "Smoking Policy"). Pursuant to the requirements of Local Law 147 of the City of New York the following constitutes the Smoking Policy applicable to the Condominium and to all Unit Owners, residents, tenants, guests, licensees, employees and all persons that may be in or on any portion of the Property and any Building located thereon constituting the Condominium:

(a) Definitions:

(i) Smoking: Inhaling, exhaling, burning or carrying any lighted or heated cigar, cigarette, little cigar, pipe, water pipe or hookah, herbal cigarette, non-tobacco smoking product (e.g., marijuana or non-tobacco shisha), or any similar form of lighted object or device designated for people to use to inhale smoke.

(ii) Electronic Cigarette (E-Cigarette): A battery-operated device that heats a liquid, gel, herb or other substance and produces a vapor for people to inhale.

(b) Policy:

(i) All types of Smoking and use of Electronic Cigarettes as defined above are prohibited from all general common areas of the Condominium, including but not limited to any lobby, hallway, stairwell, mailroom, fitness room or other recreational facility, meeting room, laundry room, storage area, mechanical room,

equipment room, cellar, basement, elevator, garage, rooftop, play areas, parking areas, shared balconies, shared courtyards, shared patios, shared porches, shared yards and/or any outdoor common area within 15 feet of entrances, exits, windows, and air intake units on property grounds.

(ii) All types of Smoking and use of Electronic Cigarettes are prohibited from the roof, balconies, terraces, or any space designated as a General Residential Units' Limited Common Element, Individual Residential Unit's Limited Common Element, Non-Residential Unit's Limited Common Element appurtenant to the Unit or Units.

(iii) All legal Smoking and use of Electronic Cigarettes is permitted within the interior area of a Unit.

(iv) The Smoking Policy shall be applicable to all Unit Owners, residents, tenants, guests, congregants, licensees, employees, and all persons that may be in or on any portion of the Condominium.

(v) Any Unit Owner who leases their Unit shall incorporate the provisions of the Smoking Policy into the lease with the Residential Unit Owner's tenant.

(c) Complaints:

Complaints about smoke drifting into a Unit or common area should be made promptly to the Managing Agent. Complaints should be made in writing and should be as specific as possible, including the date, approximate time, location where smoke was observed, building address, description of incident and apparent source of smoke.

(d) Arbitration:

Disputes regarding the Smoking Policy shall be submitted for arbitration pursuant to the provisions of Article XIII of the By-Laws of the Condominium

The Smoking Policy shall be applicable to all Unit Owners, residents, tenants, guests, congregants, licensees, employees, and all persons that may be in or on any portion of the Property and any Building located thereon constituting the Condominium. Pursuant to the requirements of Local Law 147 all tenants in the Building are required to receive a copy of the Building's Smoking Policy and the Smoking Policy must be incorporated into all leases or interim leases. The provisions of Local Law 147 of the City of New York shall take precedent in the event of any conflict with the Smoking Policy contained herein.

Mortgage of Units by Unit Owners

A Unit Owner may mortgage the Unit Owner's Unit at any time after the Unit Owner acquires title to the Unit in whatever amount and under whatever terms the Unit Owner can obtain provided the Unit Owner first notifies the Board of Managers. Any Unit Owner may, upon the resale of their Unit, grant a purchase money mortgage to a purchaser of their Unit. A Unit Owner may mortgage their Unit only if all arrears for Common Charges, if any, are provided for at the closing of the mortgage.

Common Charges Assessment and Collection

The Board of Managers shall, from time to time, but at least annually, fix and determine the budget representing the sum or sums necessary and adequate for the continued operation of the Condominium and shall send a copy of the budget and supplement to the budget to every Unit Owner. The Board of Managers shall determine the total amount required, including the operational items such as insurance, repairs, reserves, betterments and maintenance of the General Common Elements, General Residential Units' Limited Common Elements, Individual Residential Unit's Limited Common Elements which have been delegated to the Condominium and other Common Expenses including but not limited to the Common Expenses provided in Article VI, Section 3 of the By-Laws, as well as charges to cover any deficits from prior years.

The Percentage of Common Interest of a Storage Space Unit shall be added to the Percentage of Common Interest of a Residential Unit who owns said Storage Space Unit and the Owner thereof shall pay all Common Charges associated therewith.

As provided in Section 339-m of the Condominium Act, Common Charges, no matter how classified, may be adjusted by the Board of Managers based on allocations in accordance with sub-metering, contract allocations and usage (both projected and actual) for the Common Expenses, no matter how classified, based on special or exclusive use or availability or exclusive control of particular Units or Common Elements by particular Unit Owners. In connection therewith certain common costs may be charged solely to the Residential Units based upon the pro-rata percentage of the square footage of an individual Residential Unit's square footage, including the square footage of any Storage Space Unit owned by the Residential Unit Owner, as reflected in Schedule B of the Declaration to the overall square footage of all the Residential Units including the overall square footage of the Storage Space Units, of the Condominium as reflected in Schedule B of the Declaration of Condominium ("Residential Units' Exclusive Costs"). In the event of any dispute as to the allocation of the Common Charges or a Residential Units' Exclusive Cost, such dispute shall be submitted for arbitration pursuant to the provisions of Article XIII of the By-Laws of the Condominium.

Common Expenses of the Condominium shall include but not be limited to the Common Expenses referred to in Article VI, Section 3 of the By-Laws.

The Board of Managers shall advise all Unit Owners promptly, in writing, the amount of Common Charges and Expenses payable by each of them, respectively, as determined by the Board of Managers, as aforesaid, and shall furnish copies of the budget on which such Common Charges and Expenses are based, to all Unit Owners.

The Sponsor, its successor, assignee and/or designee shall be responsible for the Common Charges assessed against each Unit owned by the Sponsor, its designee, assignee and/or successor until such Unit is transferred to a bona fide Purchaser.

The estimate of Condominium expenditures in Schedules A and B were made by the Sponsor and passed upon by G Buddy Inc. Although the Sponsor is of the opinion that such estimates are accurate and reasonable, they are not intended and cannot be construed as an assurance of the actual expenses and are merely based upon information available at this time. Actual costs may be lesser or greater than as set forth herein.

It is presently anticipated that the Common Charges are to be used primarily to pay for the expenses detailed in Schedule B of the Offering Plan. The Common Charges and Common Expenses do not include maintenance, repairs, or decoration of interior of the Units or portions thereof, payments required pursuant to the terms of Unit Owners' mortgages or real estate taxes covering the individual Units.

The Common Charges which may be collected monthly by the Board of Managers and other costs of maintenance of the Units are set forth on Schedule A. However, additional services which the Unit Owners may desire, or other factors can increase these charges. See Schedule B-1 for estimated utility costs applicable to an individual Unit.

As long as the Sponsor retains control of the Residential Unit Owners' Board Members of the Board of Managers, the Board of Managers retains the right to delay the commencement of the collection of Common Charges. During any such delay period, the Sponsor will timely pay all expenses of the Condominium, including but not limited to insurance premiums and any reserve fund payments required by lenders. Upon the commencement of the collection of Common Charges, there will be no assessment of Unit Owners for prior expenses of the budget during the period Sponsor was paying the Common Expenses of the Condominium. Sponsor shall remain obligated to update the budget for the Condominium as provided for in the governing regulations. In the event Sponsor elects to delay collection of Condominium Common Charges, it will disclose such fact in the closing notice to Purchasers and will further disclose such fact in the Post-Closing Amendment to the Offering Plan. Such Amendment will also disclose the anticipated period of delay. Sponsor will notify all Unit Owners in writing of the expiration

of the delay period at least 30 days prior to commencing collection of Common Charges and will disclose such fact in the following Amendment to the Offering Plan.

Where a Unit is damaged by casualty and the proceeds of insurance are not sufficient to cover the repair of the damage, the amount necessary to restore the Unit over and above the proceeds from any fire insurance on the Units will be a Common Charge to all Unit Owners. In order to protect the Unit Owner against the possibility of such Common Charges, the Board of Managers determines the amount of blanket casualty insurance covering all Units (the cost of such insurance is part of the Common Charges) and reviews the amount of such coverage annually.

Upon the commencement of the collection of Common Charges each Purchaser who has acquired title to their Unit will be solely responsible for the Common Charges assessed against each Unit. In addition, upon the closing of title to a Unit the Unit Owner will be solely responsible for all other individual costs associated with the Unit and the Individual Unit's Limited Common Elements, including individually metered and sub-metered utility costs and all repairs and maintenance to the Unit.

Liens for the Non-Payment of Common Charges

Under Section 339-z of the Real Property Law of the State of New York, the Board of Managers shall have a lien against each Unit for its unpaid Common Charges and legal interest thereon prior to all other liens except liens for the payment of taxes and all sums unpaid on a first mortgage of record. The lien shall continue in force even after resale of a Unit except that the Board of Managers shall, in accordance with the Declaration of Condominium, release the lien and right to collect unpaid Common Charges against any Purchaser of a Unit where such purchase arises out of a foreclosure of a first institutional mortgage when the Board of Managers has been made a party to the foreclosure action.

The Board of Managers may foreclose the lien in the same manner as a mortgage on real property or bring a separate action to collect the unpaid Common Charges and Special Assessments and in doing so shall be entitled to recover all costs incurred including reasonable attorney's fees. The liability of each Unit Owner for the payment of Common Charges and Special Assessments thereafter assessed against the Unit Owner's Unit shall terminate upon a sale, transfer, or conveyance of such Unit in accordance with the provisions of the Condominium Declaration and By-Laws. Further, any Unit Owner may convey their Unit to the Board of Managers or its nominee, on behalf of all other Unit Owners, without any compensation and in accordance with the Declaration and By-Laws, and in such event the Unit Owner shall be exempt from any Common Charges and Special Assessments thereafter assessed, but not relieved of their obligation to pay the Unit Owner's mortgage. However, a Unit Owner may not be exempt from liability for the Unit Owner's Common Charges and Special Assessments by waiver of the use or enjoyment of any of the Common Elements or by abandonment of the Unit Owner's Unit.

Upon a resale, the Purchaser of a Unit shall be liable for the payment of unpaid Common Charges and Special Assessments assessed against such Unit prior to the acquisition of such Unit by the Purchaser. Notwithstanding any other provision in the Declaration or the By-Laws any mortgagee of an Institutional Mortgage who obtains title to a Unit pursuant to the remedies in the mortgage or through foreclosure will not be liable for more than six (6) months of the Unit's unpaid Common Charges accrued before acquisition of the title to the Unit by the mortgagee unless otherwise required by law. If the Condominium's lien priority includes costs of collecting unpaid Common Charges the mortgagee of the Institutional Mortgage will be liable for any fees or costs related to the collection of unpaid Common Charges. The unpaid balance of such Common Charges and/or Special Assessments that may be waived will be charged to all other Unit Owners as a Common Expense. Upon acquisition of title the Institutional Mortgagee shall be responsible for all Common Charges, Special Assessments and/or any other costs and expenses of the Condominium thereafter due and payable.

During the period of time the Sponsor retains a majority of the seats of the Board of Managers, the Sponsor will cause the Board of Managers to file a lien as provided for in Section 339-aa of the Real Property Law on Units in which Sponsor is more than thirty (30) days in arrears of Common Charges and Special Assessments.

All maintenance, painting, repairs and replacements at the Condominium shall be effectuated: (i) upon reasonable (*i.e.*, two business days') prior notice to all Unit Owners affected by the applicable work, except in case of an emergency or exigent circumstances; (ii) in such a manner as to minimize interference with the use and enjoyment of the Units; (iii) without making any installations on the then-existing exterior walls, ceilings or columns of any Unit or Limited Common Element, and without making any installations that would reduce the usable size of any Unit or Limited Common Element by more than a *de minimis* amount, without the prior written consent of the Owner(s) of such Unit or Limited Common Element.

Repairs, Alterations and Improvements to the Residential Units

All maintenance, painting, repairs and replacements at the Condominium shall be effectuated: (i) upon reasonable (i.e., two business days') prior notice to all Unit Owners affected by the applicable work, except in case of an emergency or exigent circumstances; (ii) in such a manner as to minimize interference with the use and enjoyment of the Units; (iii) without making any installations on the then-existing exterior walls, ceilings or columns of any Unit or Limited Common Element, and without making any installations that would reduce the usable size of the Unit or Limited Common Element by more than a *de minimis* amount, without the prior written consent of the Owner(s) of such Unit or Limited Common Element.

All maintenance, painting, repairs and replacement of the General Common Elements, General Residential Units' Limited Common Elements and Individual Residential Unit's Limited Common Elements that are the obligation of the Condominium, including but not limited to exterior walls, roof and roof membranes and roof housing of the Building, as well as painting, repair and/or maintenance of the exterior surfaces, roof, windows and doors which open from the Building, as well as all maintenance, repairs and replacements of foyers and stairways of the Building, and of any pipes, wires, conduits and utility lines, or any portion of which is located in one Unit and services another Unit or more than one Unit or so much of any pipes, wires, conduits and utility lines as are located in the General Common Elements or General Residential Units' Limited Common Elements but serve two (2) or more Units shall be contracted for by and be the responsibility of the Board of Managers and the cost thereof shall be a General Common Expense except if such maintenance, painting, repair or replacement is necessitated because of the negligence, misuse or neglect of a Unit Owner or the prior alteration of the Unit by a Unit Owner, in which event the cost thereof shall be assessed individually and paid by the applicable Unit Owner.

All maintenance, repair, and cost to the interior portion of any window area and doors which open from a Unit are the sole obligation of the Unit Owner. All maintenance, repair, replacement, and costs to the external portion of the window area, the actual window and external portion of the doors (including painting if necessary) which open or face the outside of a Unit will be the responsibility of the Condominium and the cost thereof shall be a Common Expense of the Condominium and paid for by all Unit Owners as provided in Article VI of the By-Laws. Notwithstanding the above, should the maintenance, repair or replacement of the external portion of the window, the actual window and external portion of the doors which open from or face the outside of a Unit be caused as a direct result of the negligence or act of a Unit Owner, occupant, tenant, guest or any other person residing, visiting or doing work in the Unit, the Condominium will repair or replace the external portion of the window, the window or the external portion of the doors which open from a Unit and the cost of such repair or replacement shall be charged to the Unit Owner as an additional Common Charge or Special Assessment.

All structural repairs and replacements to any private balcony and/or terrace that is an Individual Residential Unit's Limited Common Element will be the responsibility of the Condominium. Notwithstanding, the cost of such repairs and replacements shall be charged to the Individual Residential Unit Owner whom, has the exclusive use of the private balcony and/or terrace unless the repair or replacement is necessitated, as a result of general maintenance or repair to the General Common Elements or General Residential Units' Limited Common Elements, in which case the cost shall be a Common Expense of the Condominium. Any dispute as to who is responsible for the cost and expense of the repairs and replacements to any private balcony and/or terrace that is an Individual Residential Unit's Limited Common Element shall be resolved by arbitration pursuant to the provisions of Article XIII of the By-Laws.

All general maintenance and repairs of a private balcony and/or terrace and all fencing, landscaping, pavers, surfaces, appliances, irrigation system, railing, drains, utilities, pipes, wires conduits lighting located in or on and for the exclusive use of the private balcony and/or terrace that is an Individual Residential Unit's Limited Common Element, including cleaning, snow removal and all repairs not structural in nature, (including, but not limited to, the repair of leaks; the repair, maintenance and replacement of surfaces and pavers thereon; the maintenance and replacement of all landscaping and trees and bushes thereon or therein; and repair, maintenance and replacement of all appliances, lighting, mechanical equipment, irrigation system, railing, fencing located thereon or therein;), shall be the responsibility of the Residential Unit Owner whose private balcony and/or terrace is appurtenant to their Residential Unit and is an Individual Residential Unit's Limited Common Element of their Residential Unit. The Board of Managers shall have the right to designate or approve a contractor or contractors to do the necessary work to the private balcony and/or terrace that is the Residential Unit Owner's responsibility at the Residential Unit Owner's sole cost.

The private balconies and/or terraces are not permitted to be used for storage, are not permitted to be enclosed and are not permitted to be used for any type of bedroom or for sleeping or similar use. All drains located on a private balcony and/or terrace must be kept open at all times. Residential Unit Owners will not be permitted to store any combustible material or other items in or on a private balcony and/or terrace, except as may be necessary for the use of said space.

All repairs, maintenance and any replacement and all costs associated therewith of any hot water tank, gas boiler, air conditioning compressor and/or condenser, air handler or any other heating, cooling or other mechanical system servicing an individual Unit that is located in the Unit or is an Individual Residential or Non-Residential Unit's Limited Common Element located in or on the Common Elements and/or all apparatus, installations, systems equipment and facilities in the Common Elements (including pipes, wire, ducts, vents, cables, conduits and lines) which serve or benefit a Unit exclusively shall be the responsibility of the Unit Owner for such equipment, services, etc.

All structural repairs of the Storage Space Units shall be the responsibility of the Condominium and a General Expense of the Condominium. All general maintenance and repairs of the Storage Space Units shall be the responsibility of the Storage Space Unit Owner. Storage Space Units are to be used for storage of general household items only. The Storage Space Unit Owners will not be permitted to store any combustible material or other items in a Storage Space Unit that may be illegal or cause the Condominium insurance to be increased or is not in compliance with the building code of the City of New York.

The Board of Managers shall repair all plumbing stoppages and electrical repairs occurring in the General Common Elements and General Residential Units' Limited Common Elements and the cost thereof shall be a Common Expense payable by all the Unit Owners as provided in Article VI of the By-Laws. Notwithstanding the cost of any maintenance or repairs necessitated because of the negligence, misuse or neglect of a Unit Owner, occupant, tenant, guest, or any other person residing in, visiting or doing work in the Unit, or caused by any prior alteration of a Unit, shall be assessed to and paid by the applicable Unit Owner.

All maintenance, repairs and replacements to a Community Facility Unit and Community Facility Unit's Limited Common Elements, whether structural or non-structural, ordinary or extraordinary, will be made by the respective Community Facility Unit Owner at its/their sole expense.

All maintenance, repairs and replacements to a Garage Unit and Garage Unit's Limited Common Elements, whether structural or non-structural, ordinary, or extraordinary, will be made by the respective Garage Unit Owner at its/their sole expense.

All maintenance, repairs and replacements to a Commercial Unit and Commercial Unit's Limited Common Elements, whether structural or non-structural, ordinary, or extraordinary, will be made by the respective Commercial Unit Owner at its/their sole expense.

All snow removal from the General Common Elements and General Residential Units' Limited Common Elements shall be contracted for by the Board of Managers and the cost thereof shall be a Common Expense of the Condominium payable by all Unit Owners.

All snow removal and cleaning of any sidewalks and entranceways that abut the Condominium and any Non-Residential Unit that is not the responsibility of the City of New York shall be the responsibility of the Condominium and a Common Expense of all the Units in the Condominium.

All repairs, painting, or maintenance, whether made by the Unit Owner or the Board of Managers, to the doors, windows, or the exterior surface of the Building or to any generally visible portion of the General Common Elements or General Residential Units' Limited Common Elements shall be carried out in such a manner so as to conform to the materials, style and color initially provided by the Sponsor, unless varied or waived by the Board of Managers.

In the event that a Unit Owner fails to maintain, repair or replace its Unit or any Limited Common Element for the Unit Owner's exclusive use, which maintenance, repair or replacement is necessary to protect any of the General Common Elements, General

Residential Units' Limited Common Elements, any other portions of the Building or any other Unit or other Limited Common Element, the Board of Managers shall have the right to make the necessary maintenance, repair or replacement (after the failure of said Unit Owner to do so after ten (10) days written notice, or written or oral notice of a shorter duration in the event of an emergency situation) of the Unit or Individual Limited Common Elements for a Unit's exclusive use and to charge said Unit Owner for the cost of all such repairs and/or maintenance and/or replacement. In the event that the Board of Managers charges a Unit Owner for repairs, maintenance and/or replacement to their Unit or for repairs to any Common Elements restricted in use to such Unit Owner, and the Unit Owner fails to make prompt payment, the Board of Managers shall be entitled to bring suit thereon and, in such event, the Unit Owner shall be liable for the reasonable attorneys' fees and cost of such suit or proceeding together with interest on all sums due.

The Board of Managers and their agents, employees and contractors shall have the right of access to any Unit for the purpose of making any repairs or replacements to any Common Elements, no matter how classified, contained therein or elsewhere in the Condominium or to remedy any condition which would result in damage to any other Unit or any other Common Element, no matter how classified, or which would violate the provisions of any mortgage covering another Unit or for the purpose of complying with any laws, orders, rules or regulations of any governmental body having jurisdiction thereof or for the purpose of carrying out any of its obligations under the By-Laws or the Declaration of Condominium. Such right of access shall be exercised in such a manner as will not unreasonably interfere with the use of the Units but 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 Condominium or its property, or the Units, or for the safety of Condominium residents or other persons or required to avoid the suspension of any necessary service to the Condominium.

The Board of Managers shall have the right to designate or approve a contractor or contractors to do any structural work in or on a Residential Unit or Individual Residential Unit's Limited Common Element that is the Residential Unit Owner's responsibility at the Residential Unit Owner's sole cost.

Non-Residential Units

As long as the Sponsor, its successor, assignee, or designee retains ownership of a Non-Residential Unit the Sponsor, its successor, assignee, or designee shall have the right to make any changes, structural or non-structural to a Non-Residential Unit without approval of the Board of Managers. In the event the Sponsor sells a Non-Residential Unit each Non-Residential Unit Owner shall be permitted to make a structural addition, alteration, or improvement (of either a temporary or permanent nature) in or to the Non-Residential Unit, or any Limited Common Element for its exclusive use, without the prior written approval of the Board of Managers. In addition any Non-Residential Unit Owner

other than the Sponsor, its successor, assignee or designee must notify the Board of Managers at least forty-five (45) days prior to any such structural addition, alteration or improvement and no Non-Residential Unit Owner shall make any structural addition, alteration or improvement in or to the Non-Residential Unit or any Limited Common Element for its exclusive use without first (1) obtaining and maintaining during the course of such work such insurance as the Board of Managers may reasonably prescribe and providing the Board with a certificate of insurance prior to the commencement of the work, (2) executing and delivering to the Board of Managers an agreement, in form and substance reasonably satisfactory to the Board, setting forth the reasonable terms and conditions under which such alteration, addition or improvement may be made, including, without limitation, the days and hours during which any such work may be done, (3) executing and delivering to the Board of Managers an agreement indemnifying and holding harmless the Board, its Members and Officers, and all Unit Owners of the Condominium from and against any liability, cost or expense arising out of or connected to such work and (4) obtaining all approvals, as necessary, from the City of New York or any other governmental agency. In the event the Board of Managers chooses to have the proposed structural addition, alteration or improvement reviewed by an independent architect or engineer, the Unit Owner shall pay the charges of such architect or engineer. The respective Non-Residential Unit Owner shall also bear the cost of any increased taxes or insurance premiums resulting from the structural alterations, additions, or improvements.

Any application to any department of the City of New York or any other governmental authority for a permit to make a structural addition, alteration or improvement in or to any Non-Residential Unit or Limited Common Element for its exclusive use shall be completed by the Non-Residential Unit Owner and 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 materialmen on account of such structural addition, alteration or improvement or to any person having any claim for injury to person or damage to property arising therefrom.

At the request of a Non-Residential Unit Owner, the Board 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, or repair of the Non-Residential Unit or the operation thereof. The respective Non-Residential Unit Owner shall indemnify and hold the Board and the Unit Owners harmless from any liability resulting therefrom.

The Board of Managers will not have any right to restrict or limit the method of operation, use or appearance of any Non-Residential Unit which are permitted by law. No rules affecting the operation of a Non-Residential Unit maybe adopted or modified by the Board of Managers without the consent of the respective Non-Residential Unit Owner.

The Residential Unit Owners shall have an easement through the Non-Residential Units for access, installation, maintenance, repair and replacement of any flues, vents, air-conditioning, gas, heating, ventilating, water and other mechanical lines and fixtures and any other machinery, pipes, wires, conduits, equipment, or meters servicing the Residential portion of the Building, the Residential Units and/or the entire Building.

Prospective Purchasers should refer to Special Risk Nos. 4 and 5 and Section IX of the Offering Plan regarding the use of the Community Facility Unit and the Long-Term Lease.

Insurance

Purchasers should refer to Section XIX of the Offering Plan and the footnotes to the budget for a complete description of the insurance applicable to the Condominium.

THE CONDOMINIUM INSURANCE COVERAGE DOES NOT COVER FIRE AND LIABILITY INSURANCE FOR THE PURCHASER'S PERSONAL EFFECTS AND INTERIOR OF THE RESIDENTIAL UNIT. PURCHASERS ARE ADVISED TO SECURE SUCH COVERAGE.

Access by Board of Managers

The Board of Managers and its agents, employees and contractors shall have a right of access to any Unit and to all portions of the General Common Elements for the purpose of carrying out any of its obligations under the Declaration and By-Laws.

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

Ownership of a Unit in the Condominium subjects the Unit Owner to compliance with the provisions of the Declaration and By-Laws as well as the Rules and Regulations contained in the Declaration or By-Laws or established by the Condominium in accordance therewith. The Rules and Regulations set forth in the Declaration and By-Laws can be found in Part II of the Plan in Schedule J, Article VIII of the By-Laws. The Board of Managers can institute legal actions to enforce compliance with the provisions of the Declaration and By-Laws as well as the Rules and Regulations established therewith.

The provisions of the By-Laws which requires Members of the Residential Unit Owners' representatives to the Board of Managers to be Residential Unit Owners will not apply to the first Board of Managers or any Sponsor designees to the Board of Managers.

Thermostats

All Unit Owners are required to keep their thermostats at a minimum of sixty (60) degrees Fahrenheit to prevent freezing of pipes. In the event the Unit Owner fails to adhere to this requirement the Unit Owner shall be responsible for any damage done to the Common Elements of the Condominium and/or any other Unit.

Board Easement to Install, Utilize, Operate, Maintain, Repair, etc.

The Board of Managers and its agents, contractors and maintenance staff will have, and each Unit will be subject to, an easement (a) to install, utilize, operate, maintain, repair, alter, rebuild, restore, replace and inspect the General Common Elements and any Limited Common Elements that are the obligation of the Condominium to repair, maintain and replace, located in, over, under, through or upon any Unit, or any other Common Elements or elsewhere in the Condominium, wherever located, and (b) to maintain any encroachment on any Unit or Common Elements resulting from the repair, alteration, rebuilding, restoration or replacement of the General Common Elements or any Limited Common Elements, no matter how classified.

Unit Owners Easement

Every Unit Owner shall have an easement in common with the owners of other Units to maintain and use all pipes, sewers and/or drainage lines, wires, conduits, and public utility lines located in other Units that exclusively service such Unit Owner's Unit. Each Unit shall be subject to an easement in favor of the Unit Owners of other Units to maintain and use the pipes, sewers and/or drainage lines, wires, conduits, and public utility lines exclusively servicing such other Units located in such Unit.

Non-Residential Unit Owner(s) Easement

The owner(s) of a Non-Residential Unit and any Non-Residential Units resulting from the subdivision and/or consolidation of a Non-Residential Unit shall have easements for (i) the installation, maintenance, repair and replacement of signs, flues, vents, air-conditioning, heating, ventilating, wires, conduits, drainage, sewer, water and other mechanical equipment, pipes, wires, conduits, lines and fixtures and equipment servicing a Non-Residential Unit in, on, through, under or over the Common Elements, no matter how classified, including but not limited to the exterior walls, the roof and the cellar and in, on, through under and over any Non-Residential Unit and any Units resulting from the subdivision or consolidation of the Non-Residential Unit; (ii) access in and through the Common Elements of the Condominium, no matter how classified, for all required work including, without limitation, the installation of equipment, pipes, wires, conduits, utility lines, cable equipment required to provide and permit the subdivision or consolidation of a Non-Residential Unit in conformance with Article Sixth of the Declaration of

Condominium; (iii) access through the Common Elements of the Condominium, no matter how classified, for the use of any Non-Residential Unit's Limited Common Elements including any storage area and roof equipment and for access to any portion of the Building for the purpose of installing, repairing, maintaining and replacing any fixtures, equipment and improvements now or hereafter required for the operation of a Non-Residential Unit now or in the future that is located in or on the Building that now or in the future services or is necessary to service a Non-Residential Unit including any roof equipment and any storage area, provided, however, that except in the case of an emergency, the right of access for the purpose of installing, repairing, maintaining and replacing any fixtures and equipment now or hereafter located in or on the Building that service a Non-Residential Unit may be exercised only on weekdays between the hours of 8:00 AM to 6:00 PM unless the Board of Managers consents to additional times and days of the week. A Non-Residential Unit and any Non-Residential Units resulting from the subdivision or consolidation of a Non-Residential Unit shall be subject to easements in favor of any other Non-Residential Unit(s) and any Non-Residential Unit resulting from the subdivision or consolidation of a Non-Residential Unit for the installation, maintenance, repair and replacement of gas, electricity, heating, air-conditioning, ventilating and water and other mechanical lines and fixtures and equipment serving a Non-Residential Unit and any Units resulting from the subdivision or consolidation of a Non-Residential Unit. The owner and tenants of a Non-Residential Unit shall have the right at their sole cost and expense to install separate heating and cooling systems and other necessary equipment, pipes, wires, conduits, ducts, lines and flues required for the operation of a Non-Residential Unit and any Non-Residential Units resulting from the subdivision or consolidation of a Non-Residential Unit in or on the General Common Elements and General Residential Units' Limited Common Elements and an easement is herewith granted in, over, under and through the Common Elements of the Condominium, no matter how classified, for (i) the installation, maintenance, repair and replacement of the heating and cooling systems and any other mechanical equipment or system now or in the future required for the operation of a Non-Residential Unit and all necessary pipes, lines, conduits, ducts, water lines and flues in connection therewith if such right is exercised; (ii) for access for repair, maintenance and replacement to any equipment, pipes, wires, conduits, lines, ducts, vents and flues that services a Non-Residential Unit now or in the future and which is located in the Residential Area of the Condominium or located in an Individual Residential Unit's Limited Common Elements or located in another Non-Residential Unit or Non-Residential Unit's Limited Common Element; and (iii) to erect, maintain and replace one or more signs permitted by law on the Condominium Property without the consent of the Board of Managers, other Unit Owners or the holders of mortgages on Units, for the purpose of advertising the operation of any business conducted by a Non-Residential Unit Owner or tenant of a Non-Residential Unit Owner. Any such signs shall be of reasonable size and shall not be located so as to unduly disturb the aesthetics of the Condominium.

Board of Managers Access Easement

The Board of Managers shall have a right of access to each Unit for maintenance, repair or improvements to any pipes, sewers and/or drainage lines, wires, conduits, and public utility lines located in any Unit and servicing any other Unit or causing damage or in imminent danger of causing damage to any other Unit or any Common Element, no matter how such Common Element is classified. The cost of such repairs shall be a Common Expense unless the damage is the result of the negligence of a Unit Owner or tenant, occupant, employee, or other person a Unit Owner may be responsible for, in which case the cost of such repairs shall be the responsibility of the Unit Owner who is responsible or whose tenant, occupant, employee or other person the Unit Owner is responsible for causing such damage. The Board of Managers shall have a right of access to all Common Elements for maintenance, repair, or improvement whether such Common Elements are restricted or not.

Board of Managers/Agents/Employees/Contractors Easement

The Board of Managers and their agents, employees and contractors shall have an easement for access through all the Common Elements and the Units for the purpose of making any repairs or replacements to any Common Elements, no matter how classified, contained therein or elsewhere in the Condominium or to remedy any condition which would result in damage to any Unit or any other Common Element no matter how such Common Element is classified, or for the purpose of complying with any laws, orders, rules or regulations of any governmental body having jurisdiction thereof or for the purpose of carrying out any of its obligations under the By-Laws or the Declaration of Condominium or for the health and safety of the Condominium and its residents. Such right of access to a Unit shall be exercised in such a manner as is required in the event the Board of Managers shall determine that action is immediately necessary for the preservation or safety of the Condominium or its Property, or the Units, or for the safety of Condominium residents or other persons or required to avoid the suspension of any necessary service to the Condominium.

Board of Managers Easement to Install Utilities, Operate, etc.

The Board of Managers will have and each Unit will be subject to, an easement (a) to install, utilize, operate, maintain, repair, alter, rebuild, restore and replace the General Common Elements, General Residential Units' Limited Common Elements, the Individual Residential Unit's Limited Common Elements and the Non-Residential Unit's Limited Common Elements that are the obligation of the Condominium to repair, maintain and replace, located in, over, under, through or upon any Unit, or any other Common Elements or elsewhere in the Condominium and (b) to maintain any encroachment on any Unit or Common Elements resulting from the repair, alteration, rebuilding, restoration or replacement of the General Common Elements, General Residential Units' Limited

Common Elements, Individual Residential Unit's Limited Common Elements or Non-Residential Unit's Limited Common Elements.

Utility Easement

Each respective utility and cable company shall have a right of access to the Common Elements and each Unit for maintenance, repair or improvements to any pipes, sewers and/or drainage lines, wires, conduits, and public utility lines located in the Common Elements and any Unit. Any utility or cable company and its employees and agents shall have the right of access to any Unit or the Common Elements in furtherance of such easements, provided such right of access shall be exercised in such a manner as shall not unreasonably interfere with the use of any Unit for its permitted purposes by its owner, tenants or occupants.

Board Right to Grant Easements

The Board of Managers shall have the right to grant such additional electric, gas, water, sewer, drainage or other utility easements or relocate any existing utility easement in any portion of the Condominium as the Board of Managers shall deem necessary or desirable for the proper operation and maintenance of the Condominium, or any portion thereof, provided that such additional utilities or the relocation of existing utilities will not prevent or unreasonably interfere with the use of any Unit for its permitted purposes unless required by law. Access in, under, over and through the Property of the Condominium shall be exercised in such a manner as shall not unreasonably interfere with the use of any Unit for its permitted purposes by its owner, tenants, or occupants unless access is immediately necessary for the preservation or safety of the Condominium or its Property, or the Units, or for the safety of Condominium residents or other persons or required to avoid the suspension of any necessary service to the Condominium.

Sponsor Right to Grant Easement

As long as the Sponsor retains an Unsold Unit, the Sponsor shall have the absolute right (without any obligation to obtain the consent of the Board of Managers or any other Unit Owner or other party except as required by law) to grant such additional electric, gas or other utility easements or relocate any existing utility easements in any portion of the Property as Sponsor shall deem necessary or desirable for the proper operation and maintenance of the Building or any portion thereof, or for the general health or welfare of the owners, tenants, and occupants of the applicable Units, provided that such additional utilities or the relocation of existing utilities will not prevent or interfere, in any material respect, with the normal conduct of business of the tenants and occupants of the Non-Residential Unit or the permitted use of the Residential Units.

Access Easement to Sponsor for Repairs and Maintenance

As long as the Sponsor and its agents and contractors shall have, and each Residential Unit Owner shall be deemed to grant, a right of access in, under, over and through the Residential Units, the Residential and Non-Residential Areas, the General Residential Units' Limited Common Element and/or Individual Residential Unit's Limited Common Elements and/or the Non-Residential Unit Owner's Limited Common Elements to the Sponsor or its designee, assignee or successor and any contractors, subcontractors, agents, and employees of the foregoing for the purposes of the repair and completion of any installation, construction, modification, alteration, renovation, maintenance, repair, restoration, inspection, replacement, or change being performed or to be performed by or on behalf of Sponsor with respect to the Common Elements, no matter how classified, servicing the Residential and Community Facility, Garage Areas of the Condominium and Commercial Area of the Condominium.

Easement for Communication Services

The Board of Managers shall have the right to grant easements in any portion of the Condominium as the Board of Managers shall deem necessary or desirable for the purpose of installation, maintenance and repair of a satellite dish, cable service, internet service, fiber optics or other communication services and all ancillary wires, conduits, utility lines and any other services required for a satellite dish, cable service, internet service, fiber optics or other communication services for the use of the Unit Owners in the Condominium.

Easement for Access for Repairs, Maintenance and Replacement

The Board of Managers shall have an easement through the Units for access, installation, maintenance, repair and replacement of any flues, vents, air-conditioning, gas, heating, ventilating, water and other mechanical lines and fixtures and any other machinery, pipes, wires, conduits, equipment, or meters servicing any portion of the Condominium.

Sponsor Easement for Construction

The Sponsor, its successors, assigns and designees reserve the easements, licenses, rights and privileges of a right-of-way in, through, over, under and across all of the Property and the Building comprising the Condominium for the purpose of completing construction, sale and rental of Units and facilities in the Condominium and towards this end, reserve the right to grant and reserve easements and rights-of-way in, through, under, over and across all of the Property and the Building comprising the Condominium for the installation, maintenance and inspection of lines and appurtenances for public or private water, sewer, drainage, cable television and other utilities and for any other

materials or services necessary for the completion of the work. The Sponsor, its successors, assigns and designees, also reserve the right to connect with and make use of the utility lines, wires, pipes, conduits, cable television, sewers and drainage lines which may from time to time be in or on the Property and Building comprising the Condominium. The Sponsor, its successors, assigns, and designees shall have an easement to erect and maintain general sales, leasing, business or administration offices and/or model Units, to erect, maintain, repair and replace from time to time one or more free-standing and other selling, directional and informational signs in/or on the Property and the Building comprising the Condominium as it deems necessary for the purposes of advertising the sale or lease of Units, and for the purpose of showing the Units to prospective Purchasers or lessees and for access to Units and Common Elements consistent with the purposes of the Declaration, as the 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, together with their Percentage of Common Interest in the Common Elements. The Sponsor, its successors, assigns, and designees reserve the right to continue to use the Common Elements and any facilities, sales offices, model Units and signs located on the Common Elements, in its efforts to sell and/or lease Units constructed in the Condominium and to complete construction of the Condominium. This paragraph shall not be amended without the consent of the Sponsor, its successors, assignees and/or designees.

Sponsor Access to Unit

Sponsor shall have and each Unit Owner shall be deemed to grant a right of access to and through their Unit to Sponsor or its designee, assignee or successor and any contractors, subcontractors, agents, and employees of the foregoing for the purposes of the repair and completion of any installation, construction, modification, alteration, renovation, maintenance, repair, restoration, replacement, or change being performed or to be performed by or on behalf of Sponsor with respect to the Common Elements and/or the Units. Each Unit Owner grants an easement of ingress and egress in, over and through any hallway that may be part of their Unit to any other Unit Owner, tenant, resident, or other persons needing ingress or egress to their respective Unit that may be necessary for said purpose.

Easement of Support

Each Unit will have an easement of support from all structural members (including, but not limited to, columns, footings, bracings, foundations, slabs and exterior walls) supporting or serving the Building and any replacement thereof and additions thereto and an easement of necessity and each Unit will be subject to an easement of support and necessity in favor of all other Units and the Common Elements.

Each Unit will have an easement for lateral and vertical support among all adjoining Units and Common Elements.

Easement of Use

Each Unit Owner will have a right and easement to use its Unit and the General Residential Units' Limited Common Elements, Individual Residential Unit's Limited Common Elements and/or Non-Residential Unit's Limited Common Elements appurtenant to such Unit or Units, and the General Common Elements and General Residential Units' Limited Common Elements, subject to and in accordance with the terms and conditions of the Declaration and By-Laws.

Easement for Emergency Purposes

All emergency vehicles and personnel, including, but not limited to, police, fire and medical vehicles and personnel shall be granted an easement of ingress and egress over, upon and through all areas of the Property. This Paragraph may not be amended by the Unit Owners in the Condominium.

Any easements granted to Sponsor, the Board of Managers, any Unit or any Unit Owner under the Declaration and the By-Laws may be exercised by such Sponsor's, Board of Managers' or Unit Owner's employees, agents, contractors, suppliers, customers, guests, invitees, licensees, servants, tenants, subtenants, members, and visitors, as the case may be, to the extent necessary to effectuate the purpose for the easement or as otherwise authorized by the Sponsor, the Unit Owner or Board of Managers.

Allocation of Common Interest

The Percentage of Common Interest of the Condominium establishes the Unit Owners percentage of ownership in the Common Elements of the Condominium and percentage of liability for the payment of Common Charges subject to the rights under Section 339-m of the Real Property Law of the State of New York which permits the Board of Managers to make allocations and assessments of Common Charges in accordance with sub-metering, contract allocations and usage (both projected and actual) so long as such allocations are reasonable under the circumstances and are based on special or exclusive use or availability or exclusive control of particular Units or Common Elements by particular Unit Owners. In the event of any dispute relating to the expenses to be borne by a Unit Owner such dispute shall be submitted to arbitration in accordance with the provisions contained in Article XIII of the By-Laws. Each Unit Owner has the Percentage of Common Interest in the Condominium set forth on Schedule A. Such allocation has been based upon floor space, subject to the location of such space and the additional factors of relative value to other space in the Condominium the uniqueness

of the Unit, the availability of Common Elements for exclusive or shared use, and the overall dimensions of the particular Unit. Said method of determining the percentage of Common Interest in a Condominium complies with and is pursuant to the provisions of Section 339-i(1)(iv) of the Real Property Law of the State of New York.

The Percentage of Common Interest of a Storage Space Unit shall be added to the Percentage of Common Interest of the Residential Unit of the Residential Unit Owner who owns said Storage Space Unit and the Residential Unit Owner thereof shall pay all Common Charges associated therewith.

The Percentage of Common Interest in the Common Elements shall not be changed except with the consent of all Unit Owners affected expressed in a duly recorded amendment to the Declaration. However, based upon final specifications, construction conditions and/or "as-built" Plans for the Building reflecting relative measurements, areas and uses of portions of the Building, application of such method of allocation of the Percentage of Common Interest may justify a minor increase or decrease in the aggregate Percentage of Common Interest appurtenant to Units. In such event, the Percentage Interest of Common Interest appurtenant to each individual Unit would be adjusted pro rata. Sponsor expressly reserves the right, from time to time, prior to the first Closing, to effect such a change in the Percentage of Common Interests and to amend the Plan so as to reflect the same. Notwithstanding, unless an affected Purchaser consents, no material change will be made in the Percentage of Common Interest if a Purchase Agreement has been executed and delivered to the Sponsor for that Residential Unit and the purchaser is not in default. Purchasers should note that there is a rebuttable presumption that a five (5%) percent change in the Percentage of Common Interest does not constitute a material change.

Copies of both the Declaration and By-Laws are contained in Part II of the Offering Plan.

XXII. REAL ESTATE TAXES

In accordance with the New York State Condominium Act, real estate taxes applicable to each Unit will be separately assessed. The estimated monthly costs and charges to be incurred by the Unit Owner of each Unit in the first year in which the property will be fully subject to real estate taxes together with estimated Common Charges on each Unit and other carrying costs are set forth on Schedule A.

Real Estate Tax estimates were provided to the Sponsor by the law firm of Korngold Powers, LLP, Counselors at Law ("Real Estate Tax Counsel") with offices located at 60 East 42nd Street, Suite 4600, New York, New York 10165 based upon

information provided to them by the Sponsor. A copy of their Opinion Letter is contained in Section XXIV of the Offering Plan.

The assessed value of the Units is determined by the City of New York. Taxes may increase in subsequent years if the tax rates increase. The estimated monthly real estate taxes are based on an average of the estimated real estate taxes payable with respect to the Residential Units for the first year of Condominium operation, and the estimated monthly real estate taxes for any particular month will be different depending on which tax year the month falls.

In view of the fact the Building will not be complete during the 2023/2024 tax year or the tax status date of January 5, 2023 it is possible that the actual assessed real estate taxes may be materially higher than projected as a result of the fact New York City Department of Finance are notoriously inconsistent in assessing properties during the course of construction.

Real Property Tax Law Section 581 provides that condominium units shall be assessed for tax purposes as if the building was a comparable rental property. As such the New York City Department of Finance ("DOF") 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 valuation of the property or of the individual condominium units. The Residential Units of the Property will be designated by the DOF as a Tax Class 2 property (residential rental, condominium, or cooperative properties larger than 3 units) and the Non-Residential Units will be designated as a Class 4 property and will pay on the class 4 rate. The 2022/2023 tax class 2 residential tax rate has been set at $12.267 for each $100 of assessed valuation and the tax class 4 commercial tax rate has been set at $10.646 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. Based on Sponsor's construction schedule it is expected there will be a further increase in value for the 2023/2024 through 2024/2025 Real Estate Tax periods as a result of the new construction which will be placed on the assessment roll immediately and not subject to the five-year phase in. In future years, part of the increases are projected in assessed value and will

likely result in the taxable assessment being increased and based on a phased-in transition assessed value.

Since November 28, 2005, the DOF calls for the locking-in of a common-interest-percentages extracted from the condominium declaration filed at the New York City Register's Office. Real Estate Tax Counsel has made an adjustment in their estimate in accordance with the Offering Plan to make the first floor a retail commercial unit and the third floor a community facility unit. Real Estate Tax Counsel has found that often when there is a significant amount of commercial footage in a condominium development the DOF does not adhere to this procedure and often apportions the assessment by the type of occupancy and the estimates are not completely in line with the general common interests. However, it is anticipated that the individual residential units will have a relationship with each other in line with such common interests.

The estimates are based upon the following:

Predicated upon the opinion letter contained in Section XXIV of the Offering Plan, it is estimated that the total taxable assessed value of the property for the period March 1, 2024 through June 30, 2024 (the period for the commencement of the initial budget year) will be $9,114,480 and for the period July 1, 2024 through June 30, 2025 will be $28,500,000 which is expected to be the first post construction tax year and have utilized said numbers in estimating the real estate taxes for the initial budget year and the first post construction tax year. Since the project will not be complete during the 2024/2025 tax year or by the tax status date of January 5, 2023 and will therefore be assessed as a partially completed building during said tax year, it is possible that there may be a substantial deviation from the estimate in the assessed value for the 2024/2025 tax years.

Assuming the class 2 tax rate increases to $12.30 for each $100 of assessed valuation for the Residential Units and the class tax 4 nonresidential rate increases to $10.80 for each $100 of assessed value, the following are projections of the real estate taxes prior to any abatements or exemptions for the initial budget year March 1, 2024 through February 28, 2025:

<u>Residential Units</u>

March 1, 2024 through June 30, 2024 (4 months of 2023/2024 Tax Year)

Assessed Value	Tax Rate	Tax (4 months)
$5,264,000	12.3%	$ 215,824

July 1, 2024 through February 28, 2025 (8 months of 2024/2025 Tax Year)

Assessed Value	Tax Rate	Tax (8 months)

$16,000,000	12.3%	$1,312,000

Retail Unit

March 1, 2024 through June 30, 2024 (4 months of 2023/2024 Tax Year)

Assessed Value	Tax Rate	Tax (4 months)
$1,470,000	12.3%	$ 60,290

July 1, 2024 through February 28, 2025 (8 months of 2024/2025 Tax Year)

Assessed Value	Tax Rate	Tax (8 months)
$4,750,000	10.8%	$ 389,500

Community Facility Unit

March 1, 2024 through June 30, 2024 (4 months of 2023/2024 Tax Year)

Assessed Value	Tax Rate	Tax (4 months)
$1,360,000	12.3%	$ 55,760

July 1, 2024 through February 28, 2025 (8 months of 2024/2025 Tax Year)

Assessed Value	Tax Rate	Tax (8 months)
$4,250,000	10.8%	$ 306,000

Storage Space Units

March 1, 2024 through June 30, 2024 (4 months of 2023/2024 Tax Year)

Assessed Value	Tax Rate	Tax (4 months)
$74,585	12.3%	$ 3,058

July 1, 2024 through February 28, 2025 (8 months of 2024/2025 Tax Year)

Assessed Value	Tax Rate	Tax (8 months)
$226,560	10.8%	$ 16,312

Parking Unit

March 1, 2024 through June 30, 2024 (4 months of 2023/2024 Tax Year)

Assessed Value	Tax Rate	Tax (4 months)
$1,050,000	12.3%	$ 37,800

July 1, 2024 through February 28, 2025 (8 months of 2024/2025 Tax Year)

Assessed Value	Tax Rate	Tax (8 months)
$3,500,000	10.8%	$ 252,000

Sponsor has applied for a tax abatement for the Non-Residential Units under ICAP covering non-residential projects located in the City of New York. Pursuant to Real Estate Tax Counsel's review of the documentation, and assuming the balance of the required documentation is timely submitted by the Sponsor, this project should be eligible for ICAP tax benefits and the retail, community facility and parking area would be eligible for ICAP. Assuming construction is complete on or before January 4, 2024, and all required documentation is timely submitted, the ICAP tax benefit would commence on March 1, 2024 and would not be available for the initial budget year. However, in view of the fact ICAP requires all projects to be completed within four tax years and commencement of construction of this Building has commenced prior thereto the increases for 2024/2025 will not be granted ICAP benefits. As follows is the estimated real estate taxes for the first post construction tax year:

July 1, 2025 – June 30, 2026

CONDO UNIT	Tax Prior to ICAP	Tax after ICAP
Retail	$ 584,000	$ 551,100
Community Facility	$ 459,000	$ 423,500
Storage Units	$ 24,468	$ 15,800
Garage Parking	$ 378,000	$ 345,000

No warranty, guaranty or assurance is given that:

a) Any projected or estimated amount set forth above including, without limitation, the estimates of the Property's assessed valuation during the first year of Condominium operation; the estimates of the portions of such

assessed valuations that will be allocable to the Units; the tax rate that will be in effect during the first year; will approximate the actual amount.

b) DOF will allocate the Property's aggregate assessed valuation between the Units in accordance with the appraised values used by Real Estate Tax Counsel for such purpose, or that DOF will allocate the aggregate assessed valuation attributable to the Units among the different Units as described above.

c) The Non-Residential Units will receive ICAP tax abatement benefits.

The benefit schedule for this project is a 15 year tax abatement with 100% of the eligible amount being usually granted for the eleven initial tax years after completion. The abatement runs in full for 11 years and in the 12th through 15th years it declines on a basis of 80%-60%-40%-20%. Due to the time it took for the project to be completed, the ICAP benefit will only run in full for 10 and not 11 years.

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

In the event the Units have not been separately assessed for real estate tax purposes prior to the Closing of Title to the first Unit, Sponsor may place in escrow, in the name of the Board of Managers, an amount equal to the unpaid real estate taxes which will be levied against the Units in the Condominium for the six (6) month period following the first Closing. Thereafter, at each Closing during said period, each Purchaser will reimburse the Sponsor for the pro-rata amount paid on behalf of said Unit. Alternatively, the Sponsor may place in escrow, in the name of Board of Managers, an amount equal to the real estate taxes attributable to the Unsold Units for such six (6) month period and may collect at each Closing, the estimated amount of taxes attributable to such Unit for the balance of the six (6) month period. The Board of Managers will pay the real estate taxes from the escrow account when taxes are due and payable. After the Units are separately assessed, the funder of the escrow account and the Unit Owner will be reimbursed for any overpayment of taxes or assessed for an underpayment.

Unit Owners will not be responsible for or subject to any lien arising from the non-payment of real estate taxes on any other Unit.

There are no tax certiorari proceedings currently pending for the property. The By-Laws empower the Board of Managers to bring such proceedings on behalf of the Unit Owners.

The Sponsor anticipates that the real estate tax rate will vary in future years rather than remain constant. The estimates of projected real estate taxes in this Offering Plan have been prepared by the Sponsor and cannot be construed as an assurance of the final tax costs but are merely estimates based upon information available to the Sponsor at this time. In no event will the Sponsor or Sponsor's Counsel be liable to any Purchaser under this Plan, nor will any Purchaser have the right to rescind their Purchase Agreement, in the event the amount of the taxes differ from those projected.

XXIII. INCOME TAX DEDUCTIONS TO RESIDENTIAL UNIT OWNERS AND TAX STATUS OF THE CONDOMINIUM

The Sponsor has been advised by its counsel, Certilman Balin Adler & Hyman, LLP that each Residential Unit Owner will be entitled under present law to a deduction for Federal, New York State and New York City income tax purposes for the real estate taxes paid by each Residential Unit Owner covering their Residential Unit and, provided the Residential Unit is used as the Residential Unit Owner's primary residence or one (l) other residence that the Residential Unit Owner selects pursuant to Section 163(h) of the Internal Revenue code of 1986, for the interest paid by the Residential Unit Owner on any mortgage, covering the Residential Unit Owner's Residential Unit. Purchasers should note that pursuant to the Federal Tax Cuts and Jobs Act of 2017 (the "Tax Act"), which went into effect on January 1, 2018, the maximum mortgage in which an individual can deduct the interest on is $750,000. In addition, the Tax Act placed a maximum of $10,000 on the amount an individual can deduct for the combined amount of real estate taxes and State income taxes. Purchasers are advised to seek the advice of their tax consultant to ascertain the income tax ramifications to the Purchaser pursuant to the Tax Act. See the Opinion of Counsel in Section XXIV of the Offering Plan. Similarly, the Sponsor has been advised by counsel that certain Residential Unit Owners who are veterans of the Residential United States Armed Forces may be entitled to deductions covering part of the real estate taxes applicable to their respective Residential Units.

Purchasers are advised to seek the advice of their tax consultant to ascertain the income tax ramifications to the Purchaser pursuant to the Tax Cuts and Jobs Act of 2017.

The Sponsor has been advised by its counsel that the Condominium will be taxed on any excess of income over expenses from unrelated sources. Examples of unrelated source income include interest earned on reserve and other invested funds, income from concessions and income from dues or fees received from persons other than the Residential Unit Owners. Any income taxes that may be required to be paid by the Condominium have been included in the budget under the line-item Other. See Footnote No. 11.

Pursuant to Section 528 of the Code, certain Condominiums, substantially all of whose Residential Units are used for residences, have the opportunity to elect to be treated as tax exempt organizations. In order to qualify, sixty (60%) percent or more of the gross income of each must consist of amounts received as membership dues, fees or assessments from the Residential Unit Owners and ninety (90%) percent or more of the expenditures of each must be for the acquisition, construction, management, maintenance and care of the Condominium properties, which properties, as defined in 528 of the Code, include property held by the Condominium, or property within the Condominium. In addition, pursuant to 26 CFR Section 1.528-4 (b) at least 85% of the total square footage of all units within the project is used by individuals for residential purposes. In view of the fact that the Non-Residential Units of this Condominium exceed 15% of the total square footage of all the Units in the Condominium it is our opinion that the Condominium may not be eligible to be treated as a tax-exempt organization under Section 528 of the Code.

As a result, the Condominium would be taxed on any excess of income over expenses from unrelated sources. Examples of unrelated sources income include interest earned on Reserve Funds, income from concessions and income from dues or fees received from persons other than the Residential Unit Owners. As a result, in the event the Condominium fails to qualify for and elect Section 528 taxation status in any year, it may, to the extent it has any income from unrelated sources or from accumulated revenues received by virtue of dues, fees and assessments received from Residential Unit Owners not expended in any taxable year, be subject to Federal, New York State and New York City Income Taxation (see Rev. Ruling 74-99, 1974-1 C.B. 131).

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XXIV. OPINION OF COUNSEL

RICHARD HERZBACH
PARTNER
DIRECT DIAL 516.296.7006
rherzbach@certilmanbalin.com

June 27, 2023

Cropsey Partners LLC
34-28 Collins Place
Flushing, New York 11354

Re: **Bayview Courtyard Condominium**

Gentlepeople:

We note that the Offering Plan for the above-captioned Condominium states that it is believed that the monthly payments of interest on any mortgage, up to a maximum mortgage of $750,000, which becomes a lien on a condominium Residential Unit and real estate taxes payable by a Residential Unit Owner, which are assessed against the Residential Unit by any governmental taxing authority, are a proper deduction in connection with Federal, New York State and New York City Income Taxes payable by the owner of such Condominium Residential Unit to the aforesaid maximum amount currently allowed by law pursuant to the Federal Tax Cuts and Jobs Act of 2017 (the "Tax Act"), which went into effect on January 1, 2018. In addition, the Tax Act placed a maximum of $10,000 on the amount an individual can deduct for Federal income taxes for the combined amount of real estate taxes and State income taxes.

We have given this matter careful study, and it is our opinion that, pursuant to the provisions of the Internal Revenue Code (the "Code") the provision of the New York State Law (See Section 615 of the Tax Law), such interest payments and the aforesaid real estate payments are proper deductions by the owner of a Condominium Residential Unit, in connection with their Federal income taxes to the maximum amount currently allowed by the Act and New York State and City income taxes to the maximum allowed in each jurisdiction. Similarly, we are of the opinion that each Condominium Residential Unit Owner whose Residential Unit is their principal residence will be entitled, under the Code and Section 615 (a) of the State Law, to deduct interest paid or accrued by the Residential Unit Owner on any mortgage which becomes a lien on a Condominium Residential Unit to the maximum amount allowed by applicable law.

Pursuant to Section 528 of the Code, certain Condominiums, substantially all of whose Residential Units are used for residences, have the opportunity to elect to be

treated as tax exempt organizations. In order to qualify, sixty (60%) percent or more of the gross income of each must consist of amounts received as membership dues, fees or assessments from the Residential Unit Owners and ninety (90%) percent or more of the expenditures of each must be for the acquisition, construction, management, maintenance and care of the Condominium properties, which properties, as defined in 528 of the Code, include property held by the Condominium, or property within the Condominium. In addition, pursuant to 26 CFR Section 1.528-4 (b) at least 85% of the total square footage of all units within the project is used by individuals for residential purposes. In view of the fact that the Non-Residential Units of this Condominium exceed 15% of the total square footage of all the Units in the Condominium it is our opinion that the Condominium may not be eligible to be treated as a tax-exempt organization under Section 528 of the Code.

As a result, the Condominium would be taxed on any excess of income over expenses from unrelated sources. Examples of unrelated sources income include interest earned on Reserve Funds, income from concessions and income from dues or fees received from persons other than the Residential Unit Owners. As a result, in the event the Condominium fails to qualify for and elect Section 528 taxation status in any year, it may, to the extent it has any income from unrelated sources or from accumulated revenues received by virtue of dues, fees and assessments received from Residential Unit Owners not expended in any taxable year, be subject to Federal, New York State and New York City Income Taxation (see Rev. Ruling 74-99, 1974-1 C.B. 131).

We have considered the relevant cases and rulings on the tax status of the Condominium including Revenue Rulings 74-17, 74-99, 75-370 and 75-371. These rulings, under certain circumstances, permit assessments for capital replacements and new or replacement equipment to be excluded from the Condominium's income and be treated for tax purposes as additional capital contributions. In such case each Unit Owner's assessment for such purposes would add to their tax basis. Although the Condominium described in the Plan may be deemed a taxable entity under such Rulings, assuming that all expenses are designated and accounted for, and that certain other special purpose assessments are properly treated as trust funds, the Condominium should not realize any significant amount of taxable income, other that with respect to incidental investment income, such as interest earned on Reserve Funds deposited in bank accounts.

We have examined the exceptions to title set forth in Section XVI of the Offering Plan, and we are of the opinion that none of such exceptions of title are contrary to the terms of the Purchase Agreement, nor do they interfere with the quiet use or enjoyment of the Purchaser's Unit as set forth in the Offering Plan.

We have examined the Declaration and By-Laws pertaining to the proposed Condominium. It is our opinion that the Declaration and By-Laws, when recorded, will

validly create a Condominium in accordance with Article 9-B of the Real Property Law of the State of New York.

In addition, we note that the Percentage of Common Interest for each Unit as contained in Schedule A has been determined based upon floor space, subject to the location of such space and the additional factors of relative value to other space in the Condominium, the uniqueness of the Unit, the availability of Common Elements for exclusive or shared use, and overall dimensions of the particular Unit. In our opinion, this is a proper method of determining the percentage of common interest in a Condominium and complies with Section 339-i(1)(iv) of the Real Property Law.

This opinion is not a guarantee; it is based on existing rules of law applied to the given facts and documents referred to above. No assurances can be given that the tax laws upon which counsel bases this opinion will not change. In no event will the Sponsor, the Sponsor's counsel, the Board of Managers of the Condominium, any selling agent 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 statues, regulations, decisional law or Internal Revenue Service rulings on which counsel relied upon regarding qualification or non-qualification under Section 528 of the Code or the New York State tax law as amended or New York City tax law or in the event Residential Unit Owners are not entitled to the above referenced income tax deductions.

The above tax deductions do not apply to the Non-Residential Units.

Very truly yours,

CERTILMAN BALIN ADLER & HYMAN, LLP

By: _____
Richard Herzbach, Partner

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COUNSELORS AT LAW
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May 4, 2023

RE: 2286 Cropsey Avenue
Block 6471, Lot 109
Borough of Brooklyn
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 March 1, 2024 through June 30, 2024. The post construction tax year will be the period July 1, 2024 through June 30, 2025. You have advised us that the project will consist of the construction of a residential multiple dwelling containing 151 units with parking in a separate structure plus approximately 68,354 square feet of additional footage which was previously filed with the Department of Buildings as Community Facility space but you are amending your filings to construct the first floor as retail space and leave the third floor as community facility space. We therefore have estimated taxes in this letter and shall include the ground floor as commercial retail and the third floor as a community facility unit. You have advised us construction commenced pursuant to a foundation permit in September of 2018 and you expect construction to be complete by March of 2024.

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 (1) Schedule A with a square footage analysis of the project and a list of annual expenses (2) a set of proposed plans and (3) a market study prepared by Cushman & Wakefield. 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.

Korngold Powers LLP
COUNSELORS AT LAW
60 East 42nd Street
Suite 4600
New York, NY 10165
212.324.3398
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and subject to change.

In predicting the future assessed value, we have given consideration to the following factors:

1. The current claimed standard of assessment used by the Real Property Division of the New York City Department of Finance is to assess at 45% of economic value.

2. The estimate of the cost of the construction.

3. The potential capitalized net income of the property if operated as a rental.

4. Tax Assessments of comparable properties.

Tax Assessments in New York City are made on a fiscal year basis running from July 1 of any one year to the next succeeding June 30. The status of the building on January 5 of any one year is the basis of the assessment for the fiscal year beginning that July 1. The tentative assessment roll containing the tentative 2023/2024 assessed values was published on January 17, 2023. The tentative 2023/2024 assessment roll showed the following values for a partially constructed building:

Actual Assessed Value	Transition Assessed Value	Tax Class
$9,114,480	$9,390,072	2

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 nonresidential units will be designated as tax class 4 property and will pay on the class 4 rate. The 2022/2023 tax class 2 residential tax rate has been set at $12.267 for each $100 of assessed valuation and the tax class 4 commercial tax rate has been set at $10.646 for each $100 of assessed valuation. The 2023/2024 rates will be set later this year.

Real Property Tax Law Section 1805 provides for the creation of a transition assessment system within the City of New York. Under the transition assessment system, the usual increase in the actual assessed value of a property between one year and the next is phased in over a five year period in equal installments. The five year phase in does not apply to new construction or other increases due to physical improvements to the property. Increases due to such physical improvements or new construction are added in full to the next year's assessment. Pursuant to Real Property Tax Law Section 1805, the taxable assessment is determined to be the lesser of the actual assessed valuation or the transition assessed valuation. We believe that based on your construction schedule there will be a further increase in value for 2023/2024 as a result of the new construction which will be placed on the assessment roll immediately and not subject to the five year phase in. In future years, part of the increases we project in assessed value will likely result in the taxable assessment being increased and based on a phased-in transition assessed value.

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 theoretically be based on the common interest as set forth in the condominium declaration. We have made an adjustment in accordance with your plan to make the first floor a retail commercial unit and the third floor a community facility unit However, we have found that often when there is a significant amount of commercial footage in a condominium development, the Department of Finance does not stick to this procedure and often apportions the assessment by the type of occupancy and we have therefore amended our estimates so they are not completely in line with the general common interests. However, we do believe that the individual residential units will have a relationship with each other in line with such common interests.

In June of 2021, the New York State Legislature passed legislation extending property tax abatements for homeowners in New York City cooperatives and condominiums through June 30, 2023 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. Former Governor Cuomo signed this bill into law. 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. 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. Units owned by limited liability companies and corporations are not eligible. In September of 2021, Governor Hochul signed into law an amendment to the existing condo abatement law which would require certain buildings to pay a prevailing wage to all building service workers in order to be eligible for this condo abatement. 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 re-enacted. The residential unit owners will not qualify for the abatement unless a prevailing wage is paid to all service workers who are employed at the property for 8 hours or more per week.. Therefore, in predicting the taxes on this building we have not given any consideration to this tax benefit. Unit owners are advised to beware of various filing deadlines that may be included in the renewed law as well as possible changes in the level of abatement and eligibility.

Predicated upon the foregoing, it is our estimate that the total actual assessed value of the entire property will be $9,114,480 for the period March 1, 2024 through June 30, 2024 and will be $28,726,500 6606280for the entire property for the period July 1, 2024 through June 30, 2025 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 2023/2024 tax year we have been advised that the project was not complete by the tax status date of January 5, 2023 and will be assessed as a partially completed building. 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 2024/2025 tax year.

Therefore assuming the class 2 tax rate increases to $12.30 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 estimates of the real estate taxes prior to any abatements or exemptions for the initial budget year March 1, 2024 through February 28, 2025 and July 1, 2024 through June 30, 2025 which based on the construction schedule provided to us shall be the first post construction tax year:

Residential Units

March 1, 2024 through June 30, 2024 (4 Months of the 2023/2024 Tax Year)

Assessed Value	Tax Rate	Tax (4 Months)
$5,264,000	12.3%	$215,824

July 1, 2024 through February 28, 2025 (8 Months of the 2024/2025 Tax Year)

Assessed Value	Tax Rate	Tax (8 Months)
$16,000,000	12.3%	$1,312,000

Retail Unit

March 1, 2024 through June 30, 2024 (4 Months of the 2023/2024 Tax Year)

Assessed Value	Tax Rate	Tax (4 Months)
$1,470,480	12.3%	$60,290

July 1, 2024 through February 28, 2025 (8 Months of the 2024/2025 Tax Year)

Assessed Value	Tax Rate	Tax (8 Months)
$4,750,000	10.8%	$389,500

Community Facility Unit

March 1, 2024 through June 30, 2024 (4 Months of the 2023/2024 Tax Year)

Assessed Value	Tax Rate	Tax
$1,360,000	12.3%	$55,760 (4 Months)

July 1, 2024 through February 28, 2025 (8 months of the 2024/2025 Tax Year)

Assessed Value	Tax Rate	Tax
$4,250,000	10.8%	$306,000 (8 Months)

Storage Units

March 1, 2024 through June 30, 2024 (4 Months of the 2023/2024 Tax Year)

Assessed Value	Tax Rate	Tax
$ 74,585	12.3%	$3,058 (4 Months)

July 1, 2024 through February 28, 2025 (8 months of the 2024/2025 Tax Year)

Assessed Value	Tax Rate	Tax
$226,560	10.8%	$16,312 (8 Months)

Parking Unit

March 1, 2024 through June 30, 2024 (4 Months of the 2023/2024 Tax Year)

Assessed Value	Tax Rate	Tax
$1,050,000	12.3%	$37,800 (4 Months)

July 1, 2024 through February 28, 2025 (8 Months of the 2024/2025 Tax Year)

Assessed Value	Tax Rate	Tax
$3,500,000	10.8%	$252,000 (8 Months)

Initial Residential Budget Year Tax	$1,527,824
Initial Post Construction Residential Year Tax	$1,968,000
Initial Retail Budget Year Tax	$449,790
Initial Post Construction Retail Year Tax	$584,250
Initial Community Facility Budget Year Tax	$361,760
Initial Post Construction Community Facility Year Tax	$459,000
Initial Storage Unit Budget Year Tax	$ 19,370
Initial Post Construction Storage Unit Year Tax	$ 24,468
Initial Parking Unit Budget Year Tax	$ 290,000
Initial Post Construction Parking Unit Year Tax	$ 378,000

ICAP

The ICAP program is a tax abatement program covering **nonresidential** projects located in the City of New York. It is designed as a tax incentive to encourage construction and rehabilitation of these properties. Buildings such as parking garages, hotels, retail buildings, shopping centers, office buildings, factories, community facility space and warehouses are among the eligible types of properties, although they each receive different benefit amounts depending upon lo cation and use. The ICAP program has replaced the previous nonresidential tax incentive program known as the Industrial and Commercial Incentive Program (ICIP). ICIP granted tax exemptions based on the increase in assessed value resulting from new construction or renovation, the ICAP program grants tax abatements based on the increase in real estate taxes resulting from new construction or renovation. Provided the Developer satisfies the technical requirements of the ICAP law as implemented and interpreted by the New York City Department

of Finance, the property is entitled to the tax abatement as-of-right and the New York City Department of Finance does not have discretion with which to deny the tax abatement. The proposed retail, community facility and parking areas (assuming the parking is in a separately designated tax lot) appear to be eligible for ICAP.

In order to be eligible for ICAP, a preliminary application for such tax benefits must be filed prior to commencement of construction. We have been advised that such application has been submitted on February 27, 2015 thus prior to commencing work to the NYC Department of Finance and prior to issuing any permits. Construction commenced for ICAP caculation benefits on September 10, 2018 with the granting of the new foundation building permit. A review by us of the Department of Buildings records indicates that the preliminary ICAP application has been timely submitted. The current ICAP law covers eligible work commenced prior to March 1, 2025 where a preliminary application for ICAP has been filed on or before March 1, 2025. Thus this project has met that requirement. However, ICAP requires all projects to be completed within four tax years and thus the increases for 2024/.2025 will not be granted ICAP benefits.

In addition to filing the preliminary ICAP application prior to the issuance of the building permit and commencement of construction, a final application for ICAP tax benefits should be submitted to the Department of Finance within one year after the initial permit is issued by the Department of Buildings. However, a recent change to the law makes this filing no longer required within one year. Regardless a review by us of the ICAP application shows that such final application has been filed with the NYC Department of Finance.

Applicants for the ICAP program must make a minimum required expenditure equal to at least 30% of the taxable assessed value of the property 30% of the property's taxable assessed value no later than four years from the date the building permit was first issued or from the start of construction if no permit is required. The assessed value of the property was previously set forth above and we have been advised that the developer will spend well in excess of the 30% minimum required expenditure.

In addition to timely filing a preliminary application and meeting the minimum required expenditure, the law also requires that the annual real property income and expense statement be filed with the New York Department of Finance. Once the ICAP application has been approved, there is a requirement to file a bi-annual Certificate of Continuing Use with the Department of Finance certifying as to the current use of the property and other miscellaneous information. In addition to the filings with the Department of Finance, there are also additional filing requirements with the New York City Department of Small Business Services. The filing with the Department of Small Business Services is predominately a paperwork requirement but also requires an outreach to minority and women ("M/WBE") contractors. The developer has advised us that it has complied with and will continue to comply with all "M/WBE" requirements.

The ICAP tax benefit is an abatement of real estate taxes by the amount by which the post completion real estate tax on a building exceeds 115% of the preconstruction building tax. Since there was no building previously Therefore, the ICAP tax benefit does not eliminate real estate taxes, it only results in a partial, but nevertheless substantial, abatement of the real estate taxes. Any increase in taxes due to an increase in the land valuation is not covered by ICAP.

The benefit schedule for this projects is a 15 year tax abatement with 100% of the eligible amount being usually granted for the eleven initial tax years after completion. The abatement runs in full for 11 years and in the 12th through 15th years it declines on a basis of 80%-60%-40%--20%.Due to the time it took for the project to be completed, the ICAP benefit will only run in full for 10 and not 11 years.

It is important for any lender that relies on the granting of ICAP tax benefits that if that lender were to take title to the property via foreclosure of the mortgage (or take title to the equity interests in the borrower upon a foreclosure of any mezzanine loan) the tax abatement would not be impaired (provided that the lender performs the ongoing reporting and filing requirements under the program).

Since this project is not in a special area, there is no inflation protection. Thus even if there is an increase in assessed value during the period of ICAP, there is no increase in the amount of ICAP tax benefit.

To recap, the following milestones must be achieved in order to receive ICAP benefits:

1. Preliminary Application must be filed with the New York City Department of Finance prior to the commencement of construction or the issuance of an alteration or new building permit.

2. If the project's projected costs exceed $750,000 but are less than $1,500,000, the applicant and general contractor must search the online directory for City certified M/WBE firms and submit a Compliance Report to both the Department of Small Business Services and the Department of Finance.

3. If the project's costs exceed $1,500,000 but are less than $2,500,000, the applicant and general contractor must search the online directory for City ce1tified M/WBE subcontractors and suppliers and solicit bids (no requirement to award a contract) from three such companies for each trade. A Compliance Report must be submitted to both the Department of Small Business Services and the Department of Finance.

4. If the project's costs exceed $2,500,000, the applicant and general contractor must search the online directory for City certified M/WBE subcontractors and suppliers and solicit bids (no requirement to award a contract) from three such companies for each trade. A Compliance Report

must be submitted to both the Department of Small Business Services and the Department of Finance. Additionally, the applicant, general contractor, and subcontractors with contracts exceeding $1,000,000 must submit Construction Employment Report to the department of Small Business Services. The agency must approve of the project prior to the commencement of construction. Subcontractors with contracts exceeding $1,000,000 must submit monthly payroll records and workforce utilization updates. Subcontractors with contracts less than $1,000,000 must submit a "Less than $1,000,000" certificate.

5. A final application for ICAP benefits should be submitted to the Department of Finance and construction must be completed within four years to get full ICAP benefits..

6. An updated architect's narrative and statement of Final Const ruction costs by a Certified Public Accountant must be provided post completion as a notice of completion along with proof that there are no violations on the property. Until these statements along with proof that no violations are pending are submitted to the Department of Finance, ICAP benefits will not commence.

Based upon our review of the documentation, and assuming the balance of the required documentation is timely submitted, this project should be eligible for ICAP tax benefits and the retail, community facility and parking area will be eligible for ICAP. Our firm has not been retained to process the ICAP application and we accept no responsibility for the processing of the application. **Assuming construction is complete on or before March 1. 2024 and all required documentation is timely submitted, the ICAP tax benefit will commence on July 1, 2025 and will not be available for the initial budget year**. The numbers shown below are approximate assume no further increase of the assessed value ABOVE 2023/2024. Our office has not been retained to process the ICAP application and we take no responsibility for the processing of that application. We estimate that the ICAP tax benefit will be initially approximately as follows in the first tax year when ICAP benefits are available:

July 1, 2025- June 30, 2026

	Tax Prior to ICAP	Tax after ICAP
Retail	$584,250	$551,000
Community Facility	$459,000	$423,500
Storage Units	$ 24,468	$ 15,800
Parking Unit	$378,000	$345,000

Based upon our previous experience with such proceedings, we have issued the within letter which the specific understanding our opinion is not a guarantee of the amount of future real estate taxes. In no event will we, as Sponsor's real estate tax counsel, be liable if there are changes in the facts on which we have relied in issuing this opinion, or if there are changes in the applicable statutes, rules and regulations of the City of New York, decisional laws or

administrative agency rulings, interpretations and policies on which we have relied which cause this opinion to be inaccurate.

Interested parties should be aware that the estimate of the real estate tax assessments and taxes for the initial and post construction years cover a period into the future. Neither we nor any person can guarantee what the real estate taxes will be at any future date. The estimates set forth in this letter are merely our opinion. Changes in economics, law or policies of government agencies may radically change the opinions expressed herein.

The writer of this opinion has extensive experience in real estate tax review matters as well as in ICIP/ICAP, 421-a and J-51 tax exemption/ tax abatement applications, and has filed applications for correction of the tax assessments and tax exemptions/tax abatements on these properties. He has been practicing in this area of law since his admission to practice law in 1977. Additionally, the writer is the past chairman of the Law Committee of the Associated Builders and Owners of Greater New York, a former director of both the New York State Builders Association and the Associated Builders and Owners of Greater New York, a past member of the Tax Certiorari and Condemnation Committee of the Bar Association of the City of New York, and is a director and former President of the Real Estate Tax Review Bar Association, a specialized Bar dealing with real estate tax assessment matters.

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,

Korngold Powers LLP

Paul J. Korngold
By: Paul J. Korngold

XXV. RESERVE FUND

The Condominium budget includes a Reserve Fund line item to be used for future major capital improvements of the Condominium. In view of the fact the Condominium will be new construction it is not anticipated that there should be any major capital repairs or replacements during the first five (5) years of operation of the Condominium.

No representation is made that the Reserve Fund line item will be adequate for future expenses including repairs or replacements of Common Elements during the first five (5) years of the Condominium. If additional funds are required over and above said funds, it may be necessary to increase the Common Charges payable by the Residential Unit Owners, collect a Special Assessment from each Unit Owner or borrow money.

During the period Sponsor is in control of the Board of Managers, the Reserve Fund will not be used to reduce the estimated Common Charges.

Neither the Department of Law nor any other Governmental Agency has passed upon the adequacy of the reserve fund.

Article VI, Section 3 of the By-Laws authorizes the establishment of a Reserve Fund.

Article III, Section 3 of the By-Laws authorizes the Board of Managers to borrow money on behalf of the Condominium when required in connection with needed capital expenditures such as repair or replacement of Building components or systems or to remedy major Building defects, provided, however, that no lien to secure repayment of any sum borrowed may be created on any Residential Unit or its appurtenant interest in the Common Elements without the written consent of the Owners of said Residential Unit. No representation is made by the Sponsor as to the availability or cost of such financing. In the event the Condominium is unable to borrow the money, the Board of Managers may be required to assess each Residential Unit Owner for its applicable pro-rata share of the cost of the needed capital expenditure.

XXVI. WORKING CAPITAL FUND

At Closing the Sponsor will collect the equivalent of two (2) months Common Charges from each Purchaser to be paid to the Condominium as initial Working Capital. While Sponsor is in control of the Board of Managers of the Condominium the Working Capital funds may be used to reduce the Common Charges. The Working Capital fund may also be utilized to reimburse Sponsor for prepaid expenses of the Condominium. The only budgetary item that might require a substantial credit to the Sponsor would be the insurance disclosed in Schedule B. The Sponsor does not anticipate that this will result in the issuance of a promissory note to the Sponsor. In the event the Sponsor does issue a promissory note, Sponsor will disclose the terms of the promissory note by an Amendment to the Offering Plan. At such time as the Sponsor relinquishes control of the

Board of Managers any remaining balance of the Working Capital fund will be turned over to the Board of Managers. Purchasers should note that no minimum Working Capital Fund will be turned over to the Condominium in the event the adjustments exceed the amount collected from Purchasers towards the Working Capital Fund.

Neither the Department of Law nor any other Governmental Agency has passed upon the adequacy of such funds.

XXVII.MANAGEMENT AGREEMENT, CONTRACTS AND LEASES

The Sponsor has engaged the services of G Buddy Inc., (the "Agent"), located at 2026 60th Street, Brooklyn, New York 11204, to manage the Condominium. The term of the Management Agreement (the "Agreement") shall be for a period of one (1) year at an annual fee of $102,000 payable on a six (6) month basis.

The Managing Agent has been involved in the management of real estate since 2010. The company manages residential and commercial real estate in the New York City area. The Managing Agent's fee is at the prevailing rate for similar services in Kings County for a Condominium of this size. Purchasers should refer to Section XXVIII, Identity of Parties, for a list of other properties managed by the Managing Agent.

The Property Manager shall furnish all those services, including, but not limited to, management of contractors providing services as follows:

Administrative Management

1. Conduct initial audit of all existing vendor contracts and provide modification or continuation recommendation to the Board of Managers.
2. Prepare and issue payments to service providers following approval by the Board of Managers.
3. Provide assistance to Officers and Members of the Board Members with regards to specific fiduciary duties.
4. Publish Board of Manager meetings, maintain attendance and respond to inquiries regarding property management issues.
5. Maintain property records, including Board of Managers meeting materials and respond to requests for copies by community residents.
6. Conduct timely preparation of annual audit, in coordination with the Board of Managers.
7. Monitoring and arrange all move in and out activity.

8. Provide bookkeeping services, including but not limited to preparation of:

   (a) Yearly budget.
   (b) Monthly financial reports.
   (c) Common Charges collection reports.
   (d) Bank reconciliation.

9. Provide 24/7 emergency contacts.

Property Maintenance

1. Establish and ensure proper procedures are followed for applying for required permits and securing licensed and insured vendors to conduct business on the property.

2. Maintain common areas of property, including maintenance and repairs.

3. Ensure all building facilities in clean and good condition.

4. Conduct routine property walk-through, identify violations and document areas for improvement.

5. Provide training and monitoring for all building staffs, on-site manager, doorman, janitor and building maintenance person.

6. To comply all NYC Fire & Building Code, schedule and monitoring all inspection which are included:

7. To comply with all NYC local laws.

The Managing Agent is not affiliated with the Sponsor and does not have any financial interest in the Property except for its management fees for managing the Condominium. A copy of the full Management Agreement is available upon request at the site.

XXVIII. IDENTITY OF PARTIES

Sponsor/Selling Agent

The Sponsor is Cropsey Partners LLC, a New York limited liability company created on August 13, 2013, with a New York address at 34-28 Collins Place, Flushing, New York 11354. The Sponsor will also act as the Selling Agent. The Sponsor has no prior experience in acting as a Selling Agent. The Sole Member of the Sponsor is 2300 Cropsey Holder LLC a New York Limited Liability Company with an address at 34-28 Collins Place, Flushing, New York. The manager and sole principal of the Sponsor is Gui Yang Wang aka Tony Wang with the same business address as the Sponsor herein.

Gui Yang Wang (Tony Wang)

Gui Yang Wang, aka Tony Wang, is one of the founders of Hook & Reel, a Cajun experience restaurant chain across the nation. Mr. Wang is also actively involved in real estate investments in New York, New Jersey, Massachusetts, Maryland, and California. Mr. Wang is a principal of the Sponsor entity for Bay Parkway Condominium, CD16-0088 accepted for filing by the New York State Attorney General's Office on August 19, 2016. The Sponsor of said Condominium is current in its obligations to the Condominium.

Neither the Sponsor nor its principal currently own ten (10%) percent or more of any units in any other condominium, cooperative or homeowner associations other than noted above. The offering plans for the above-mentioned offering plans are available from the New York State Attorney General's Office upon request.

Neither the Sponsor nor its principal have any prior felony convictions or have any prior bankruptcies, convictions, injunctions, or judgments that may be material to the Offering Plan or to an offering of securities generally and that occurred within the 15 years prior to the submission of the proposed Offering Plan.

Managing Agent

The Managing Agent G Buddy Inc., 2026 60th Street, Brooklyn, New York 11204, has been involved in the management of real estate since 2010. They manage residential and commercial real estate in the New York City area.

Said company presently manage the following properties in New York:

54 Canal Street, New York, New York
16 East Broadway, New York, New York
446 Broadway, New York, New York
78 Ridge Street, New York, New York
185 Canal Street, New York, New York
125 Canal Street, New York, New York
126 and 128 Baxter Street, New York, New York
136-33 37th Avenue, Flushing, New York

Said company also manages the following buildings:

31 Henry Street, New York, New York
217 Grand Street, New York, New York
1 East Broadway, New York, New York
337 East 62nd Street, New York, New York
859 60th Street, Brooklyn, New York
42-35 Main Street, Flushing, New York

Attorneys

Certilman Balin Adler & Hyman, LLP, 90 Merrick Avenue, East Meadow, New York 11554, counsel of the Sponsor, have been selected by the Sponsor to initially represent the Condominium in connection with all legal matters incident to the operation and management of the Condominium. No legal fee will be charged for such representation except for work actually performed after the formation of the Condominium. The Condominium can, at any time, choose to select different attorneys to represent it.

All legal matters in connection with the establishment of the Condominium, the tax opinion of counsel contained herein, and the preparation of this Offering Plan have been passed upon for the Sponsor by Certilman Balin Adler & Hyman, LLP. The individual partner in said firm responsible for said work is Richard Herzbach, Esq.

The law firm of Altman & An LLP, 37-12 Prince Street, Unit 10B, Flushing, New York 11354 will represent the Sponsor in connection with the individual Unit Closings and will also act as the Escrow Agent as described in Section XIII of the Offering Plan.

The law firm of Korngold Powers LLP, 60 East 42nd Street, Suite 4600, New York, New York 10165 prepared the tax opinion letter contained in Section XXIV of the Offering Plan.

None of the above firms have any financial interest in the Property, the Sponsor, the Condominium, or any other party involved in this transaction, except for their fee for services rendered in connection with the Condominium.

Architect

The architectural firm that prepared the report in Part II and which executed the Certification in Part II is Michael Kang PLLC, with offices located at 11 Broadway, Suite 410, New York, New York 10004. The architect has no financial interest in the Property, the Sponsor, the Condominium, or any other party involved in this transaction, except for its fee for services rendered in connection with the Condominium. The architectural firm has had prior experience in the preparation of plans and specifications for other condominiums in the Metropolitan area.

XXIX. REPORTS TO UNIT OWNERS

It is the obligation of the Board of Managers of the Condominium to give all Unit Owners annually:

(i) a financial statement of the Condominium prepared by a certified public accountant or public accountant by a specific date; such statement shall be certified while the Sponsor retains a majority of the Members of the Board of Managers, and such statement shall be provided no later than four (4) months after the close of the fiscal year;

(ii) prior notice of the annual Unit Owners' meeting; and

(iii) a copy of the proposed annual budget of the Condominium within thirty (30) days of the date set for adoption by the Board of Managers. While Sponsor is in control of the Board of Managers such budget will be certified in accordance with the regulations of the Department of Law.

XXX. DOCUMENTS ON FILE

Sponsor shall keep copies of the Plan, all documents referred to in the Plan and all Schedules submitted to the Department of Law in connection with the filing of the Plan, on file and available for inspection without charge and copying at a reasonable charge at Sponsor's office for six years from the date of first Closing. The Sponsor shall deliver to the Board of Managers a copy of all documents filed with the appropriate recording office at the time of the Closing of the first Unit.

XXXI. GENERAL

Pending Litigation

As of the date of this Offering Plan, there is no litigation or administrative proceedings pending against the Condominium or the Sponsor or any other party which would affect their ability to perform their obligations relating to this offering, or which would in any way affect this offering.

Prior Offerings

This property has not been the subject of any prior public offerings. No contracts or agreements, written or oral, have been entered into for the sale or transfer of any of the Units being offered for sale in the Plan and no deposits or advances of funds have been taken by or on behalf of Sponsor in connection with the reservation, sale or transfer of such Units, prior to submission of the Plan to the Department of Law. The property forming the Condominium is vacant land and therefore, there are no residential or non-residential tenants occupying the premises.

Non-Discrimination

In accordance with the provisions of the laws of the State of New York, the Sponsor represents that it will not discriminate against any person because of his or her race, creed, sex, sexual orientation, color, disability, marital status, national origin, or ancestry in the sale of Units under this Plan.

Amendment of Plan

The Plan may be amended at any time and from time to time provided that, if the amendment is a material and substantial modification of the Plan which adversely affects Purchasers, then anyone who has theretofore executed a Purchase Agreement shall be given not less than thirty (30) days after a copy of the duly filed amendment is mailed or otherwise delivered to them by written notice to the Sponsor to cancel the Purchase Agreement and to obtain a refund, in full, of the Deposit made therewith with interest, if any. No person has been authorized to make any representation which is not expressly contained herein. This Plan may not be changed or modified orally.

XXXII. SPONSOR'S STATEMENT OF SPECIFICATIONS OR BUILDING CONDITION

Sponsor adopts the Description of Property set forth in Part II of the Plan. Sponsor has no knowledge of any material defects or need for major repairs except as set forth in the Description of Property Report set forth in Part II of the Plan. Purchasers should be aware that they may be living in an active construction site after they close on their Unit. During this period of construction there may be dirt and debris and construction material on site, construction vehicular traffic, construction noises, unfinished areas of the Development and other inconveniences which are normal in a community undergoing construction. It is anticipated that construction of the Condominium will be complete by October of 2023 subject to circumstances beyond Sponsor's control such as weather conditions, labor strikes, material shortages, acts of God and sales conditions.

CROPSEY PARTNERS LLC
Sponsor

Date of Offering Plan: , 2023
East Meadow, New York

O F F E R I N G S TA T E M E N T
BAYVIEW COURTYARD CONDOMINIUM

2286 Cropsey Avenue, Brooklyn, New York

PART II

SCHEDULE D

PURCHASE AGREEMENT/ RESIDENTIAL UNIT

RESIDENTIAL UNIT PURCHASE AGREEMENT

Residential Unit No. _____ **Date** _____

Storage Space Unit No. _____

Anticipated Closing Date: _____

Seller: **CROPSEY PARTNERS LLC**

Address: **34-28 COLLINS AVENUE, FLUSHING, NEW YORK 11354**

Purchaser(s): _____
Home Address: _____

Residential Telephone Number: _____
Business Telephone Number(s): _____
Email Address: _____

Purchaser's Attorney: _____
Attorney's Contact Information: _____

_____
Phone:_____Fax: _____
Email:_____

Seller and Purchaser agree as follows:

1) **PURCHASE PRICE:**

Residential Unit	$_____
Storage Space Unit	$_____
Builder upgrades, extras, options, custom or special work (collectively, "Extras")	$_____
TOTAL	**$**_____

PAYABLE AS FOLLOWS:

On the signing of this Purchase Agreement, __% of the Purchase Price ("Deposit") to be deposited with Escrow Agent (hereinafter defined) by check subject to collection or wire	$_____
Purchaser's certified or teller's check (drawn on a bank that is a member of the New York Clearinghouse) payable directly to the order of Seller or Seller 's designee on the Closing of Title	$_____
TOTAL	**$**_____

Any payment made by check is accepted subject to collection. If any check tendered is not honored, Purchaser shall deliver a certified check or official bank teller's check to Seller to replace the dishonored check within seventy-two (72) hours after demand for replacement therefore at law or in equity.

Notwithstanding the foregoing, if for any reason whatsoever the check given by Purchaser as the Deposit hereunder is dishonored, Seller shall have the right to cancel this Purchase Agreement. Seller's election to cancel shall not be deemed a waiver by Seller of its right to pursue other remedies.

ALL PAYMENTS DUE AT CLOSING IN ACCORDANCE WITH THIS PURCHASE AGREEMENT ON ACCOUNT OF THE PURCHASE PRICE MUST BE MADE AT SELLER'S OPTION BY WIRE OR BY PURCHASER'S CERTIFIED CHECK OR OFFICIAL BANK TELLER'S CHECK DRAWN ON A BANK THAT IS A MEMBER OF THE NEW YORK CLEARINGHOUSE PAYABLE DIRECTLY TO SELLER OR SELLER'S DESIGNEE. IF PAYMENT SHALL BE MADE TO SELLER'S DESIGNEE, SELLER SHALL GIVE PURCHASER PRIOR INSTRUCTIONS. UNCERTIFIED CHECKS OF FUNDING COMPANIES, ATTORNEY ESCROW CHECKS AND CHECKS PAYABLE TO PURCHASER OR ANOTHER PARTY AND ENDORSED TO SELLER WILL NOT BE ACCEPTED AND TENDER OF SAME WILL NOT CONSTITUTE COMPLIANCE BY PURCHASER OF PURCHASER'S OBLIGATIONS HEREUNDER.

2) **DESCRIPTION OF UNIT** - Seller agrees to sell and convey, and, at its own cost and expense, construct, erect and complete, and Purchaser shall purchase from Seller, the condominium unit(s) known as Residential Unit No. ____ (the "Residential Unit") and/or Storage Space Unit No. _____ ("Storage Space Unit") (delete Storage Space Unit if not applicable) with a combined (if applicable) _____ Percentage of Common Interest in the Common Elements of the condominium (the "Common Elements") known as Bayview Courtyard Condominium (the "Condominium"), located at 2286 Cropsey Avenue, Brooklyn, New York 11214 and as described in the Declaration of Condominium to be recorded in the Register's Office of the City of New York, constructed, built or to be built by Seller and the unit designation map (the "Condominium Map") on the Condominium Property as described in Exhibit A of the Declaration of Condominium filed or to be filed in the Register's Office of the City of New York. The Residential Unit shall hereinafter be referred to as the "Unit". The Unit shall be constructed in accordance with the requirements as to materials and workmanship of the Building Department of the City of New York, which, when completed, will be in substantial accordance with the plans as filed or to be filed with the Building Department of the City of New York.

The Unit may vary from any models displayed to Purchaser and Purchaser shall not rely on any model depiction of the units in the Condominium. All dimensions are approximate and may vary from the floor plans of the Condominium.

The Unit shall not include any of the following if displayed in any unit or model unit: decorative fixtures, furniture, furnishings, paint, wallpaper, carpeting, shelves, wall and window treatments, built-ins, burglar alarm systems, site lighting, central vacuum systems, high-hat lighting, additional fixtures and switches added for decorative purposes and other optional fixtures or features exhibited in any model units and/or any sales office except as specifically set forth in the Plan (as hereinafter defined) and/or this Purchase Agreement. Purchaser acknowledges that the above features, as contained in any model Unit and/or sales office are for display purposes only and are not included in this sale unless specifically provided for in the Plan and/or this Purchase Agreement.

3) **OFFERING PLAN** - Seller has exhibited and delivered to Purchaser, and Purchaser acknowledges having received, read and understood the Offering Plan for condominium ownership of the Property and all amendments thereto filed to date, all of which are incorporated by reference and made a part of this Purchase Agreement, with the same force and effect as if fully set forth herein. Purchaser agrees to be bound by the Offering Plan, including all amendments thereto now or hereafter filed by Seller (collectively, the "Plan"). Seller may freely amend the Plan in any respect from time to time, without Purchaser's approval or consent. Purchaser acknowledges having received and read the Plan at least three (3) business days prior to signing this Purchase Agreement and having had full opportunity to examine all papers and documents and investigate all matters set forth in the Plan. Any defined term set forth in this Purchase Agreement which is not specifically defined herein shall have the meaning ascribed to them in the Plan.

Purchaser shall deliver all documents to Seller and perform all acts required by Seller to carry out the provisions of the Plan, establish the Condominium and conform to all applicable laws and regulations. This Paragraph shall survive Closing and delivery of the deed.

4) **MORTGAGE FINANCING** - This Purchase Agreement is not conditioned upon Purchaser obtaining mortgage financing. In the event Purchaser is unable to obtain a mortgage, this Purchase Agreement shall remain in full force and effect and Purchaser shall have an ongoing obligation to consummate the transaction contemplated by this Agreement. If Purchaser does not consummate this transaction and close title to the Unit as a result of Purchaser's inability to obtain a mortgage, Purchaser will be in default under this Purchase Agreement and Seller may retain all monies as provided for in Paragraph 22 herein.

5) **CLOSING -** The act of transferring ownership of the Unit in return for payment in full of the Purchase Price and all other sums due from Purchaser under this Purchase Agreement is known as the "Closing". The date of the transfer of title on the Unit to Purchaser is the Closing Date. The closing date set forth on the first page of this Purchase Agreement is an approximate date (the "Anticipated Closing Date") and Seller cannot make any guarantees that such date will be the actual Closing Date. Seller shall have the right to adjourn or advance the Closing Date as provided herein. The Closing shall take place at such time and place and on such date as Seller shall designate by prior written notice (the "Notice for Closing") delivered in accordance with Paragraph 30

herein, which shall be given no less than thirty (30) days before the date set for Closing. Purchaser may waive the thirty (30) day notice period by execution and delivery of a waiver in the form set forth as Schedule D-3 to this Purchase Agreement.

Should Seller be unable to convey title to Purchaser in accordance with the Notice for Closing, Seller shall have the right, from time to time, to adjourn the date and time for Closing on written notice to Purchaser. In such event, Seller shall, by a new Notice for Closing, fix a new date and time for Closing, which shall be no less than ten (10) days before the new scheduled date and time for Closing. The Closing shall take place at the office of the Seller's attorney.

If the Closing takes place at any location other than designated by Seller, Purchaser shall pay to Seller's attorney a travel fee in the sum of $750. The Closing may not take place in any location other than an office designated by Seller without Seller's prior written consent.

In the event the Closing is adjourned, with or without Seller's consent, at the request of Purchaser, Purchaser's attorney, or Purchaser's lender (or lender's attorney), if any, within forty-eight (48) hours of the scheduled time of Closing, Purchaser shall pay Seller's attorney an adjournment fee in the sum of $750.

If Purchaser is not in default under this Purchase Agreement and the Closing has not taken place within twelve (12) months after the Anticipated Closing Date, either Seller or Purchaser may cancel this Purchase Agreement by forwarding written notice of cancellation ("Notice of Cancellation") to the other no later than thirty (30) days after expiration of such twelve (12) month period. Failure to timely and properly notify Seller shall be deemed a waiver of this provision, and Purchaser shall continue to be bound by the terms of this Purchase Agreement. Upon receipt of the Notice of Cancellation, Escrow Agent shall refund to Purchaser, subject to the escrow provisions as disclosed in Section XII of the Plan and Paragraph 29 of this Purchase Agreement, all Deposits, other than Extras which have been (i) installed by Seller, (ii) not installed but paid for by Seller or (iii) not installed but which have been ordered by Seller and for which Seller is obligated to pay, unless the Plan has been abandoned. In the event the Plan is abandoned Purchaser shall be entitled to receive a refund of all funds paid to Seller for such Extras. Thereafter, neither party shall have any further liability or obligation to the other in connection with this Purchase Agreement. In the event Seller shall be unable to convey title to the Unit within twenty-four (24) months of the Anticipated Closing Date through no fault of Purchaser, this Purchase Agreement shall be deemed null and void and Escrow Agent shall return all monies being held in escrow within thirty (30) days thereafter. The above dates are subject to conditions beyond the Seller's control which results or causes the performance of the Seller to be prevented, delayed or hindered by an act of God and force majeure such as weather, fire, flood, epidemics, quarantine, acts of terrorism, shortage of energy, labor, equipment, facilities, materials or supplies, governmental restrictions, preemptions or approvals, strike, lockout, and any other reasons beyond the control of the Seller causing such prevention, delay or hinderance. In such an event the above time frames shall be tolled for the length of the period during which such performance was excused. Purchasers may also have tolling rights.

6) **CLOSING COSTS** - In addition to all other sums payable or reimbursable elsewhere under this Purchase Agreement, at Closing Purchaser shall pay, or reimburse to Seller if Seller has already made payment, or pay to any lender, all applicable charges for:

(a) any lender's charges for inspections, appraisals, title examination and policy insuring the lender's interest, lender's attorneys' fees for preparation of all loan documents, all commitment fees, points, origination fees and other fees and charges (however characterized) imposed or exacted by the lender or incurred by Seller or Purchaser in connection with Purchaser's mortgage loan;

(b) any mortgage recording taxes on Purchaser's mortgage;

(c) governmental charges which may be assessed on account of any mortgage loan;

(d) mortgage insurance, if required, on Purchaser's mortgage;

(e) New York State real estate transfer tax on the deed;

(f) New York City real estate transfer tax on the deed;

(g) Mansion Tax pursuant to Section 1402-a and 1402-b of the Tax Law of the State of New York, if applicable;

(h) all recording and filing charges payable on account of the transfer of title and the recording of all documents in connection with this transaction, including, without limitation, any mortgage, the deed, any power of attorney (including the condominium unit power of attorney), affidavits required pursuant to Section 339-ee of the New York State Real Property Law, any documents required to be recorded in connection with this Purchase Agreement and any mortgage releases, terminations (including terminations of assignments of leases and rents) and UCC-3 partial terminations and any mortgage pick-up fee or similar fee that shall be imposed by Purchaser's title company in connection with the payoff and/or release of Seller's mortgages;

(i) in the event that any mortgage of Seller shall be assigned to Purchaser's lender and/or assumed by Purchaser at Closing, a sum equal to the partial mortgage tax credit to which Purchaser may be entitled under any applicable law by reason of mortgage taxes having been previously paid by Seller;

(j) an initial non-reimbursable capital contribution equal to the equivalent of two (2) months Common Charges to the Condominium;

(k) a pro-rata reimbursement of the Condominium's current year's insurance premium;

(l) $2,500 to Seller's attorney for the preparation of the closing documents;

(m) $250 to Seller's attorney for the preparation of the New York City "ACRIS" transfer documents;

(n) $750 travel fee for Seller's attorney to travel to and from the Closing, if closing occurs at any location other than an office designated by Seller; and

(o) $750 adjournment fee in the event the Closing is adjourned within forty-eight (48) hours of the actual Closing Date.

Seller shall also be entitled to any other costs referenced to in Section XVI of the Plan if not specifically contained herein.

Purchaser shall also apportion with Seller as of the end of the day prior to Closing, and pay to Seller at Closing, the apportioned amount due for taxes, Condominium Common Charges, one (1) month advanced additional Common Charge, sewer use (if applicable), water use, fuel oil, electricity, gas and any other utility costs, as applicable. Purchaser shall also pay the deposits required by Purchaser's lender to establish the estimated or escrow fund for future payment of taxes, Condominium Common Charges, sewer use and insurance premiums (if applicable).

In the event the title company, with Seller's prior written consent, prepares the ACRIS, Purchaser shall pay the applicable fee of the title company and $250 to Seller's attorney for preparation of the New York City "ACRIS" documents.

If through no fault of Seller, Purchaser fails for any reason to close title on the date originally scheduled in the Notice for Closing, or such later date (if applicable) to which Seller in a subsequent Notice for Closing adjourned the Closing, all of the aforementioned apportionments shall be made as of the end of the day preceding (i) the date originally scheduled for Closing or (ii) Seller's adjourned Closing Date, as the case may be.

If Purchaser fails to close title to the Unit on or before the date set forth in the Notice for Closing, Purchaser shall pay to Seller at or prior to the date of the actual adjourned Closing, an amount equal to .0438% per diem (which equals an annual rate of 16%) of the Purchase Price for each day beyond such originally scheduled or Seller adjourned Closing Date, to and including the date of actual Closing, for reimbursement and defrayal of Seller's carrying costs and other charges, which amount Purchaser acknowledges to be reasonable and proper.

Any errors or omissions in computing apportionments or any other sums payable under this Purchase Agreement which are communicated to the other party within six (6) months after the Closing Date shall be corrected and payment made to the proper party promptly after such communication. This Paragraph shall survive Closing and delivery of the deed.

7) **SEVERANCE OF MORTGAGE -** Purchaser shall use its best efforts to direct Purchaser's lender (i) to accept an assignment of the existing mortgage(s) encumbering the Property, as severed, to encumber only the Unit and its appurtenant percentage of Common Interest in the Common Elements, and (ii) to cooperate with Seller and Seller's existing lender as necessary to effectuate such assignment. At Closing, Purchaser shall execute the affidavits required pursuant to Section 255 of the Tax Law of the State of New York. It is agreed and understood that Seller shall receive, as a

credit from Purchaser at Closing, a sum equal to the full mortgage tax credit which Purchaser may be entitled under any applicable law by reason of mortgage taxes having been previously paid by Seller on the amount of Purchaser's mortgage. The foregoing credit shall be paid by Purchaser regardless of whether Purchaser's lender accepts the assignment of Seller's existing mortgage, as severed.

8) **MORTGAGE(S) -** All terms and provisions of this Purchase Agreement and all payments made hereunder are and shall be subject and subordinate to the lien of any acquisition, improvement, interim or building loan mortgage heretofore or hereafter made and any advances heretofore or hereafter made thereon, to the full extent thereof without the execution of any further documents by Purchaser. This subordination shall apply whether such advances are voluntary or involuntary and whether made in accordance with the loan schedule of payments or accelerated thereunder by virtue of the lender's right to make advances before they become due in accordance with the schedule of payments. Seller shall satisfy all such mortgages or obtain a release of the Unit and its appurtenant percentage of Common Interest in the Common Elements from the liens of such mortgage(s) at or prior to Closing, unless Purchaser shall be required to take title subject to the existing mortgage(s), as severed and converted to Purchaser's individual mortgage encumbering the Unit.

9) **DEED AND ENCUMBRANCES UPON OWNERSHIP** - The deed to be given by Seller to Purchaser at Closing shall be a Bargain and Sale Deed with Covenant Against Grantor's Acts, but subject, nevertheless, to the matters set forth in sub-paragraphs (a) through (f) below and any additional exceptions stated in Section XV of the Plan, as it may be amended, which need not be recited in the deed given at Closing, but shall survive Closing, and Seller's covenant in the deed against encumbrances shall be deemed modified accordingly. The deed shall be duly executed and acknowledged by Seller in proper statutory form for recording (except for payment of the New York State transfer tax and the New York City transfer tax which is the obligation of Purchaser) so as to convey to Purchaser fee simple title to the Unit, free and clear of all liens and encumbrances, except as herein stated. The deed shall also contain the covenant required by subdivision 5 of Section 13 of the Lien Law of the State of New York. Purchaser shall accept such title to the Unit subject to the liens, encumbrances and other matters set forth in this Purchase Agreement, as Liberty Land Abstract Inc. (the "Title Company"), as agent for a title company authorized to do business in the State of New York, with offices located at 42-40 Bell Boulevard, Bayside, New York 11361, telephone (718) 281-0505, Attn: Winny Si, is willing to approve and insure without additional premium. Purchaser may obtain title insurance from any other title insurance company or abstract company, or Purchaser may decline to obtain any title insurance at all.

Purchaser shall be responsible for payment to the title insurance company or abstract company, as the case may be, of the entire premium for Purchaser's title insurance and shall also pay the applicable New York State transfer tax and New York City transfer tax and tax subject to Sections 1402-a and 1402-b of the Tax Law of the State of New York (the "Mansion Tax"), if applicable. Purchaser shall also be responsible for payment to the title company or abstract company, as the case may be,

of the entire cost of the premium for Purchaser's lender, if any, and any and all recording charges in connection with Purchaser's mortgage loan, if any, title insurance and title charges.

The sale and transfer of ownership of the Unit to Purchaser shall, even though not stated in the deed, be subject to:

(a) Ordinances, rules, regulations, requirements and approvals of applicable governmental authorities, provided not violated by the Unit to be constructed.

(b) Rights for installation, use and/or maintenance of easements and rights of way for utilities, sewer, cable television, drainage, scenic purposes, screening and planting which have already been granted or may be granted after this Purchase Agreement is signed or after Closing, provided they do not prevent use of the Unit or the Common Elements for their intended purposes.

(c) Declarations, covenants, restrictions, reservations, exceptions, easements, and agreements which have been recorded, or appear in recorded documents, or are yet to be recorded, provided they do not prevent use of the Unit or the Common Elements for their intended purposes.

(d) Unpaid taxes and any liens provided the title insurance company shall insure against collection of same out of the Unit.

(e) The filed Condominium Map and all matters reflected thereon.

(f) The Declaration and By-Laws of the Condominium and any amendments or supplements thereto.

(g) All exceptions listed in Section XV of Part I of the Plan.

Purchaser shall deliver to Seller's attorney within thirty (30) days of Purchaser's attorney's receipt of a fully executed copy of this Purchase Agreement, a written notice setting forth each objection to title, if any (other than those specifically set forth herein subject to which the Unit is being sold), and a copy of Purchaser's title report. Seller shall have the right to a reasonable adjournment of Closing, not to exceed sixty (60) days, for the purpose of curing any title defect; however, no such action taken by Seller shall be deemed an admission by Seller that such defect is one that would entitle Purchaser to cancel this Purchase Agreement.

10) **PERSONAL PROPERTY INCLUDED IN SALE** - All articles of personal property, fixtures and equipment for the Unit which are included in this sale will be delivered free and clear of all liens and encumbrances, except as stated in Paragraph 9 herein, if applicable.

11) **POWER OF ATTORNEY -** At Closing, Purchaser shall execute, acknowledge and deliver to Seller in recordable form, a power of attorney in the form set forth as

Schedule E to the Plan ("Power of Attorney"), in favor of the Board of Managers of the Condominium relative to leasing and purchasing of units in the Condominium under certain circumstances and to foreclose upon units in the Condominium for which the payment of Common Charges is delinquent, and in favor of Seller relative to amending the Condominium documents to the extent provided for in the Plan, the Declaration and By-Laws of the Condominium. Purchaser further agrees to execute and pay for any recording fees in the event the form required to be used for a Power of Attorney is revised subsequent to the date of the Closing. This Paragraph shall survive Closing and delivery of the deed.

12) **ENCUMBRANCES/LIENS EXISTING AT CLOSING** - The existence of anything affecting the transfer of title of the Unit at Closing, including unpaid taxes or liens of any kind, shall not constitute an objection to title provided the Title Company or another title or abstract company licensed to do business in the State of New York selected by Purchaser is willing to insure Purchaser's title clear of the matter or is willing to insure against enforcement or collection out of the Unit upon Seller's doing whatever acts as may be reasonably required by said company and/or the depositing of money not to exceed the net Purchase Price due Seller after payment of Seller's closing expenses and mortgage release amount. The parties agree that Seller may pay and discharge any liens and encumbrances upon the Unit, not provided for in this Purchase Agreement, out of the monies to be paid by Purchaser at the time of Closing.

13) **EXTRA WORK AND EXTRA ITEMS ORDERED BY PURCHASER -** Any Extras ordered from Seller by Purchaser which are not included in the plans or standard model of the Unit shall, except as may otherwise be provided in this Purchase Agreement or in a writing signed by Seller, be paid for in full by Purchaser at the time they are ordered. The failure of Seller to perform or supply and install such Extras shall not entitle Purchaser to cancel this Purchase Agreement even if Purchaser has already paid for such Extras. Purchaser's only right, in the event of Seller's failure to perform the work required to install or actually install such Extras, is to receive a refund or credit at Closing equal to the total payments made to Seller for such Extras. All Extras must be ordered prior to commencement of construction and must not delay construction. In the event Purchaser orders Extras, other than the standard Extras offered by Seller, if any, Seller or Seller's contractors shall not be responsible or liable for any defects in quality of materials or workmanship in installation. Failure to make any payments due in accordance with the payment schedule of Seller, Seller's contractors or sub-contractors, as applicable, shall constitute a breach in accordance with Paragraph 22 herein. **All funds received by Seller for Extras will initially be placed in an Escrow Account (as provided in Paragraph 29 herein). Such funds may be released from the Escrow Account as long as Seller uses the funds for such Extras.** As noted as a Special Risk in the Plan, in the event Purchaser is entitled to rescission, Purchaser will not receive a refund of any funds paid for Extras which have been (i) installed by Seller, (ii) not installed but paid for by Seller or (iii) not installed but which have been ordered by Seller and for which Seller is obligated to pay unless the Plan has been abandoned. In the event the Plan is abandoned, Purchaser shall be entitled to receive a refund of all funds paid to Seller for such Extras. Seller shall have no responsibility for any work,

fixtures, appliances, equipment or materials not ordered directly from Seller by Purchaser. Any orders which Purchaser places directly with Seller's contractors, sub-contractors or suppliers shall not be deemed to have been ordered directly from Seller and Seller shall not be responsible or liable with respect to same.

14) **OPTIONS AND COLOR SELECTIONS** – Any options offered by Seller to Purchaser with respect to colors, products, materials, design, features and similar matters shall be made by Purchaser in writing at Seller's office or the sales office, within ten (10) days after notification to Purchaser to select such options. If Purchaser fails to inform Seller of Purchaser's final selections within such ten (10) day period, Seller shall make the selection on Purchaser's behalf and Purchaser shall accept such selection. No claim or objection to Closing shall be made by Purchaser because of any selection made by Seller in the event Purchaser failed to give Seller timely notice of Purchaser's final selections.

15) **NO INSPECTIONS DURING CONSTRUCTION** - Purchaser acknowledges that unsupervised visits to the Property present a dangerous circumstance and could incur liability to Seller. **Unless specifically agreed to by Seller in writing, Purchaser shall not visit the Unit or any other portion of the Property and shall only have the right to visit the sales office.** Purchaser hereby releases and indemnifies, defends and holds Seller harmless from and against any and all claims and liabilities incurred by Seller resulting from the presence of Purchaser or Purchaser's family members, agents, licensees or invitees on the Property prior to Closing. Purchaser further agrees to execute the Express Assumption of Risk Form as Schedule D-4 to the Plan annexed hereto and made a part hereof together with Purchaser's execution of this Purchase Agreement.

16) **PURCHASERS' INTERFERENCE** - Purchaser acknowledges that it may not interfere with Seller's ability to construct the Unit or other unit(s) or facilities, including, without limitation, interference with work performed on the Property by Seller's staff, contractors and/or sub-contractors in connection with the construction of the Unit or any other unit(s), attempts to hire any of Seller's staff, contractors or subcontractors, and/or attempts to bring contractors, materialman, sub-contractors or workers onto the Property for work on the Unit prior to Closing, unless otherwise agreed to in writing by Seller.

17) **POSSESSION OF THE UNIT PRIOR TO CLOSING** - Neither Purchaser nor anyone acting on Purchaser's behalf may enter or take possession of all or any part of the Unit nor have any work performed or materials supplied or installed at the Unit prior to Closing without the prior written consent of Seller.

Seller will not accept any liability whatsoever for any property belonging to Purchaser, their agents, employees, licensees, invitees, family, or belonging to any party other than Seller which is placed on the Property and/or in the Unit prior to Closing. No act of Seller, whatever its nature, shall constitute a waiver of this Paragraph.

18) **CHANGES BY SELLER -** In improving and constructing the Unit and performing any other work on the Property, Seller reserves the right to: (a) make changes or substitutions of materials or construction from those shown in the model or building plans, provided any such changes or substitutions are of Equal or Better quality; (b) determine the exterior color and design of the Building; (c) change the location and type of units to be constructed in the Condominium; (d) change appliances as long as they are equal to or better than originally offered; and (e) make any other changes required by the City of New York or any other municipal or governmental agency having jurisdiction over the Property.

19) **COMPLETION OF CONSTRUCTION; PURCHASER'S INSPECTION -** Purchaser shall accept title (without abatement or credit against the Purchase Price or provision for escrow) notwithstanding that construction of (a) minor details of the Unit or the Building, or (b) other unit(s) in the Condominium, or (c) any landscaped areas of the Property, or (d) other portions of the Common Elements have not been completed. Purchaser shall inspect the Unit with a representative of Seller during normal business hours approximately three (3) days prior to Closing and will sign and deliver to Seller on or before Closing, a Pre-Title Inspection Statement supplied by Seller, acknowledging the condition of the Unit. Purchaser agrees to accept the Pre-Title Inspection Statement wherein Seller shall agree to complete all unfinished items within six (6) months from the date of Closing, weather and other circumstances permitting. Any such incomplete items shall not constitute an objection to Closing. Purchaser shall allow Seller, its agents, servants and/or employees the right to enter the Unit and shall provide reasonable access thereto subsequent to Closing to complete any incomplete items. In the event Seller is required to make any repair or complete any item of work to be performed by Seller after Closing, the limit of Seller's liability shall be to make said repair and/or to complete such item. This Paragraph shall survive Closing and delivery of the deed.

20) **CERTIFICATE OF OCCUPANCY** - At Closing, Seller shall deliver to Purchaser a temporary or final Certificate of Occupancy for the Unit (or the Building) and, if available, a New York Board of Fire Underwriter's Certificate or equivalent for the Unit. Purchaser represents and agrees that Purchaser will not do anything within the Unit to prevent the extension or renewal of a temporary Certificate of Occupancy or the issuance of a final Certificate of Occupancy. Purchaser further acknowledges that Seller will have no liability nor responsibility to Purchaser or to make improvements to the Unit in the event Purchaser has made changes to the Unit that prevents the extension or renewal of a temporary Certificate of Occupancy or the issuance of a final Certificate of Occupancy by the Department of Buildings of the City of New York. Purchaser shall reimburse Seller, within ten (10) days following Seller's demand therefor, for any and all costs incurred by Seller with respect to Purchaser's changes to the Unit that prevent the extension or renewal of a temporary Certificate of Occupancy or the issuance of a final Certificate of Occupancy by the Department of Buildings of the City of New York. This Paragraph shall survive Closing and delivery of the deed.

21) **UNIT PART OF DEVELOPMENT -** Purchaser acknowledges that they may be living in an active construction site after Closing on the Unit. During the period of construction there may be dirt and debris and construction material on the Property, construction vehicular traffic, construction noises, unfinished areas of the Condominium and other inconveniences which are normal in a community undergoing construction. Purchaser further acknowledges that other units and infrastructure may presently be in construction at the Property and that Seller anticipates that such construction shall continue until the Condominium is completed in accordance with the Plan. Accordingly, Purchaser agrees that such continuing construction shall not be deemed a nuisance nor an interference with Purchaser's quiet enjoyment of the Unit after Closing. Notwithstanding the foregoing, Sponsor shall not allow conditions at the Building to fall below the warranty of habitability, as required by law and any noise or vibration shall not violate any building code related thereto. This Paragraph shall survive Closing and the delivery of the deed.

22) **PURCHASER'S DEFAULT** - If Purchaser fails to appear and close title in accordance with this Purchase Agreement on the date and at the time and place stated in the Notice for Closing, or if Purchaser fails to observe or perform any other obligation on the part of Purchaser to be observed or performed under this Purchase Agreement, Seller may send Purchaser a written notice of default giving Purchaser thirty (30) days from the date of such notice to cure any such default. Upon Purchaser's failure to cure such default within such thirty (30) day period, this Purchase Agreement shall, at Seller's option, be deemed canceled and Seller shall have the right to retain, as and for liquidated damages, all sums paid by Purchaser to Seller on account of the Purchase Price plus all additional sums paid and/or payable by Purchaser for all Extras in accordance with Paragraph 13 of this Purchase Agreement. Purchaser acknowledges said amount to be fair and reasonable.

Prior to such funds being released to Seller, Escrow Agent shall send a notice to Purchaser of Escrow Agent's intent to release the funds being held in escrow on behalf of Purchaser pursuant to the escrow regulations as set forth in Section XII of the Plan and Paragraph 29 of this Purchase Agreement.

TIME IS OF THE ESSENCE FOR PURCHASER TO CURE SUCH DEFAULT WITHIN SUCH THIRTY (30) DAY PERIOD.

Upon cancellation of this Purchase Agreement for Purchaser's failure to timely cure any default, Seller shall be released and discharged of any and all further liability and obligations to Purchaser under this Purchase Agreement. Thereafter, the Unit may be sold or disposed of as though this Purchase Agreement had never existed and without any accounting to Purchaser for the proceeds of any subsequent sale. The foregoing remedy shall be in addition to any and all other remedies available to Seller under this Purchase Agreement, at law or in equity for any default by Purchaser under this Purchase Agreement.

23) **SELLER'S RIGHT TO CANCEL** - Seller may cancel this Purchase Agreement by forwarding a full refund of the Deposit and the funds paid for Extras to Purchaser, together with written notice of cancellation, in the event of the occurrence of any of the following:

(a) any governmental authority imposes a ban on the construction or completion of the Building and/or the Unit or imposes restrictions on the manufacture, sale, distribution and/or use of materials from Seller's regular suppliers or from using same in the construction and/or completion of the Unit and/or the Building; or

(b) Seller is unable to obtain materials from its usual sources due to labor troubles, lockouts, war, military operations and requirements, civil unrest, act of God, force majeure, or national emergencies; or

(c) the installation of public utilities is restricted or curtailed; or

(d) zoning and/or building restrictions and/or regulations, imposed by any governmental body having jurisdiction over the construction of residential housing and appurtenances and/or the non-residential units of the Condominium, either presently in effect or as enacted or promulgated in the future, which create or impose requirements upon Seller which are not presently contemplated; or

(e) the Plan is abandoned, withdrawn, or not consummated for any reason.

Upon such cancellation and refund, this Purchase 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 Purchase Agreement and the Plan.

24) **INABILITY OF SELLER TO TRANSFER OWNERSHIP** - Except for Seller's willful default, if Seller is unable to transfer ownership of the Unit in accordance with this Purchase Agreement, Seller shall only be liable to Purchaser for the return to Purchaser of the Deposit. Thereafter, this Purchase Agreement shall be deemed canceled and neither party shall have any further liability to the other in connection with this Purchase Agreement or transaction. Seller shall not be required to commence any action or proceeding or incur any expense in order to remove the condition which prevents Seller from transferring ownership of the Unit in accordance with this Purchase Agreement.

25) **PROHIBITION AGAINST ASSIGNMENT OR RECORDING OF PURCHASE AGREEMENT**- Neither this Purchase Agreement nor Purchaser's interest hereunder may be assigned by Purchaser without the prior written consent of Seller, which consent may be withheld in Seller's sole and absolute discretion. In addition, neither shall this Purchase Agreement nor any memorandum thereof be recorded in the Office of the Register of the City of New York, by Purchaser or on behalf of Purchaser. Should Purchaser violate the provisions of the foregoing sentence, this Purchase Agreement, at

Seller's option, shall become null and void, whereupon all rights of Purchaser shall cease and terminate and Seller shall have the right to retain, as liquidated damages, the Deposit and all amounts paid by Purchaser for Extras which have been (i) installed by Seller, (ii) not installed, but paid for by Seller or (iii) not installed, but which have been ordered by Seller and for which Seller is obligated to pay, pursuant to the default provisions of Paragraph 22 of this Purchase Agreement. Seller shall have the right to assign this Purchase Agreement to a successor and/or designee of Seller.

26) **PROHIBITION AGAINST SIGNS ON THE UNIT** - Purchaser shall not place any sign on the Unit or Property until Seller has closed title to all of the units in the Condominium. This paragraph shall survive Closing and delivery of the deed.

27) **PROHIBITION AGAINST ADVERTISING OF THE UNIT FOR SALE** - From and after the date hereof through Closing, Purchaser shall not place an advertisement for the sale of the Unit in any newspaper or other publication or media or list the Unit with any real estate broker. Such action shall constitute a material breach of this Purchase Agreement entitling Seller to retain all monies paid on account of this Purchase Agreement as liquidated damages pursuant to the provisions of Paragraph 22 of this Purchase Agreement.

28) **BROKER** – Purchaser represents that no broker other than _____ (the "Broker"), brought about this sale. Purchaser hereby indemnifies and shall hold Seller harmless from and against any claim brought by any broker, other than Broker, for brokerage commission based upon Purchaser's acts. Seller shall pay Broker pursuant to a separate agreement. In the event Purchaser is represented or has consulted with an outside broker (other than Broker), Purchaser shall be responsible for all costs, expenses and commissions associated therewith and Seller shall not be responsible for any co-broker commission. This Paragraph shall survive Closing and delivery of the deed.

29) **TRUST FUNDS/ESCROW PROVISIONS** - The Deposit and all other deposits or advances (collectively "Deposits") made by Purchaser prior to Closing shall initially be held in a segregated escrow account held by Escrow Agent (as hereinafter defined) pursuant to the following:

(a) The law firm of Altman & An LLP, with an address at 37-12 Prince Street, Unit 10B, Flushing, New York 11354, telephone number (718) 445-8008, shall serve as escrow agent ("Escrow Agent") for Seller and Purchaser. Escrow Agent has designated the members of the firm to serve as signatories. All designated signatories are admitted to practice law in the State of New York. Neither the Escrow Agent nor its authorized signatories on the account are Seller, Selling Agent, Managing Agent, or any principal thereof, or have any beneficial interest in any of the foregoing.

(b) Escrow Agent and all authorized signatories hereby submit to the jurisdiction of the State of New York and its courts for any cause of action arising out of this Purchase Agreement or otherwise concerning the maintenance or release of the Deposit from escrow.

(c) The Escrow Agent has established escrow accounts at the following banks: (1) Flagstar at its branch located at 261 Madison Avenue, 22nd Floor, New York, New York 10016; (2) JP Morgan Chase Bank at its branch located at 270 Park Avenue, New York, New York 10017; and (3) Woori America Bank at its branch located at 136-88 39th Avenue, Flushing, New York 11354 ("Banks"). Each of said banks are authorized to do business in the State of New York. The escrow accounts will all be entitled “Bayview Courtyard Condominium Escrow Account ("Escrow Account"). Each of the Escrow Accounts are IOLA accounts pursuant to Judiciary Law § 497. Each of the Escrow Accounts are federally insured by the FDIC at the maximum amount of $250,000 per Deposit. Any Deposit in nay of said accounts in excess of $250,000 will not be insured. As a result, the Escrow Agent has the right to place a Deposit towards the purchase of a Residential Unit in two (2) or more of the above Escrow Accounts so that any one Deposit in an Escrow Account does not exceed the FDIC insurance limits.

(d) All monies received from Purchaser shall be in the form of checks, money orders, wire transfers, or other instruments approved by Seller, and shall be made payable to or endorsed by Purchaser to the order of the Escrow Agent.

(e) Pursuant to Section 497 of the Judiciary Law of the State of New York, all interest earned on the IOLA account will be paid to the State of New York. No fees of any kind may be deducted from the Escrow Account, and Seller shall bear all costs associated with the maintenance of the Escrow Account.

(f) Within five (5) business days after this Purchase Agreement has been tendered to Escrow Agent along with the Deposit, Escrow Agent shall sign this Purchase Agreement and place the Deposit into an Escrow Account. Within ten (10) business days of placing the Deposit in an Escrow Account, Escrow Agent shall provide written notice to Purchaser and Seller, confirming that the Deposit has been deposited into an Escrow Account. The notice shall provide the account number. Any deposits made for Extras shall initially be deposited into an Escrow Account and released, as long as Seller uses the funds for such work as per Paragraph 13 of this Purchase Agreement.

(g) Escrow Agent is obligated to send notice to Purchaser once the Deposit is placed in an Escrow Account. If Purchaser does not receive notice of such Deposit within fifteen (15) business days after tender of the Deposit,

Purchaser may cancel this Purchase Agreement within ninety (90) days after tender of this Purchase Agreement and the Deposit to Escrow Agent. Complaints concerning the failure to honor such cancellation requests may be referred to the New York State Department of Law, Real Estate Finance Bureau, 28 Liberty Street, 21st Floor, New York, New York 10005. Rescission shall not be afforded where proof satisfactory to the Office of the Attorney General of the State of New York is submitted establishing that the Deposit was timely placed in an Escrow Account in accordance with the New York State Department of Law's regulations concerning Deposits and requisite notice was timely mailed to Purchaser.

(h) All Deposits, except for advances made for Extras, received in connection with this Purchase Agreement are and shall continue to be Purchaser's money, and may not be comingled with any other money or pledged or hypothecated by Seller, as per Section 352-h of the General Business Law of the State of New York.

(i) Under no circumstances shall Seller seek or accept release of the Deposit of a defaulting Purchaser until consummation of the Plan as defined in Section 20.1 (c) (6) of the Department of Law regulations, which defines consummation of the Plan as the filing of the Declaration of Condominium and the first transfer of title to a unit to at least one (1) purchaser under the Plan following a declaration of effectiveness by Seller and acceptance of the amendment of the declaration of effectiveness by the Office of the Attorney General of the State of New York. Consummation of the Plan does not relieve Seller of its obligations pursuant to Sections 352-e(2-b) and 352-h of the General Business Law of the State of New York.

(j) Escrow Agent shall release the Deposit if so directed:

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

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

(iii) by a final, non-appealable order or judgment of a court of competent jurisdiction.

If Escrow Agent is not directed to release the Deposit pursuant to paragraphs (i) through (iii) above, and Escrow Agent receives a request by either party to release the Deposit, then Escrow Agent must give both Purchaser and Seller prior written notice of not fewer than thirty (30) days before releasing the Deposit. If Escrow Agent has not received notice of objection to the release of the Deposit prior to the expiration of such thirty (30) day period, the Deposit shall be released and Escrow Agent shall provide further written notice to both parties informing them of said release. If Escrow Agent receives a written notice from either party objecting to the release of the Deposit within said thirty (30) day period,

Escrow Agent shall continue to hold the Deposit until otherwise directed pursuant to paragraphs (i) through (iii) above. Notwithstanding the foregoing, Escrow Agent shall have the right at any time to deposit the Deposit with the clerk of the county where the Unit is located and shall give written notice to both parties of such Deposit. Escrow Agent shall disburse Purchaser's Deposit(s) escrowed under this Purchase Agreement within twenty (20) business days after the escrowed funds are permitted to be released in accordance with this Purchase Agreement.

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

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

(ii) all purchasers after an amendment to the Plan abandoning the Plan is accepted for filing by the Department of Law.

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

(k) 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 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 this Purchase Agreement, the Plan, or any amendment(s) thereto.

(l) Escrow Agent shall maintain the Escrow Accounts under its direct supervision and control.

(m) 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).

(n) Escrow Agent may rely upon any paper or document which may be submitted to it in connection with its duties under this Purchase Agreement and which is believed by Escrow Agent to be genuine and to have been signed or presented by the proper party or parties and shall have no liability or responsibility with respect to the form, execution or validity thereof.

(o) No disbursement need will be made by Escrow Agent until the Deposit has actually and finally cleared Escrow Agent's account.

(p) Escrow Agent shall only be responsible for monies actually received and cleared, and monies earned thereon, if any.

(q) Escrow Agent undertakes to perform only such duties as are expressly set forth in this Purchase Agreement and the Escrow Regulations, as amended on November 14, 2012, promulgated by the Office of the Attorney General of the State of New York, and no implied duties or obligations shall be read into this Purchase Agreement against Escrow Agent.

(r) Seller agrees that Seller and its agents, including any selling agents, shall deliver the Deposit received by them prior to closing of the Unit to a designated attorney who is a member of or employed by Escrow Agent within five (5) business days of tender of the Deposit by Purchaser.

(s) Seller 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.

(t) The following record keeping provisions shall apply:

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

(ii) Upon dissolution of a law firm which was Escrow Agent, the former partners or members of the firm shall make appropriate arrangements for the maintenance of these records by one of the partners or members of the firm or by the successor firm and shall notify the Department of Law of such transfer.

(u) Prior to release of the Deposit, Escrow Agent's fees and disbursements shall neither be paid by Seller from the Deposit nor deducted from the Deposit by any financial institution under any circumstance.

(v) Seller agrees to defend, indemnify and hold Escrow Agent harmless from and against any and all costs, claims, expenses, demands, causes of action, liability, judgments and damages incurred in connection with or arising out of Escrow Agent's responsibilities 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.

(w) Escrow Agent shall not be liable for Seller's failure to tender Purchaser's funds to Escrow Agent within five (5) business days, for any mistakes of fact or errors of judgment, or for any acts or omissions of any kind unless caused by Escrow Agent's willful misconduct or gross negligence.

(x) Escrow Agent shall not be liable in any manner for the sufficiency or correctness as to form, manner or execution, or validity of any written instructions delivered to it, nor as to the identity, authority, or rights of any person executing the same.

(y) The duties of Escrow Agent shall be limited to the safekeeping of the Deposits and for disbursements of same in accordance with the written instructions described in this Purchase Agreement.

(z) This Paragraph 29 shall remain in effect unless and until the following:

(i) Written notice given by Seller to Escrow Agent of cancellation of designation of Escrow Agent to act in said capacity, which cancellation shall take effect only upon the filing of an amendment with the Department of Law providing for a successor escrow agent; or

(ii) The resignation of Escrow Agent upon giving notice to Seller of its desire to so resign, which resignation shall take effect only upon the filing of an amendment with the Department of Law providing for a successor escrow agent; or

(iii) All units offered pursuant to the Plan have been sold and all sales transactions have been consummated.

Escrow Agent shall have no responsibility to verify qualifications of any successor escrow agent.

(aa) Upon termination of the duties of Escrow Agent as described in sub-paragraph 29(z) above, Escrow Agent shall deliver any and all funds held by it in the Escrow Account and any and all contracts or documents maintained by Escrow Agent to the successor escrow agent designated in the duly filed amendment related thereto.

(bb) Upon delivery of all funds held by Escrow Agent to the successor escrow agent pursuant to sub-paragraph 29(aa) above, this Paragraph 29 shall be terminated and Escrow Agent shall be released from all liability hereunder.

(cc) Upon Escrow Agent disbursing the Deposit in accordance with the provisions of this Paragraph 29, Escrow Agent's obligations shall

terminate as regards to the Deposit, and Escrow Agent shall thereafter be released of all liability in connection with Purchaser.

(dd) In the event of a good faith disagreement about the interpretation of this Paragraph 29, or about the rights and obligations, or the propriety, of any action contemplated by Escrow Agent hereunder, Escrow Agent may, in its sole discretion, retain the Deposit and payments in escrow and file an action and deposit any applicable funds in a court of competent jurisdiction to resolve said disagreement. Escrow Agent shall be indemnified by Seller for any and all costs, including reasonable attorneys' fees or reasonable value of services rendered by Escrow Agent's litigation attorneys representing Escrow Agent pro se in connection with the aforesaid action. No such action shall be filed where Escrow Agent's required course of action is clearly dictated within this Paragraph 29.

(ee) Any provision of any contract or agreement, whether oral or in writing, by which Purchaser purports to waive or indemnify any obligation of Escrow Agent holding trust funds is absolutely void. The provisions of the regulations pertaining to escrow funds, as amended on November 14, 2012, shall prevail over any conflicting or inconsistent provision in the Plan, an amendment to the Plan or in this Purchase Agreement.

(ff) This Paragraph 29 shall be construed in accordance with and governed by the laws of the State of New York without giving effect to its conflict of law provisions.

30) **NOTICES** - Any notices, statements, certificates, requests or demands required or permitted to be given or delivered under this Purchase Agreement shall be in writing and may be sent by mail, nationally recognized overnight courier or personal delivery, addressed to Purchaser or to Seller, as the case may be, at their respective addresses shown at the beginning of this Purchase Agreement, or to such other address as Purchaser or Seller may designate in the manner herein provided, or to their respective attorneys. Such notice, statement, certificate, request or demand shall be deemed to have been given:

(a) upon personal delivery actually being made, and

(d) upon receipt, notice of first refusal of delivery or when returned as undeliverable if delivered by: (i) the United States Post Office with proper postage prepaid, if sent by regular mail, registered, or certified mail return receipt requested; or (ii) nationally recognized overnight courier service.

Notwithstanding the foregoing, any notice of default must be delivered only by nationally recognized overnight courier service, personal delivery, or certified mail return receipt requested. Notice given by an attorney for a party shall be deemed effective notice as if given by such party.

31) **PURCHASER GENERAL REPRESENTATIONS -** Purchaser represents that Purchaser has not relied upon any architect's plans, sales plans, selling brochures, advertisements, representations, warranties or statements, written or oral, of any nature, including, but not limited to, any of the above relating to the description or physical condition of the Building or the Unit or the Property, the size or the dimensions of the Unit or the rooms therein contained or any physical characteristics thereof, the services offered by the Condominium, the estimated Common Charges for the Unit or any other matter or estimate not set forth herein and/or in the Plan. Purchaser further represents that Purchaser has not relied on any verbal or written representations made by Broker or any other agent of Seller. Purchaser further acknowledges having had full opportunity to examine all documents and investigate all facts referred to and stated herein and/or in the Plan. Purchaser agrees that Seller shall have no liability or responsibility to Purchaser and that Purchaser shall not be relieved from Purchaser's obligations hereunder, by reason of any inaccuracy or error in the layout or dimensions of the Unit so long as the layout and specifications as they may be changed or amended are in accordance with the provisions of the Plan. Seller cannot guarantee a firm completion and availability date for the Unit and Purchaser agrees that Seller shall not be obligated to make, provide, or compensate for any accommodations or costs to Purchaser as a result of construction delays nor shall such delays serve to cancel, amend or diminish any of Purchaser's obligations hereunder.

32) **ACKNOWLEDGMENT THAT THERE ARE NO OTHER UNDERSTANDINGS -** All prior understandings and agreements are hereby superseded and merged into this Purchase Agreement, which alone contains the final and entire understanding and agreement between Seller and Purchaser. Neither Seller nor Purchaser shall be bound by any terms, conditions, statements, or representations, oral or written, not set forth in this Purchase Agreement or in the Plan. Purchaser acknowledges that Purchaser is buying a unit in a condominium development which may not yet have been formed at the time this Purchase Agreement is signed, and that, except as stated in this Purchase Agreement, the Declarations, By-Laws, Exhibits, Schedules and Plan, Purchaser has not relied on any representations or other statements of any kind or nature made by Seller or anyone else except as set forth in the Plan or any amendment thereto and this Purchase Agreement, including but not limited to, the description, size or dimensions of the Unit or rooms therein, or the estimated common charges, or other expenses relative thereto.

Purchaser also acknowledges that none of Seller's representatives has the authority to modify this Purchase Agreement or to make any oral promise, agreement or representation inconsistent or contrary to the terms of this Purchase Agreement. This Purchase Agreement may be changed only by a written document signed by both Purchaser and Seller. The invalidity or unenforceability of any particular provision of this Purchase Agreement will not affect the other provisions, and this Purchase Agreement will be interpreted in all respects as if such unenforceable provisions were omitted.

33) **RISK OF LOSS** - The risk of loss or damage to the Unit by fire or any other cause until delivery of the deed is assumed by Seller. In the event a substantial portion of the Unit or the Building shall be destroyed or damaged prior to Closing, Seller shall

be entitled to cancel this Purchase Agreement by written notice to Purchaser, together with a check in the amount of the Deposit and all Extras paid by Purchaser. The parties shall thereafter be released from any further liability hereunder.

In the event Purchaser takes actual possession of the Unit prior to Closing, Purchaser shall assume the risk of any loss not covered by insurance upon production of the policy by Seller to Purchaser which provides that actions of interim lessees are not covered under the then-existing policy. If Purchaser is or becomes the occupant or tenant of the Unit prior to Closing, then, as of the date of Purchaser's occupancy, Purchaser shall be responsible for any and all damage caused by any acts or omissions of Purchaser, or Purchaser's agents, employees, invitees and/or family members.

If any part of the Unit is damaged or destroyed by any casualty prior to Closing, Seller shall have the option to restore the Unit to its previous condition as soon as reasonably possible. In the event Seller elects to restore the Unit, then the Closing Date and any other applicable date or deadline will be extended in a reasonable manner by Seller. Seller shall notify Purchaser of Seller's decision within ten (10) business days of the date of such casualty. In the event Seller elects not to restore the Unit, then this Purchase Agreement will terminate and Purchaser shall receive a refund of all monies paid to Seller. The parties shall thereafter be released from any further liability hereunder.

34) **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 Elements 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 Seller, then and in that event, Seller may complete same at the sole cost and expense of Purchaser who shall reimburse Seller for the cost thereof immediately upon demand. This Paragraph shall survive Closing and delivery of the deed.

35) **STRICT COMPLIANCE; WAIVER OF TRIAL BY JURY** - Any failure by Seller to insist upon strict performance by Purchaser of any of Purchaser's obligations under this Purchase Agreement shall not be deemed a waiver of such obligations, and Seller may at any time insist upon strict performance by Purchaser of any and all obligations to be performed by Purchaser under this Purchase Agreement irrespective of the number of times Purchaser failed to strictly comply with such obligations in the past.

Purchaser waives all rights to trial by jury in any action, proceeding or counterclaim in any way arising out of or relating to this Purchase Agreement or the Plan provided such waiver is not prohibited by any laws of the State of New York. Purchaser agrees to pay any and all court fees, including, without limitation, reasonable attorney fees, should Purchaser bring an action against Seller in any court of proper jurisdiction (including, without limitation, small claims court) and be unsuccessful. Purchaser hereby agrees to waive the right to file a Lis Pendens if not filed within sixty (60) days of the cancellation of this Purchase Agreement. Any action or proceeding

brought by either party hereto against the other, directly or indirectly, arising out of this Purchase Agreement, shall be instituted in a court in New York County, City and State of New York and all motions in any such action shall be made in New York County, City and State of New York.

This Paragraph shall survive Closing and delivery of the Deed.

36) **LIEN OF DEPOSIT** - All sums paid on account of this Purchase Agreement are hereby made liens upon the Unit, but such liens shall not continue after default by Purchaser under this Purchase Agreement.

37) **SALE OF RESIDENTIAL UNITS WITHIN EIGHTEEN (18) MONTHS –** Seller does not wish to sell units in the Condominium to purchasers who intend to purchase the unit as a short-term resale investment. Purchaser agrees that if the Unit is sold within eighteen (18) months from the Closing Date, Purchaser shall, upon the sale of the Unit, pay Seller, at or before the resale closing, an amount equal to ten (10%) percent of any profits defined as the Gross Sales Price without deductions for closing or other transaction costs less the Purchase Price set forth in this Purchase Agreement, however such amount shall not be greater than the net proceeds of the sale of the Unit, which would be the gross sales price, less amounts owed on a mortgage and all closings costs. This provision only applies to the initial purchaser of a unit from Seller and not to any subsequent resale and does not apply if Purchaser or its spouse dies within the eighteen (18) months or if all the units in the Condominium have been titled by Seller before the expiration of the eighteen (18) month period. This Paragraph shall survive the Closing and delivery of the deed.

38) **MISCELLANEOUS -**

(a) The start of any activity by Seller in connection with the Unit is not to be deemed a waiver of any of Seller's rights under this Purchase Agreement.

(b) The personal property referred to in this Purchase Agreement shall be deemed conveyed by the deed, and no part of the Purchase Price shall be deemed allocated to such personal property.

(c) The attorneys representing Seller, or any lender represent such parties only and not Purchaser. Purchaser may retain independent counsel, at Purchaser's sole cost and expense, in order to protect Purchaser's interest.

(d) Seller's employees, agents and representatives are not authorized to make any representations regarding economic benefits to be derived from the transaction contemplated by this Purchase Agreement. Purchaser is advised that economic benefits to be derived from the transaction contemplated by this Purchase Agreement may vary with individual circumstances and/or market conditions, and Purchaser should rely only upon Purchaser's attorney, accountant, and/or other counsel if guidance in such matters is desired.

(e) Purchaser acknowledges that Seller has the right to lower and/or increase the price paid for a similar unit and/or change the terms applicable to similar units. As a result, Purchaser may pay more or less and may receive better or worse terms than another purchaser for a similar unit.

(f) The delivery of the deed for the Unit to Purchaser or Purchaser's representative at Closing shall be deemed to mean that all things required to be done by Seller under this Purchase Agreement have been done and that Purchaser shall not claim otherwise except as to those things, if any, which are specifically stated in this Purchase Agreement or in a separate writing signed by Seller or Seller's attorney on Seller's behalf, to survive or continue beyond Closing and delivery of the deed.

(g) The paragraph headings set forth in this Purchase Agreement are inserted solely for convenience of reference and in no way deemed to affect, amend, define, describe, or limit the scope or intent of the provisions set forth in this Purchase Agreement.

(h) No provision of this Purchase Agreement may be changed, waived, discharged, or terminated orally, by telephone, or by any other means, except an instrument in writing signed by the party against whom enforcement of such change, waiver, discharge, or termination is sought and then only to the extent set forth in such instrument.

(i) Any singular word or term herein shall also be read as in the plural whenever the sense of this Purchase Agreement may require it. The use of the masculine gender shall be deemed to refer to the feminine gender, or neuter, whenever the context so requires.

(j) All capitalized terms shall be given the definition contained in Part I of the Plan unless otherwise defined in this Purchase Agreement.

(k) If two (2) or more persons are named as Purchaser in this Purchase Agreement, (i) each person shall be jointly and severally liable for payment, observance, and performance of all obligations under this Purchase Agreement; and (ii) anyone of them is hereby made agent for the other in all matters of any and every kind or nature with respect to the Unit and/or this Purchase Agreement. The act, assent, election or approval by one shall conclusively constitute the act, assent, election and approval by all.

(l) The provisions of this Purchase Agreement shall bind and inure to the benefit of Purchaser and Purchaser's heirs, legal representatives, successors and permitted assigns and shall bind and inure to the benefit of Seller and its successors and assigns.

(m) This Purchase Agreement shall not be binding or effective until fully executed and delivered by Seller and Purchaser.

(n) Seller represents that its Federal Employer Identification Number is ___; and Purchaser represents that his/her/their social security number(s) is _____ and _____.

(o) Purchaser shall execute the Tender of Escrow form attached hereto, as set forth in Schedule "D-1" upon execution of this Purchase Agreement and shall execute the Release Form attached hereto as Schedule "D-2".

(p) In the event any portion of this Purchase Agreement shall be declared by any court of competent jurisdiction to be invalid, illegal or unenforceable, such portion shall be deemed severed from this Purchase Agreement and the remaining parts hereof shall remain in full force and effect, as fully as though such invalid, illegal or unenforceable portion had never been part of this Purchase Agreement.

(q) This Purchase Agreement and any schedules, riders, addenda and amendments hereto may be executed in any number of counterparts each of which shall be deemed an original and all of which together shall be deemed to constitute one and the same agreement. Electronic (i.e. portable document format (.pdf), email and facsimile) signatures shall be deemed originals for purposes of this Purchase Agreement.

(r) Seller cannot limit any rights which the Purchaser may have pursuant to Article 23-A of the General Business Law, Department of Law Regulations, and the Offering Plan, except as determined in a final decision or order by a court of competent jurisdiction or any governmental agency or by executive order.

(s) The parties agree that this Purchase Agreement shall be governed by and construed in accordance with the laws of the State of New York.

39) **SMOKING POLICY** – Purchaser acknowledges having received a copy of the Condominium's Smoking Policy a copy of which is contained in the Rules and Regulations in Article VIII, Section 5 of the Condominium By-Laws, and the Rider to this Purchase Agreement as Schedule D-6.

40) LIMITED WARRANTY - AT THE CLOSING OF TITLE, SELLER WILL DELIVER THE CERTIFICATES AND WARRANTIES DELIVERED TO IT AND TRANSFERABLE TO PURCHASER AND IT IS FURTHER AGREED THAT TITLE WILL NOT CLOSE UNTIL A TEMPORARY CERTIFICATE OF OCCUPANCY HAS BEEN ISSUED COVERING THE UNIT OR BUILDING IN WHICH THE UNIT IS LOCATED. IN THE EVENT A TEMPORARY CERTIFICATE OF OCCUPANCY IS ISSUED, SELLER SHALL KEEP THE TEMPORARY CERTIFICATE OF OCCUPANCY IN FULL FORCE AND EFFECT UNTIL A PERMANENT

CERTIFICATE OF OCCUPANCY IS ISSUED. SELLER'S LIABILITY PURSUANT TO ANY MANUFACTURERS' WARRANTIES COVERING HEATING, APPLIANCES, ELECTRICITY AND PLUMBING ARE LIMITED SOLELY TO THE EXTENT THAT SUCH WARRANTIES ARE DELIVERED TO SELLER, TRANSFERABLE TO THE PURCHASER OR TO THE CONDOMINIUM AND THEN ONLY AS AGAINST SUCH MANUFACTURER. IN ADDITION, HOWEVER, SELLER WILL CORRECT ANY DEFECTS IN THE CONSTRUCTION OF THE UNIT OR IN THE INSTALLATION OR OPERATION OF ANY MECHANICAL EQUIPMENT THEREIN DUE TO MATERIALS OR IMPROPER WORKMANSHIP MATERIALLY AT VARIANCE WITH THE PLANS AND SPECIFICATIONS, PROVIDED ONLY THAT IT IS NOTIFIED OF SUCH DEFECTS IN WRITING BY CERTIFIED MAIL WITHIN ONE (1) YEAR FROM THE DATE OF CLOSING OF TITLE TO THE UNIT IN WHICH THE ALLEGED DEFECT EXISTS. IF A DEFECT OCCURS IN AN ITEM WHICH IS COVERED BY THIS WARRANTY, SELLER OR SELLER'S CONTRACTORS WILL (A) REPAIR OR (B) REPLACE THE DEFECTIVE ITEM. THE CHOICE BETWEEN REPAIR OR REPLACEMENT IS SELLER'S.

PURCHASER SHOULD NOTE THAT:

A. NO STEPS TAKEN BY SELLER OR SELLER'S CONTRACTORS TO CORRECT A DEFECT SHALL ACT TO EXTEND THE WARRANTY PERIOD.

B. SELLER ACCEPTS NO RESPONSIBILITY FOR ANY WARRANTY OBLIGATION FOR INCIDENTAL OR CONSEQUENTIAL DAMAGE CAUSED BY ANY DEFECT.

C. THESE WARRANTIES GIVE YOU, AS PURCHASER, SPECIFIED LEGAL RIGHTS. YOU MAY HAVE OTHER RIGHTS UNDER STATE LAW.

D. THESE WARRANTIES ARE EXTENDED TO YOU, AS PURCHASER, AND ARE NOT EXTENDED TO ANY SUBSEQUENT PURCHASER, TENANT, OR MORTGAGE LENDER WHO TAKES POSSESSION OF THE UNIT.

E. THESE WARRANTIES SHALL BE VOID IF PURCHASER, TENANT OR OCCUPANT, MISUSES, ABUSES OR OTHERWISE INTERFERES WITH OR CHANGES SELLER'S ORIGINAL CONSTRUCTION OR INSTALLATIONS, OR IF PURCHASER, TENANT OR OCCUPANT HIRES ANY OUTSIDE CONTRACTOR TO DO ANY WORK DURING THE WARRANTY PERIOD.

F. SELLER IS NOT RESPONSIBLE FOR ANY WORK OR MATERIAL ORDERED DIRECTLY BY PURCHASER FROM SELLER'S

CONTRACTORS OR SUPPLIERS, OR OTHER OUTSIDE SUPPLIERS AND CONTRACTORS.

G. IN NO EVENT WILL SELLER BE RESPONSIBLE FOR ANY CONDITION RESULTING FROM (i) NORMAL WEAR AND TEAR OR NATURAL DETERIORATION OR FROM THE NORMAL MOVEMENT, SETTLEMENT AND/OR SHRINKAGE OF THE BUILDING AND/OR BUILDING MATERIALS; (ii) DEFECTS OF AN INSUBSTANTIAL NATURE, SUCH AS, WITHOUT LIMITATION, PARTIAL OR TOTAL LOSS OF ANY TREES, SHRUBS, BUSHES OR OTHER LANDSCAPE IMPROVEMENTS THAT MAY ABUT THE BUILDING, NAIL POPS, PROTRUDING DRY WALL FASTENINGS, RIDGING ON GYPSUM BOARD, LUMBER SHRINKAGE, DOOR OR WINDOW STICKING, DOOR WARPAGE INCLUDING, WITHOUT LIMITATION, WARPAGE OF THE MAIN ENTRANCE DOOR WITHIN REASONABLE TOLERANCES OF DOORS OF SIMILAR SIZE AND WEIGHT, SCRATCHES IN PLASTIC LAMINATE, VITREOUS CHINA, NATURAL STONE, WOOD, STAINLESS STEEL OR PORCELAIN SURFACES; BATHROOM FINISH GROUTING; ADJUSTMENT OF DOORS; WALLS NOT SQUARE; ELECTRICAL PLATES NOT STRAIGHT; DISCOLORATION OR SHRINKAGE; SLIGHT SEPARATION BETWEEN BASE AND FLOORS; (iii) NORMAL SETTLEMENT AND DEFLECTION OR ANY CONSEQUENTIAL DAMAGE RESULTING THEREFROM INCLUDING, WITHOUT LIMITATION, CRACKS IN ROOF BALLAST, OR CONCRETE CRACKS WHICH DO NOT REDUCE THE STRUCTURAL INTEGRITY OF THE BUILDING; (iv) DEVIATIONS IN THE LEVEL OF CEILINGS, AND IMPERFECTIONS IN CEILING FINISHES; (v) IMPERFECTIONS IN PAINTING FINISHES; (vi) DEVIATIONS IN THE LEVEL OF A FLOOR OR FAILURE OF FINISHED FLOORS AND WALLS TO BE STRAIGHT OR ON PLANE OR AT LESS THAN 90º FROM EACH OTHER; (vii) ALIGNMENT OF BATHROOM FINISHES AND VARIATION IN GROUTING THICKNESS; (viii) AIR INFILTRATION AND WATER INFILTRATION FROM WINDOWS IN ACCORDANCE WITH CUSTOMARY PRACTICE AND PROFESSIONAL STANDARDS; (ix) NOISE FROM NORMAL PLUMBING AND HVAC SYSTEM; (x) NORMAL FLOOR NOISES AND CREAKING; (xi) CARPET OR FLOOR DISCOLORING OR STRETCHING; (xii) SCRATCHES AND IMPERFECTIONS OR VARIATIONS IN WIDTH, LENGTH, THICKNESS, FINISH OR COLOR RANGE OF WOOD FLOOR STRIPS OR OTHER FLOORING OR FLOOR FINISHES, ALSO, NORMAL SHRINKAGE OR EXPANSION OF WOOD FLOORING DUE TO CHANGES IN MOISTURE CONTENT OF WOOD; (xiii) REPAIR OF CHIPS, SCRATCHES, MARS, BREAKS, DENTS, CRACKS OR OTHER DEFECTS IN: EXTERIOR STONE; WINDOWS, WINDOW GLASS, FRAMES AND HARDWARE; INSULATION ATTACHED TO THE CURTAIN WALL; SLIDING GLASS DOORS, FRAMES, DOOR GLASS AND HARDWARE; LOUVERS;

SHOWER DOORS; LIGHTING FIXTURES, LENSES, BAFFLES AND GLOBES; ALL PAINTED SURFACES; ALL SINKS, TUBS, BASINS, WATER CLOSETS; KITCHEN CABINETS, BACK SPLASHES AND COUNTERTOPS; VANITY TOPS AND CABINETS; ALL TILE OR NATURAL STONE FLOORS AND WALLS; SADDLES; ALL APPLIANCES; WOODWORK, MILLWORK AND DOORS; MIRRORS AND AFTER THE CLOSING OF TITLE TO THE UNIT, PAINT TOUCH-UPS, REPAIR OF DENTED APPLIANCES, OR REPLACEMENT OF LIGHT BULBS; (xiv) CRACKS OR VARIATIONS IN TONE, COLOR OR VEINING OF NATURAL STONE OR VARIATIONS IN TONE, COLOR OR VEINING OF VANITY TOPS OR ANY OTHER NATURAL STONE SURFACES; (xv) LEACHING OR COLOR VARIATION IN COLOR MORTAR AND COLORED BRICK, AND DIMENSIONAL VARIATIONS IN BRICK JOINTS, AND MORTAR DROPPINGS ON BRICKS; (xvi) PONDING AND/OR CONTROLLED DRAINAGE ON THE ROOF SURFACE; (xvii) CRACKS IN PRESSURE-TREATED LUMBER USED OR INTENDED FOR USE OUTSIDE THE BUILDING; (xviii) DISCOLORATION TO HARDWARE AND PLUMBING FINISHES; (xix) STAINS, RUNS, LUMPS, SHAGS OR IMPERFECTIONS IN WEAVE IN FABRIC PANELS; (xx) SCRATCHED, DIRTY OR CRACKED LENSES IN LIGHT FIXTURES; OR (xxi) TERRACE TILES NOT LAID FLAT, OR COLOR VARIATION IN TILES OR MORTAR, OR STAINED TILES; (xxii) SUBSEQUENT TO THE CLOSING OF TITLE TO THE UNIT, PAINT TOUCH-UPS, REPAIRS OF DENTED APPLIANCES OR REPLACEMENT OF FLUORESCENT LIGHT BALLASTS, OR (xxiii) SALTING OR COLOR VARIATION IN EXTERIOR COLORED MORTAR AND DEEP COLORED BRICK OR (xxiv) REMOVE MOLD FROM THE BUILDING OR ANY UNIT THEREIN; OR (xxv) NORMAL WATER PENETRATION FROM FRAMELESS SHOWER DOORS. SELLER WILL BE OBLIGATED TO REPAIR ONLY ABNORMALLY CHIPPED STONE, FORMICA AND PORCELAIN SURFACES, WHICH REPAIR WILL BE MADE BY FILLING THE STONE OR FORMICA OR REFINISHING THE PORCELAIN, BUT SELLER WILL NOT BE OBLIGATED TO REPLACE SUCH STONE, FORMICA OR PORCELAIN SURFACES. THE ITEMS AND CONDITIONS DESCRIBED IN THIS PARAGRAPH ARE NOT DEFECTS AND MAY BE FOUND IN ANY NEWLY CONSTRUCTED BUILDING. PURCHASERS WHO PURCHASE A RESIDENTIAL UNIT IN THE BUILDING OR IN ANY OTHER NEWLY CONSTRUCTED BUILDING MAY EXPERIENCE SOME OR ALL OF THESE ITEMS AND CONDITIONS IN THEIR UNIT, THE COMMON ELEMENTS OR ELSEWHERE IN THE BUILDING. SELLER HAS NO OBLIGATION TO CORRECT OR REPAIR ANY OF THESE ITEMS AND CONDITIONS AND WILL NOT BE LIABLE TO ANY PURCHASER OR THE BOARD OF MANAGERS OF THE CONDOMINIUM. IF PURCHASER OR THE BOARD OF MANAGERS OF THE CONDOMINIUM DESIRES TO CORRECT OR REPAIR ANY OF THESE

ITEMS OR CONDITIONS, TO THE EXTENT THEY CAN BE CORRECTED OR REPAIRED, THEY WILL HAVE TO PROCEED AT THEIR SOLE COST AND EXPENSE BY THEMSELVES AND/OR UNDER ANY WARRANTIES OR UNDERTAKINGS ASSIGNED TO THEM BY SELLER.

H. PURCHASER FURTHER ACKNOWLEDGES THAT SELLER WILL CORRECT ANY DEFECTS IN THE CONSTRUCTION OF THE COMMON ELEMENTS OF THE CONDOMINIUM NOT COVERED BY ANY LIMITED WARRANTY, OR IN THE INSTALLATION OR OPERATION OF ANY MECHANICAL EQUIPMENT THEREIN, DUE TO IMPROPER WORKMANSHIP OR MATERIAL SUBSTANTIALLY AT VARIANCE WITH THE PLAN, AS MAY BE AMENDED BY SELLER FROM TIME TO TIME, PROVIDED AND ON CONDITION THAT SELLER IS NOTIFIED OF OR BECOMES AWARE OF SUCH DEFECT(S) WITHIN TWELVE (12) MONTHNS OF THE ISSUANCE OF A TEMPORARY OR PERMANENT CERTIFICATE OF OCCUPANCY, WHICHEVER IS ISSUED, UPON THE CLOSING OF TITLE TO THE FIRST RESIDENTIAL UNIT IN THE CONDOMINIUM.

I. THESE WARRANTIES ARE SPECIFICALLY IN LIEU OF ANY OTHER GUARANTEE OR WARRANTY, EXPRESS OR IMPLIED, INCLUDING, WITHOUT LIMITATION, ANY WARRANTY OF MERCHANTABILITY, HABITABILITY OR WORKMANLIKE CONSTRUCTION.

THE PROVISIONS OF THIS PARAGRAPH SHALL SURVIVE THE CLOSING OF TITLE AND DELIVERY OF THE DEED.

41) NOTICES TO PURCHASER - YOU, AS PURCHASER OF THE UNIT, 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.

WHEN SIGNED BY SELLER AND PURCHASER, THIS PURCHASE AGREEMENT WILL BECOME A LEGALLY BINDING AGREEMENT. PURCHASER SHOULD READ AND UNDERSTAND ALL PROVISIONS BEFORE SIGNING. IF PURCHASER DOES NOT UNDERSTAND ANY PROVISION, PURCHASER SHOULD SEEK LEGAL ADVICE.

PURCHASER MUST BE GIVEN A COPY OF THE PLAN PRIOR TO THE SIGNING OF THIS PURCHASE AGREEMENT. BY SIGNING THIS PURCHASE AGREEMENT, PURCHASER ACKNOWLEDGES RECEIPT OF THE PLAN AND THAT PURCHASER HAS HAD AN OPPORTUNITY TO READ THE PLAN AT LEAST THREE (3) BUSINESS DAYS PRIOR TO SIGNING THIS PURCHASE AGREEMENT.

[Signature Page to Follow]

IN WITNESS WHEREOF, the parties hereto have executed this Purchase Agreement as of the date first above written.

SELLER:

CROPSEY PARTNERS LLC

By:_____
Name:
Title:

PURCHASER(S):

_____

_____

Agreed to as to Paragraph 29 by Escrow Agent:

Altman & An LLP

By: _____
_____
Print Name and Title

SCHEDULE D-1

TENDER OF ESCROW FORM

TENDER OF ESCROW DEPOSIT

Date: _____

Tender of Deposit of $_____, for Unit ____ at Bayview Courtyard Condominium located at 2286 Cropsey Avenue, Brooklyn, New York.

Purchaser(s) named below has/have tendered on_____, 20__, the above escrow deposit to Sponsor/Selling Agent as a deposit for the above Unit.

Purchaser(s) _____
_____

Address of Purchaser(s) _____
_____

Phone number of Purchaser(s):

Home: _____
Business: _____

Social Security Number(s) or
Tax Identification Number(s)
of Purchaser(s) _____
_____

By: _____
Purchaser

By: _____
Purchaser

RECEIPT

The SPONSOR/SELLING AGENT of the above-named property hereby acknowledges receipt of the above escrow deposit.

By: _____
_____
Title or Position

Date of Receipt: _____

SCHEDULE D-2

FORM TO RELEASE ESCROW FUNDS

FORM FOR THE RELEASE OF ESCROW FUNDS

Date

Altman & An LLP
37-12 Prince Street, Unit 10B
Flushing, NY 11354

Re: **Bayview Courtyard Condominium**
Purchaser:
Unit No.:

Dear Sirs:

You have been holding in a trust account my/our down payment for the above-referenced Unit in the amount of $_____ (the "Deposit"). I/we acknowledge that a closing has taken place on this date. Accordingly, Altman & An LLP ("Escrow Agent") is authorized to release the Deposit to whomever the Sponsor so designates. In addition, Escrow Agent is hereby released from any and all liability or further obligation to me/us with respect to the Deposit.

Very truly yours,

_____
Purchaser

_____
Purchaser

_____
Sponsor's representative

SCHEDULE D-3

WAIVER OF NOTICE OF CLOSING

WAIVER OF NOTICE OF CLOSING

STATE OF NEW YORK)
:ss.:
COUNTY OF)

_____, being duly sworn, does hereby depose and state:

1. I am/We are the Purchaser(s) of Unit # _____ at Bayview Courtyard Condominium.

2. Pursuant to a Purchase Agreement dated _____, 20___, I am/we are entitled to thirty (30) days' written notice of the Closing for my/our Unit.

3. I/We hereby waive the applicable notice provision contained in the Purchase Agreement and agree to close on _____, 20___.

_____
Purchaser

_____
Purchaser

Sworn to before me this
day of , 20 .

_____
Notary Public

SCHEDULE D-4

EXPRESS ASSUMPTION OF RISK

EXPRESS ASSUMPTION OF RISK

I/We _____ understand that by entering onto a construction site there are extraordinary risks of grave bodily injury and/or death. In consideration for being allowed to enter upon the Property, I/We expressly assume all risks associated with the construction site, including but not limited to:

1. Falling debris;
2. Falls associated with excavations, uncleared ice and/or snow incomplete sidewalks and roads and downed trees and/or bushes;
3. Injuries associated with incomplete construction;
4. Injuries associated with operating machinery;
5. Injuries associated with incomplete or no railings; and
6. Injuries associated with incomplete and/or insufficient lighting.

I/We _____ further agree to fully indemnify and hold harmless Cropsey Partners LLC and their respective members, managers, officers, directors, principals, shareholders, successors and assigns for any and all damage to any personal property.

_____

_____

SCHEDULE D-5

SMOKING POLICY RIDER

PURCHASE AGREEMENT SMOKING POLICY RIDER

The Smoke-Free Air Act of New York City prohibits Smoking and using E-cigarettes of any kind in indoor common areas, including but not limited to, lobbies, hallways, stairwells, mailrooms, fitness areas, storage areas, garages and laundry rooms in any building with three or more residential units. NYC Admin. Code, § 17-505 (the "NYC Administrative Code"). Effective as of August 28, 2018, Local Law 147 of the City of New York became effective. Local Law 147 amends the NYC Administrative Code to require that all class A multiple dwellings (i.e. buildings with 3 or more residential dwelling units) adopt a written smoking policy (the "Smoking Policy"). In compliance with Local Law 147 the following is the smoking policy that will apply to this Condominium:

(a) Definitions:

(i) Smoking: Inhaling, exhaling, burning or carrying any lighted or heated cigar, cigarette, little cigar, pipe, water pipe or hookah, herbal cigarette, non-tobacco smoking product (e.g., marijuana or non-tobacco shisha), or any similar form of lighted object or device designated for people to use to inhale smoke.

(ii) Electronic Cigarette (E-cigarette): A battery-operated device that heats a liquid, gel, herb or other substance and produces a vapor for people to inhale.

(b) Policy:

(i) All types of Smoking and use of Electronic Cigarettes as defined above are prohibited from all general common areas of the Condominium, including but not limited to any lobby, hallway, stairwell, mailroom, fitness room or other recreational facility, meeting room, laundry room, storage area, mechanical room, equipment room, cellar, basement, elevator, garage, rooftop, play areas, parking areas, shared balconies, shared courtyards, shared patios, shared porches, shared yards and/or any outdoor common area on property grounds, including, without limitation, entrances, exits, windows and air intake units.

(ii) All legal Smoking and Electronic Cigarette use is permitted within the interior area of a Residential Unit and any appurtenant Limited Common Element for a Residential Unit Owner's exclusive use.

(iii) The Smoking Policy shall be applicable to all Residential Unit Owners, residents, tenants, guests, licensees, employees, and all persons that may be in or on any portion of the Condominium.

(iv) Any Residential Unit Owner who leases their Residential Unit shall incorporate the provisions of the Smoking Policy into the lease with the Residential Unit Owner's tenant.

(c) Complaints:

Complaints about smoke drifting into a Residential Unit or common area should be made promptly to the Managing Agent. Complaints should be made in writing and should be as specific as possible, including the date, approximate time, location where smoke was observed, building address, description of incident and apparent source of smoke.

The Smoking Policy shall be applicable to all Residential Unit Owners, residents, tenants, guests, licensees, employees, and all persons that may be in or on any portion of the Property and any Building located thereon constituting the Condominium. Pursuant to the requirements of Local Law 147 all tenants in the Building are required to receive a copy of the Building's Smoking Policy and the Smoking Policy must be incorporated into all leases or interim leases.

SCHEDULE E

POWER OF ATTORNEY

POWER OF ATTORNEY

I/(We) residing at _____the owner of Residential Unit No. ____in the condominium known as Bayview Courtyard Condominium (the "Condominium") covering that certain real property located in the Borough of Brooklyn and Kings County, City and State of New York, do hereby nominate, constitute and appoint the Board of Managers of the Condominium, in care of Cropsey Partners LLC, 34-28 Collins Place, Flushing, New York 11354 and its successors and/or assigns, my true and lawful attorneys-in-fact, coupled with an interest, with power of substitution, in my name and on my behalf to acquire, in its own name, or in the name of its designee, by deed on behalf of all owners of Units in the Condominium, any Unit whose owner desires to abandon its Unit, or which shall be the subject of a foreclosure sale or which may be acquired by deed in lieu of a foreclosure sale, at such price and on such terms as my said attorneys-in-fact shall, in its sole discretion, deem proper and thereafter to convey, sell, lease, sublease, mortgage, vote or otherwise deal in such Unit so acquired, at such terms as my attorneys-in-fact may, in its sole and absolute discretion, determine, granting to my attorneys-in-fact the power to do all things in such Unit which I could do if I were personally present.

I/(We) do further hereby nominate, designate, constitute and appoint the Board of Managers of the Condominium and its successors and/or assigns, my true and lawful attorneys-in-fact, coupled with an interest, with power of substitution, in my name and on my behalf, to take any and all action necessary against any tenant(s) that may be residing in my Unit including, but not limited to, the right to seek an eviction in a court of law for failure to adhere to any of the provisions of the Declaration, By-Laws and/or Rules and Regulations of the Condominium.

I/(We) do hereby further irrevocably nominate, constitute and appoint the Board of Managers of the Condominium and its successors and/or assigns, my true and lawful attorneys-in-fact coupled with an interest in my name and on my behalf to vote at any Unit Owners meeting for, and to file an amendment to the Declaration of Condominium permitting the certification by a registered architect or professional engineer, certifying that the floor plans filed as part of an amended Declaration are an accurate copy of portions of the plans of the building and fully and fairly depict the layout, location, designation and approximate dimensions of the Units, as built, and to amend any Filed Map or amending such Declaration to create any utility easements or to carry out any of the provisions of the Offering Plan of the Condominium as described in Article Tenth, Section (3) of the Declaration of Condominium.

This power of attorney shall be irrevocable.

IN WITNESS WHEREOF, I/(we) have set my/(our) hand(s) and seal this ___ day of _____, 20__.

_____

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 person whose name is subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their capacity, and that by his/her/their signature on the instrument the person or the entity upon behalf of which the person acted executed the instrument.

_____
NOTARY PUBLIC

SCHEDULE F

FORM OF DEED

DEED

THIS INDENTURE made the ___ day of _____ , 20___ between Cropsey Partners LLC, a New York limited liability company, having an office at 34-28 Collins Place, Flushing, New York 11354, “Party of the First Part”, and _____, residing at _____, “Party of the Second Part”;

W I T N E S S E T H:

That the Party of the First Part, in consideration of Ten ($10.00) Dollars, lawful money of the United States, and other good and valuable consideration, paid by the Party of the Second Part, does hereby grant and release unto the Party of the Second Part, the heirs, successors and/or assigns of the Party of the Second part forever,

All that certain piece or parcel of real property, with the improvements therein contained, situate and being a Condominium Unit (the "Residential Unit") in Kings County, City and State of New York, known as Residential Unit No. _____ and Storage Space Unit No. _____ (delete if not applicable) in the Condominium known as Bayview Courtyard Condominium, said Residential Unit designated and described as Residential Unit No._____ and Storage Space Unit No. _____ (delete if not applicable), in the Declaration establishing a plan for Condominium Ownership of said premises under Article 9-B of the Real Property Law of the State of New York (the "New York Condominium Act"), dated and recorded in the Office of the City Register, Kings County (the "Register's Office") on _____in City Register File Number (CRFN) _____ and also designated as Tax Lot _____ in Block _____ of Section ____ of Kings County on the Tax Map of the Real Property Assessment Department of the City of New York, and on the Floor Plan of said building certified by _____on _____and filed with the Real Property Assessment Department of the City of New York on _____as Condominium Plan No. _____, and also filed in the Register's Office on _____ as Condominium Plan No. _____, Map No. _____.

TOGETHER with an undivided combined (if includes Storage Space Unit) _____% percentage of Common Interest in the Common Elements.

The premises within which the Unit is located is more particularly bounded and described as follows:

(PROPERTY DESCRIPTION)

BEING AND INTENDED TO BE part of the same premises conveyed to the Party of the First Part by deed made by _____, dated _____, and recorded in the Office of the City Register of the City of New York, Kings County on _____ as CRFN _____.

TOGETHER with the appurtenances and all the estate and rights of the Party of the First Part in and to said premises.

TOGETHER with the benefits, rights, privileges, easements and subject to the burdens, covenants, restrictions, by-laws, regulations, and easements all as set forth in the documents with respect to the Condominium filed and recorded as aforesaid.

SUBJECT TO: The provisions of the Declaration, By-Laws, site plan and floor plans of the Condominium, as the same may be further amended from time to time by instruments recorded or filed in the Office of the City Register of the City of New York, Kings County, which provisions, together with any amendments thereto, shall bind any person having at any time any interest or estate in the Unit as though such provisions were recited at length herein.

TO HAVE AND TO HOLD the premises herein granted unto the Party of the Second Part, the heirs, successors and/or assigns of the Party of the Second Part forever.

AND the party of the First Part covenants that the party of the First Part has not done or suffered anything whereby the said premises have been encumbered in any way whatever, except as aforesaid.

AND the Party of the First Part, in compliance with Section 13 of the Lien Law of the State of New York, covenants that the Party of the First Part will receive the consideration for this conveyance and will hold the right to receive such consideration as a trust fund to be applied first for purpose of paying the cost of the improvement before using any part of the total of the same for any other purposes.

The use for which the Unit is intended is that of a one family residence, subject to the applicable governmental regulations and zoning requirements, and the restrictions contained in the Declaration, By-laws and Rules and Regulations of the Condominium.

SUBJECT TO: covenants, restrictions, reservations, waivers, agreements and easements of record.

This conveyance is made in the regular course of business actually conducted by the Party of the First Part.

The word "Party" shall be construed as if it read "Parties" whenever the sense of this Indenture so requires.

IN WITNESS WHEREOF, the Party of the First Part has duly executed this deed, the day and year first above written.

CROPSEY PARTNERS LLC

By:_____
, duly authorized agent

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 person 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 person or the entity upon behalf of which the person acted executed the instrument.

_____
NOTARY PUBLIC

SCHEDULE G

DESCRIPTION OF PROPERTY REPORT (SPECIFICATIONS AND BUILDING CONDITION)

Comprehensive narrative description of the building at Bayview Courtyard Condominium 2286 Cropsey Ave., Brooklyn, NY

The information contains herein has been obtained from available record in NYC Department of Buildings (DOB), the Department of Air Resources, The Department of Environmental Conservation, the Department of Housing Preservation and Development and on site observation. This report conforms to outline promulgated by Attorney General of the State of New York. The basis for the report is the "Plans and Specification" on file in the office of Architect. It is to be noted that no written specification was provided to architect for this report. Specifications contained in this report were obtained from general contractor, sub contractors and by visual observation.

Certificate of occupancy: If closing with TCO, please note the following risk. "A temporary Certificate of Occupancy (TCO) indicates that the property is safe for occupancy but it has an expiration date. TCO typically expires 90 days after they are issued. When a TCO expires and is not renewed, it may be difficult or impossible to buy insurance, or sell, or refinance the property. Buyers should seriously consider negotiating a closing based upon a final certificate of occupancy, not a TCO. If the property has a TCO, consult with a New York State licensed professional engineer or registered architect to determine the outstanding issues, and speak with an attorney regarding the TCO issue."
Buyers are advised to visit the DOB website for further recommendations when purchasing unit(s) in a building that does not have a final certificate of occupancy.
First unit closing might also happen at TCO.

a. Location and use of property:

a.1. Address: 2286 Cropsey Ave., Brooklyn, NY 11214
a.2. Block and lot: Block #:6471. Lot #: 109.
a.3. Zoning: C1-4 in R-6 district.
a.4. Permissible use: In C1-4 in R-6 zone, the use of commercial, Charter school (Community Facility) and residential is permitted use. The proposed building and use will comply with all zoning and use requirements at closing. This building is not a Quality Housing Project.
a.5. The proposed building was approved by The Dept. of Buildings as application # 320978064 on Dec. 18, 2018 and other city agencies accordingly.
a.6. Zoning lot declaration to state one zoning lot, two tax lots (included as tax lot #109 and #55 which will required agreement by both lots in any future development.) has been recorded as CRFN#2012000374458 and #2012000374459.

a.7. Zoning Calculation as originally approved on Dec. 02, 2015, have amended and approved by Department of Building on Feb. 08, 2023 to update Zoning Use Group on first floor to allow for commercial usage.

b. Status of construction:

b.1. Year built: The construction started in year 2019 and the projected completion is on March 1, 2024.
b.2. Class of construction: Non-combustible construction class I-B.
b.3. Certificate of occupancy: Use of commercial (Occupancy group M, use group 6), residential (Occupancy group: R-2, use group 2.) and charter school. (Occupancy group: E, use group: 3). The building is under construction with no temporary nor final certificate of occupancy issued but sponsor will obtain this prior to units closing.
b.4. Permit number and description: The work permit is issued in Feb. 4, 2019 number 320978064. The building is under construction with an estimated completion date in March 1, 2024.
b.5. According to 2014 NYC Building Code, building construction class is I-B, according to table 602 of the Code section, the fire rating of structure frame, exterior and interior bearing and non-bearing wall, floor and roof construction are all two-hour fire rated. The proposed building construction is in compliance of this Code section.

c. Site:

c.1. Size: Approx. 220'X200'=44,000 square feet.
c.2. Number of building: One commercial, residential and community facility mixed-use building.
c.3. Street owned or maintained by the project: There are no private street proposed in this project.
c.4. Drive, sidewalk and ramp: Proposed side walk and driveway is new poured concrete with new steel curb and these items conformed to local fire district and NYC building codes. Street lighting or catch basin is not proposed in this project.

d. Utilities:

City owned public water and sewer is provided on Cropsey Ave., one main water meter is provided for billing use. National Grid powers gas, and Con Edison powers for electricity, with individual meter for each unit. Main telephone line is located at cellar with individual line to each unit.

e. Sub-soil conditions:

The proposed site is not in special flood zone as designated by FEMA. The boring test and geo-tech report done by Muesar Rutledge Consultant Engineers on July 25, 2016 indicates there no uneven soil movement and no ground water exist on this property. No flooding, mudslide or erosion is expected. There is no evidence of moisture or seepage. The building foundation system is accurately sized to support the calculated load. There is no land subsidence, expansive soils, hazardous materials and no environmental restrictions nor existing easements are present on the property.

f. Landscaping and enclosure:

f.1. There are concrete pavement proposed at the side yard. Eight street trees are proposed at side walk along Cropsey Ave. Trees species is unknown and will be planted by Park Dept. or paid street tree fund.
f.2. No retaining wall or fountain is included.
No fence, gate, garden wall nor retaining wall is provided in this project.

g. Building size:

g.1. Total height of the building is approx. approx. 283 feet including bulkhead and elevator machine room.
g.2. No craw space with one cellar levels.
g.3. Total number of floor is one cellars plus 23 floors. Total of 24 floors.
g.4. Utilities and meters room is located on cellar floor, including water, sprinkler, standpipe gas, electrical, telephone and cable room. Elevator machine room at roof and elevator bulkhead and stairs bulkhead is located on roof as indicated.
g.5. Parapet on the roof is 3'-6" height above roof level. Hot water heater is provided by dual boilers located on roof equipment room. Heating is provided by individual electric heating coil by condensing units for each units.

h. Structural system:

The structure system of the project is re-enforced concrete slab system with re-bar and concrete slab of 12" and columns assembly and varied finished materials.
Underpinning is not proposed for this project. Foundation drainage system is provided under sub-grade foundation walls. Local Law 11 of 1998 (FISP) will apply to this building with 5 years interval started after final certificate of occupancy. This periodical is responsible managing and paying by the condo board.

1). There is 6” of stone and waterproof membrane under the footing and floor slab. Water and vapor is not subjected to penetrate this type of construction.

2). There is sound attenuation blanket in the walls between unit and the proposed 8" re-enforced concrete slab with sheetrock ceiling. Sound attenuation is sufficient of this type of construction. The floor, walls and ceiling assembly has an impact noise rating of less than 50 as per ASTM E-492 testing which comply with Building Codes 27-769(b)(3) and RS 12-3.

3). Proposed all curtain wall system for windows and storefronts of all units are aluminum frame with double glazed glass with thermal break with no window guards nor screens proposed. The windows are manufactured by "XinHuang Curtain Wall." with Bronx-anodized finishes and 5 years manufacturer warranty. U factor of all glass is 0.419 with VT of 0.392 or lower. The curtain wall system is installed as per manufacturer specification. Since it is curtain wall system, no sill or lintel is proposed.

6). Window with aluminum sill and steel lintel is proposed only at stairs bulkhead with 12"X12" louver below. No lot line window proposed.

h.1. Walls: The exterior wall except curtain wall is 6" metal studs plus 2" rigid board insulations of R-10, waterproofing membrane throughout. R-19 batt insulation on interior side. The subjected building is not a landmark building. Fire rating of this exterior wall system is 2 hours.

h.2. Aluminum coping on parapet is proposed with anchored to stud wall backing. No leakage should be found on this type of construction.

h.3. Double walled aluminum chimney is provided through the mechanical room on roof. No fire place is proposed. Location of all chimneys see approved mechanical plans.

h.4. Terrace: a. Deck: concrete with paver stone. b. No balustrade is proposed. c. Railing: Concrete block 3'-6". d. Coping: Aluminum coping only at terrace only. e. Soffit: Aluminum soffit. f. Door to terrace: Aluminum with glass swing door manufactured by "XinHuang Curtain Wall." with 5 years warranty and equipped with thermal breaks. Finishes material for the terrace is paver stone. Unit owner on the terrace is not permitted to make any structure changes or additions to the terrace of the building. Terrace assigned as limited common area has 1 1/2" paver stone surface on top of insulation and waterproofing. This material is accepted by roofing manufacture to retain the roof warranty. All railings of terrace have no ladder effect. Location of roof terrace and balcony, please see floor plans for reference and is not required to be specified in certificate of occupancy. The purchaser cannot obstacle fire department access path as shown on DOB approved plans.

h.5. Exterior entrance: a. Exterior and vestibule door and frame: Anodized metal frame with glass storefront type entrance door manufactured by " XinHuang Curtain Wall." with electrical strike lock set. b. No exterior stair is proposed. c. Railing: Painted steel. d. Mail box: Brushed aluminum mailbox manufactured by "Salisbury" is provided for each residential and charter school tenant at ground floor lobby. e. Floor: Porcelain tile. f. Wall: Painted with "Sherwin Williams" super hide latex paint, one coat base and two coats of finishes. g. Lighting: 6" recessed down lights manufactured by "Halo" or "Progressive". Lighting provided is better than NYS Energy

Conservation Code. All exterior doors/vestibule doors shall provided with thermal breaks to comply with energy codes.

h.6. Services entrance: a. Door and frame: Anodized aluminum frame with glass door manufactured by " XinHuang Curtain Wall." with door lock by “Schlage”, model "A53PD” with satin stainless steel finishes cylinder lockset with key. b. Roll down gate is provided for garage entrance. c. No exterior stairs and railing is proposed in this area. d. Floor: Painted concrete. e. Wall: Painted with "Sherwin Williams" super hide latex paint, one coat base and two coats of finishes.

h.7. Roof and roof structure: i: Roof type and area: i.a. Material: liquid rubber roofing manufactured by "Hyppocoat 100" with 20 years manufacturer warranty. i.b. Insulation: Tapered rigid insulation with R- 20 value is provided throughout roof area. i.c.: Surface finishes: Topcoat with trout waterproofing finishes throughout roof. this material will withstand daily foot traffic. Approx. useful life expectancy of 15 years of this roof system. Door to roof is the same door and window system as h.4. above. i.d. Bond or guarantee: 10 years manufacturer warranty of material and labor is provided started from final C. of O. or T.C.O.

Roof structure is assigned as General Residential Limited Common Element for the Residential Unit Owners and residents.

i.e. Flashing materials: Aluminum flashing and counter flashing is provided. ii: Drain: ii.a. Location, material and type: Five roof drains with four 3" cone-type cast-iron control overflow roof drains are provided at roof. This comply with 2014 NYC BC 1503.4 for emergency overflow. See approved floor plan for roof drains location. ii.b. No gutter or leader is proposed. The entire building is commercial, charter school and residential use. The drains above residential units are either above its own unit or under common area. The responsibility for leakage repair shall be under condo board. No leak management is required nor proposed.iii. Skylight: No skylight is proposed. iv: Bulkhead: iv.a. Stairs: metal panel with concrete block proposed for stairs bulkhead. iv.b. Elevator: Metal panel with concrete block proposed for elevator bulkhead. v. Metal work at roof level: No hatch is proposed on roof. No roof right has being offered for sale to the unit owners and no unit owner is permitted to make any structural changes or additions on the roof of the building. Railing on roof top is concrete block parapet wall 42" typical in height. Roof top facilities includes elevator and stairs bulkheads. No antennae, cellar phone tower, satellite dishes nor lighting protection equipments proposed on roof top. Roof access is provided and comply with Fire Code 504.4.

h.8. Fire escape: No exterior fire escape is proposed. 4th floor roof terrace is designated as recreation area access only to residential unit as specified in certificate of occupancy with dimension, square footage and max occupant indicate on attached condo floor plans. Portion of the roof terrace in front and rear of the townhouse units are designated limited common area for the units itself with dimension shown on the attached units floor plans. Roof paver

material and installation on the terrace is acceptable by the roofing warranty. On the 4th floor roof area, it will be not permitted for the occupants to block the FDNY's access route. No furniture, equipment is proposed nor provided by the sponsor. The top roof above 23rd floor is General Residential Limited Common Element for the Residential Unit Owners and residents.

h.9. Footing and foundation wall: Proposed footing and foundation wall to be 6000 psi pip concrete with reinforced steel bars and required waterproofing. No retaining walls is proposed.

h.10. Yard and court: a. Front yard: concrete pavement at front yard. b. Rear yard: No rear yard is proposed nor required under ZR 23-532 as provided 30' rear yard equivalent on side yard on this lot 109 and adjacent lot 55. All yards and court are general common area.

h.11. Interior stairs: Two interior stairs are provided for residential tower from 5th floor and up. One interior stair for each town house units and Five stairs for lower floor 3rd floor and down. All with re-enforced concrete steps and wall enclosure with two-hour fire rated is providing. a. Treads and risers: Concrete. b. Wall and ceiling: Painted with "Sherwin Williams" super hide latex paint, one coat base and two coats of finishes. c. Railing: Painted round iron tube. The residential units with wider stairs is only for duplex units and within townhouses which is permitted under BC 1009.8 and is approved by DOB.

h.12. Interior door and frame: a. Fire rated and entrance door: Painted metal door and frame. Entrance door to all units, corridor doors, roof door and cellar utility doors are all 1 1/2 hour fire rated hollow metal door with knock down metal frames.

h.13. Elevator. Two new automatic traction passenger elevator for floor 3rd and down, three elevators for residential tower 5th floor and up. All are provided with machine room located on roof. Manufactured by "U-TEK Elevator, Inc" with 3500 lb capacity. DC and AC motor manufactured by the same company. Maximum capacity of 21 persons, a. Door and frame: Brush stainless steel, sliding door. b. Cab wall: plastic laminated wall with stainless steel automatic control panel. c. Cab floor: carpet. d: Cab ceiling and lighting: Recess incandescent on stainless steel panel. e. Safety features: Cylinder fire services lock as per NYC firemen's code, exposed ADA phone and local alarm push button is provided.

h.14. Winder stairs: The Triplex Residential Units 4I, 4J, 4K, 4L, 4M, 4N, 4O, 4P, 4Q, 4R, 4S, 4T, 4U, and 4V have interior stairs. As designed, the narrow side of the treads converge to a point. This may create a hazardous condition that might result in falls. The winder stairs in the Duplex Residential Units have been designed pursuant to the New York City Building Code Sections 1009.4.3 and 1009.8. Pursuant to Section 1009.4.3, winder treads are not permitted in means of egress stairways except within a dwelling unit and with the exception that curved stairways in accordance with Section 1009.8 are permitted. Pursuant to Section 1009.8 curved stairways with winder treads shall have treads and riders in accordance with Section 1009.4 and the smallest radius shall not be less than twice the required width of the stairway. However, pursuant to said section, the radius restriction shall not apply to curved stairways for occupancies in Group R-3 and within individual dwelling units in occupancies in Group R-2. This Building is a Group R-2 occupancy.

i. Auxiliary facilities:

i.1Individual electrical stack-up washer and dryer is provided in closet next to entry door for each residential units. Washer/dryer manufactured by "LG", model# WM3555HWA with manufacturer's one year limited warranty. This is not coin up equipment and no exhaust is required.
i.2. Refuse disposal: One refuse chute is located on each floor on residential tower with compactor room at cellar. Refuse pick up for commercial unit is provided by privately with schedule be provided afterward. Residential refuse pick up by NYC Dept. of Sanitation. Chute and compactor manufactured by "Chutes Enterprises" refuse compactor model CE-350.
i.3. Gas piping is cast iron with main line as 2" and branch line of ¾" to all appliances.
i.4. Bicycle storage is located on second floor, with space for 97 bicycles, 4 for commercial use, 17 for community facility use and 76 for residential use. Storage is provided with storage rack. The bicycle parking spaces are for rental through the parking garage operator.
i.5. Storage space at cellar will have 61 compartments. Each Compartments will be separated by steel frame cage with open wire mesh and provided with one door lockable by the unit owner. Each cage shall be minimum 6' high above finished floor.
i.6. Mail box is one for each residential located at residential lobby. Charter School unit mailbox will be installed at School Lobby. Commercial Mail box will be located within commercial space. One package room is proposed at the residential lobby.

j. Plumbing and drainage:

j.1. A 6" water supply line from the city main is provided with meter located on cellar floor with main shut-off valves. j.2. Fire protection system: One 4" cast iron standpipe with 100' hose, nozzles and rack in hose cabinet and sprinkler riser located in stairs landing area on each floor. 6" fire supply services from the city for sprinkler system with siamese connection located on front wall on Cropsey Ave and Shore Parkway. Sprinkler head with quick response is provided through out parking garage and all the units. Sprinkler system referred to mechanical drawings. Special services fire pump manufactured "AC fire pump services" model#8x8x9.5F with 10 years warranty located at roof is proposed.j.3. Reinforced concrete detention tank next to driveway at cellar floor and access manhole with 3463 gallon capacity is provided. No water storage tank for fire services is proposed. j.4. The water pressure on city water main on Cropsey Ave. of 57 lb per square inch with domestic water booster pump. 10 years warranty is enough to maintain water pressure of the domestic and fire services. One domestic water booster pump is provided at cellar level, manufactured by "Sico", model# CR15-3. j.5. Sanitary sewage system is 6" HHCI combined system connected to city sewer system. Pump proposed at cellar floor with sump pump by "Liberty" with 10 years

warranty is provided. All water copper piping, hot and cold, shall be insulated with EPDM insulation 11/2" thick by "Aeroflex" with size accordingly. 4 sewer ejection pumps is provided at cellar floor, manufacturer "Federal Pump Co.", model#VSA-4F-2-4 with 10 years warranty.
j.6. Required plumbing and sewer connection permits is issued. Plumbing, sprinkler and standpipe permit was obtained on Feb. 4, 2019. Sewer connection is approved by DEP as SCK-132-14SB. j.7. 6" cast iron storm drainage system with roof detention system with 3" controlled roof drains. Yard and roof drains location see floor plans attached.
j.8. The material for water supply piping is copper, black iron piping for gas lines, for sewage and storm drainage is black iron and no-hub and for sprinkler is black iron pipes. j.9. The sprinkler heads is manufactured by "Reliable" model G pendent type throughout residential portion of the building, except in bathroom and closet space.
All hot and cold water pipes are insulated with R-6 batt insulation of 1/2" thick.

k. Heating:

Heating is provided by "Dakin" model # REYQ168XATJB for charter school only and "LG" electric heat pump unit model# varied, 12,300 BTU for each residential unit with individual thermostat, located at ceiling of each unit with 10 years warranty and efficiency rating (EER) of 10. The heating system is capable to maintain legally required indoor temperature of 68 degree under anticipated weather temperature of 13 degree by Energy Code of the City of New York. Electrical hot water tank is proposed with no efficiency rating required.100 gallon hot water heater for commercial and community facility units at 1st and 3rd floor is located at 2nd floor mechanical room manufactured by "PVI", model " Conquest condensing heater, 20 L 100A-GCL" 97% efficiency and 10 years warranty. 100 gallon hot water heater for swimming pool located at 2nd floor mechanical room manufactured by "Lochnvar", model "Copper Fin2 pool heating" 89% efficiency with 10 years warranty. Three 130 gallon hot water heater for residential laundry and common area located at cellar floor mechanical room manufactured by "AO SMITH" model " Conquest condensing heater, 80 L 130A-GCML" 98% efficiency and 10 years warranty. Four @130 gallon hot water heater for residential units located at roof mechanical room manufactured by "AO SMITH" model " Conquest condensing heater, 50 L 130A-GCML" 98% efficiency and 10 years warranty. Insulation of air conditioner ducts are 3", R-8 fiberglass blanket. For commercial unit on 1st floor, HVAC is provided by "LG" model ABUN060GSS4, 288MBH, 18.9EER with 10 years warranty.

l. Gas supply:

Gas supply is connected to one gas furnace each at cellar and second floor parking garage, manufactured by "Tran" model # TUD2B060A9V3VB, 48MBTU each, 5 years warranty,

supplied for parking garage with one gas meter located at cellar gas meter room. Gas pipes are 3" services branched 2" to each furnace, material is cast iron.

m. Air conditioning:

For each residential unit, "LG" electrical heat pump system, model # LDN097HV4, LDN127HV4, LDN187HV4 with efficiency rating 0f 18.90 SEER located at each floor, connect to AC blower at each units is provided for air conditioner use with electrical supplied by 30Amp, 220Volt dedicated electrical outlet on wall. Cooling system is adequate to maintains indoor temperature of 78 degree under ambient temperature of 95 degree by NYC Energy Codes with minimum efficiency rating of 13 SEER. All exterior metals used for HVAC units are corrosion resistant type with proper dunnage and isolations to prevent vibration and noise. There is no residential unit below any HVAC units proposed. All HVAC units is equipped with 10 years manufacture warranty.
All piping of air conditioning shall be insulated with EPDM insulation 11/2" thick by "Aeroflex" with size accordingly.

n. Ventilation:

Ventilation for cellar floor garage is provided with ventilation system, manufactured by "Greenheck" model #"ERVe-20-15H" with 11,000 CFM and 51.7 dBA and 6.0 sones meet NYC Code requirement. See approved mechanical plans for details. Each kitchen and bathroom is through ceiling mount individual vent of 120 cfm and 50 cfm with 0.5 sones and connected to main duct through roof. All mechanical ventilators comply with NYC Building Codes noise emission.

o. Electrical supply:

o.1. Service from main service switchgear: 150,000Amp, 208Volt, 3Phase, 4 Copper Wire with protective breakers.
o.2. Services for commercial and community facility units on 1st floor is 4000A, 208v, 3 phases, 4-copper wires with switch board. Services to individual residential units: 225Amp, 220Volt, 3 phase, 4 copper wire for each unit.
o.3. Compartment switchgear: No proposed transformer. Independent electrical meter for common area and medical and apartment unit located at cellar floor with breaker panel on each floor.
o.4. Unit services described on o.2. above is adequate to handle modern usage and appliances such as air conditioner, lightings and appliances.
o.5. Adequacy: o.5.i. Services: Average 36 circuit breakers, each of 15Amp to 20Amp for each unit. Dedicated 30Amp, 220Volt circuit breaker for air conditioner. o.5.ii. One 15Amp

circuit is provided up to 5 lighting circuits for each unit. o.5.iii. Provide 24 convenience outlets and 8 appliances outlets for each unit.
o.6. Generator manufactured by "Taylor", model #TD300, No. 2 oil type with 75 gallon day tank under generator and 300 gallons storage tank at cellar which can supply emergency electricity for 2 hours during power failure comply with NYC Fire Code.
All electrical service and fixtures, outlets provided comply with NYC Electrical Codes of 2011 and amended on 2018. No generator is required nor provided by NYC Building Codes. Emergency generator manufactured by "Gillette" model "SPVD-3000" with 75 gallon day tank located on 4th floor roof can provide 1 hour electrical supply for entire building during power failure.

p. Intercommunication and door signal systems:

The video and audio intercommunication system is provided as "IP Intercom" Video/Audio intercom system for each unit with 5 years warranty. The electrical door strike system is provided on front doors at lobby. Surveillance system provided as MGI 1000 TV line surveillance camera.
No closed circuit security TV, security TV or Surveillance system is proposed nor provided.

q. Public area lighting:

Lighting fixture 6" recessed incandescent by "Halo" is provided at entrance hallway, corridor for each floor, which location shall adequate to provide enough illumination by "NYC Electrical Code". On stairway, provide one 2'X2', 4 tubes fluorescent surface mount light at landing of each floor. All electrical service and fixtures, outlets provided comply with NYC Electrical Codes of 2011 and amended on 2018.

r. Garage and parking area:

81 attended parking spaces are located at the cellar floor, and 134 attended parking space are on the second floor which form as one not-for-sale condominium unit, with two van parking spaces on second floor designated and reserved for handicapped person only. Out of those 215 parking spaces, 127 are dedicated to residential use, 31 for commercial use, 15 for school community facility use, and 42 for adjacent nursing home use as per Zoning Resolutions. Since all parking spaces are attended, no handicapped parking spaces will be required. Attendant booth is located on cellar floor next to vehicle elevators with restroom on cellar floor. Garage surface at cellar and 2nd floor is all bloomed concrete surface with proper pitch to drains. Ventilation described above. Fire protection is equipped with dry sprinkler system and fire alarm system connected to main panel at lobby. Two vehicle elevators at cellar floor are proposed, manufactured by "UTEK", 7' height cab bi-parting entrance door, 7,000 lb capacity, 220V, 52 Amps, 27.9 HP, 977 RPM motor with 15 years warranty and shall be

operated only by parking attendant. All parking spaces are for standard car size of 8'-6" X 18'.
The sponsor may at any time rent any off-street parking spaces to non-residents of the building for period not less than one week and not more than one month. All off-street parking spaces shall be made available to residents within 30 days after written request made to the sponsor by such residents. The adjacent lot 55 is a merged zoning lot with lot 109 with a ZLDA recorded on both lots in 2020. Zoning requires the merged zoning lot to provide a minimum of 215 spaces and lot 109 provides 215 spaces. Lot 55 currently has 21 self-parking spaces. Lot 109's proposed number of parking spaces for the community facilities have met the parking requirement under the Zoning Resolutions. Occupants or visitors of lot 55 will pay for the attendant parking to park on lot 109 on a first-come, first-serve basis. Pursuant to the ZLDA between lot 109 and lot 55, lot 55's 21 parking spaces are strictly for the occupants on lot 55's uses only.

s. One swimming pool is proposed located at cellar floor.

18'-8"X50' swimming pool, max 5' deep with 4'-4" water depth, max 55 persons permitting at the same time, minimum of 5' deck space around the pool, ceramic tile finishes with filtering and heating equipments. Filter pump manufactured by "Pentair whisperfloxf" model "XFK-12" with filtering system and 15 years warranty. No hot tub is proposed. This pool is for all residential units use only.

t. No tennis court or recreation facilities are proposed.

Accessory gym is proposed at cellar floor and only for residential unit use, 2000 SF with max occupant of 40 persons. HVAC and fire protection system is tie in to building system. Equipments including 1 Matrix functional trainer, model #: VS-VFT, 3 matrix treadmill, model #: T-7XE-05-C and other dumb bell sets will be provided by sponsor.
13,000 SF of recreation spaces at 4th floor roof with max occupant of 65 persons with no furniture nor equipment proposed by sponsor.

u. Permits and certificates:

The following permits or certificates shall be obtained and inspected by the Dept. of Buildings and/or by the Fire Dept. The duration of all the permits below is one year once obtained and shall be renewed when expired.

1. Temporary fence.
2. Sidewalk shed.
3. New building construction.
4. Mechanical ventilation.
5. Plumbing.
6. Sprinkler.
7. Standpipe and temporary standpipe.
8. Fire Alarm.

9. Electrical.
10. Elevator.
11. Curb cut.
12. Sidewalk pavement.
13. Sewer connection.

The sponsor shall obtain final certificates of occupancy prior to closing date.
The proposed building is in compliance with Local Law 58 (Handicapped Access Law). All the above permits shall be inspected and sign off by The Dept. of Buildings before building is in operation. After final certificate of occupancy, fire alarm, fire doors, ARCS system, Elevator, boiler, back flow preventer, sprinkler and standpipe and elevator is required to have yearly inspection and gas pipes require inspection of every 5 years by NYC Building Codes.

v. Violations:

There is one Building Dept.'s violations found up to today. All related violations shall be cleared before issuance of final certificate of occupancy.

w. Unit information:

Finishes:

The standard unit finishes for commercial unit and charter school are painted sheetrock walls and ceilings with one primer and two finish coats, tile base moldings and concrete flooring and tiled wall and floor for all toilet rooms. For storage rooms, floor and ceiling will be concrete slab and walls will be concrete wall. For residential units are painted sheetrock walls and ceiling with one coat of primer and two finish coats, wood molding baseboard and wood flooring of 1/2" thick oak wood floor, manufacturer "Jasper Engineering Hardwood", Baltic Oak collection, 25 years warranty and 3/4" plywood sub-floor underlayment.
All bathroom walls and flooring are tiles and all fixtures and accessories are new, manufactured by "Toto", toilets color white, sink color white by "Glacier Bay" set in Formica base vanity. White medicine cabinet with mirror.

Unit Layouts:

Unit layout for commercial and community facility units on first and third floor are designed as C-1 and CF-3 which occupied the entire floor. Residential unit on townhouse portion are all three-story triplex unit as 4-I to 4-V. Residential unit on tower portion on floor 5 to 21 are one level units, from floor 22 are duplex units occupied floor 22 to 23. Residential unit is designated as unit A to H. Parking garage on cellar and second floor as one unit designated as P-1. There are 151 residential units, 61 storage units, 1 community facility unit, 1 commercial unit and one parking unit, total of 215 units. All residential units have a

minimum 8’ clear ceiling height, commercial unit has 10’, community facility unit has 11'-9" ceiling height and parking unit has 8'-0" ceiling height.

Lighting fixtures are LED recessed ceiling mounted at bedroom, kitchens, dining, bathrooms, hallway and living rooms. There are wall mounted video/audio intercom phones near the entrance door. All painted surfaces have one primer and two finishes coats.

All kitchen cabinets are Formica with granite countertop. Condition is new and warranted by the manufacturer. For all residential townhouse units, kitchen equipment includes refrigerator by "Liebherr", model # HCB2082 with custom panel, gas cooking range by "Bertazzoni" model #PROF365CTXV, Wall mount electric oven by "Bertazzoni" model#PROF30FSEXV, Range hood by "Faber", Model #CRIS36SS600 and dishwasher by "Bosch", model#SHVM63W53N.
For all residential tower units, kitchen equipment includes refrigerator by "Bloomberg", model # BRFB1822SSN, gas cooking range by "Frigidaire" model #FFNC302655, Wall mount electric oven by "Frigidaire" model#FFEW3026TS, Range hood by "Faber", Model #CRIS36SS600 and dishwasher by "Bloomberg", model#DWT52600SSIH.
All appliances are new and are warranted by each manufacturer and installation is guaranteed by the contractor for a period of one year. Sink is 24" stainless steel under-mount by "MR Direct" with polished chrome sink faucet.

All bathroom fixtures and accessories are new, manufactured by "Toto", toilets color white, sink color white by "Glacier Bay" set in Formica base vanity, bathtub color white by "Kohler" model #K-716-0, white medicine cabinet with mirror.

Commercial Unit "C-1": (Located on first floor.)

The unit occupy the entire first floor except lobby for residential and charter school lobby for third floor. This unit contains group bathroom for male and female. Entry is through doors at Cropsey Ave. and Shore Parkway side on the front and back of the building. There are storefront windows faced the front and rear of the building. The wall of the perimeter wall and lobby divides the space. This space has sheetrock ceiling with fluorescent lighting throughout. Walls are sheetrock on metal studs and the floor is concrete. The bathrooms have tile floors and ceramic walls.

Community Facility/Charter school Unit "CF-3": (Located on third floor.)

The unit occupy the entire third floor. This unit is under development by tenant (Charter school). Entry is through lobby at Cropsey Ave. on the front of the building. There are

windows faced the front, side and rear of the building. The wall of the perimeter wall and lobby divides the space. This space has sheetrock ceiling with fluorescent lighting throughout. Walls are sheetrock on metal studs and the floor is concrete.

A. Townhouse Portion:

Residential unit "4-I": (Triplex unit on 4th to 6th floor)

This unit located at west portion of townhouses on 4th floor. Entry from Residential lobby at first floor with three elevators leading to 4th floor and through open space to this unit. Lower floor contain living room, bedroom, kitchen and one full bathroom. There are private terrace on front and back of the units. One open interior stairs leading to upper levels. Upper levels contains three bedrooms and two full bathrooms with balcony at Shore Parkway side. All living room and bedrooms contain windows and closet.

Residential unit "4-J": (Triplex unit on 4th to 6th floor)

This unit located at west portion of townhouses on 4th floor. Entry from Residential lobby at first floor with three elevators leading to 4th floor and through open space to this unit. Lower floor contain living room, bedroom, kitchen and one full bathroom. There are private terrace on front and back of the units. One open interior stairs leading to upper levels and to private roof open area. Upper levels contains three bedrooms and two full bathrooms with balcony at Shore Parkway side. All living room and bedrooms contain windows and closet.

Residential unit "4-k": (Triplex unit on 4th to 6th floor)

This unit located at west portion of townhouses on 4th floor. Entry from Residential lobby at first floor with three elevators leading to 4th floor and through open space to this unit. Lower floor contain living room, bedroom, kitchen and one full bathroom. There are private terrace on front and back of the units. One open interior stairs leading to upper level and to private roof open area. Upper levels contains three bedrooms and two full bathrooms with balcony at Shore Parkway side. All living room and bedrooms contain windows and closet.

Residential unit "4-L": (Triplex unit on 4th to 6th floor)

This unit located at west portion of townhouses on 4th floor. Entry from Residential lobby at first floor with three elevators leading to 4th floor and through open space to this unit. Lower floor contain living room, bedroom, kitchen and one full bathroom. There are private terrace on front and back of the units. One open interior stairs leading to upper level and to private

roof open area. Upper levels contains three bedrooms and two full bathrooms with balcony at Shore Parkway side. All living room and bedrooms contain windows and closet.

Residential unit "4-M": (Triplex unit on 4th to 6th floor)

This unit located at west portion of townhouses on 4th floor. Entry from Residential lobby at first floor with three elevators leading to 4th floor and through open space to this unit. Lower floor contain living room, bedroom, kitchen and one full bathroom. There are private terrace on front and back of the units. One open interior stairs leading to upper level and to private roof open area. Upper levels contains three bedrooms and two full bathrooms with balcony at Shore Parkway side. All living room and bedrooms contain windows and closet.

Residential unit "4-N": (Triplex unit on 4th to 6th floor)

This unit located at west portion of townhouses on 4th floor. Entry from Residential lobby at first floor with three elevators leading to 4th floor and through open space to this unit. Lower floor contain living room, bedroom, kitchen and one full bathroom. There are private terrace on front and back of the units. One open interior stairs leading to upper level and to private roof open area. Upper levels contains three bedrooms and two full bathrooms with balcony at Shore Parkway side. All living room and bedrooms contain windows and closet.

Residential unit "4-O": (Triplex unit on 4th to 6th floor)

This unit located at west portion of townhouses on 4th floor. Entry from Residential lobby at first floor with three elevators leading to 4th floor and through open space to this unit. Lower floor contain living room, bedroom, kitchen and one full bathroom. There are private terrace on front and back of the units. One open interior stairs leading to upper level and to private roof open area. Upper levels contains three bedrooms and two full bathrooms with balcony at Shore Parkway side. All living room and bedrooms contain windows and closet.

Residential unit "4-P": (Triplex unit on 4th to 6th floor)

This unit located at east portion of townhouses on 4th floor. Entry from Residential lobby at first floor with three elevators leading to 4th floor and through open space to this unit. Lower floor contain living room, bedroom, kitchen and one full bathroom. There are private terrace on front of the units. One open interior stairs leading to upper level and to private roof open area. Upper levels contains three bedrooms and two full bathrooms with balcony at Cropsey Ave. side. All living room and bedrooms contain windows and closet.

Residential unit "4-Q": (Triplex unit on 4th to6th floor)

This unit located at east portion of townhouses on 4th floor. Entry from Residential lobby at first floor with three elevators leading to 4th floor and through open space to this unit. Lower floor contain living room, bedroom, kitchen and one full bathroom. There are private terrace on front of the units. One open interior stairs leading to upper level and to private roof open area. Upper levels contains three bedrooms and two full bathrooms with balcony at Cropsey Ave. side. All living room and bedrooms contain windows and closet.

Residential unit "4-R": (Triplex unit on 4th to 6th floor)

This unit located at east portion of townhouses on 4th floor. Entry from Residential lobby at first floor with three elevators leading to 4th floor and through open space to this unit. Lower floor contain living room, bedroom, kitchen and one full bathroom. There are private terrace on front of the units. One open interior stairs leading to upper level. Upper levels contains three bedrooms and two full bathrooms with balcony at Cropsey Ave. side. All living room and bedrooms contain windows and closet.

Residential unit "4-S": (Triplex unit on 4th to 6th floor)

This unit located at east portion of townhouses on 4th floor. Entry from Residential lobby at first floor with three elevators leading to 4th floor and through open space to this unit. Lower floor contain living room, bedroom, kitchen and one full bathroom. There are private terrace on front of the units. One open interior stairs leading to upper level and private roof open area. Upper levels contains three bedrooms and two full bathrooms with balcony at Cropsey Ave. side. All living room and bedrooms contain windows and closet.

Residential unit "4-T": (Triplex unit on 4th to 6th floor)

This unit located at east portion of townhouses on 4th floor. Entry from Residential lobby at first floor with three elevators leading to 4th floor and through open space to this unit. Lower floor contain living room, bedroom, kitchen and one full bathroom. There are private terrace on front of the units. One open interior stairs leading to upper level and private roof open area. Upper levels contains three bedrooms and two full bathrooms with balcony at Cropsey Ave. side. All living room and bedrooms contain windows and closet.

Residential unit "4-U": (Triplex unit on 4th to 6th floor)

This unit located at east portion of townhouses on 4th floor. Entry from Residential lobby at first floor with three elevators leading to 4th floor and through open space to this unit. Lower floor contain living room, bedroom, kitchen and one full bathroom. There are private terrace

on front of the units. One open interior stairs leading to upper level and private roof open area. Upper levels contains three bedrooms and two full bathrooms with balcony at Cropsey Ave. side. All living room and bedrooms contain windows and closet.

Residential unit "4-V": (Triplex unit on 4th to 6th floor)

This unit located at east portion of townhouses on 4th floor. Entry from Residential lobby at first floor with three elevators leading to 4th floor and through open space to this unit. Lower floor contain living room, bedroom, kitchen and one full bathroom. There are private terrace on front of the units. One open interior stairs leading to upper level and private roof open area. Upper levels contains four bedrooms and three full bathrooms with balcony at Cropsey Ave. side. All living room and bedrooms contain windows and closet.

B. Tower Portion:

"A-Line" residential unit: (Located on fifth floor)

Three-bedroom apartment with two full bathrooms. Apartment located at northeast corner on tower portion of the building. There are windows on the front and side of the building. Entry is through residential lobby at first floor through 3 elevators to hallway via a fireproof self-closing door to public corridor. A small foyer leads to the dining/living room on the end with kitchen and bathroom on either side of entry door. The three bedrooms are on the either side of the living room and face the front and side of the building with window and closet space. The living room has a glass door with window leading to a balcony on the front.

"A-Line" residential unit: (Located on sixth through 21st floor)

Two-bedroom apartment with two full bathrooms. Apartment located at northeast corner on tower portion of the building. There are windows on the front and side of the building. Entry is through residential lobby at first floor through 3 elevators to hallway via a fireproof self-closing door to public corridor. A small foyer leads to the dining/living room on the end with kitchen and bathroom on either side of entry door. The two bedrooms are on the side of the living room and face the side of the building with window and closet space. The living room has a glass door with window leading to a balcony on the front.

"A-Line" residential unit: (Duplex unit located on 22nd and 23rd floor)

Three-bedroom apartment with three full bathrooms. Apartment located at northeast corner on tower portion of the building. There are windows on the front and side of the building.

Entry is through residential lobby at first floor through 3 elevators to hallway via a fireproof self-closing door to public corridor. A small foyer leads to the dining/living room on the end with kitchen, bathroom and one bedroom on side of entry door on lower lever. Upper level through open interior stair to two bedrooms and two full bathroom. All bedrooms has window and closet space. On lower level living room has a glass door with window leading to a balcony on the front and Master bedroom on upper level has glass door and window leading to a balcony on the side of the building.

"B-Line" residential unit: (Located on sixth through 20th floor)

Two-bedroom apartment with two full bathrooms. Apartment located at southeast corner on tower portion of the building. There are windows on the front and side of the building. Entry is through residential lobby at first floor through 3 elevators to hallway via a fireproof self-closing door to public corridor. A small foyer leads to the dining/living room on the end with kitchen and bathroom on side of entry door. The two bedrooms are on the side of the living room and face the side of the building with window and closet space. The living room has a glass door with window leading to a balcony on the front except 6th floor with roof terrace.

"B-Line" residential unit: (Located on 21st floor)

Three-bedroom apartment with three full bathrooms. Apartment located at southeast corner on tower portion of the building. There are windows on the front and side of the building. Entry is through residential lobby at first floor through 3 elevators to hallway via a fireproof self-closing door to public corridor. A small foyer leads to the dining/living room on the end with kitchen and bathrooms on side of entry door. The three bedrooms are on the side of the living room and face the side of the building with window and closet space. The living room has a glass door with window leading to a balcony on the front.

"B-Line" residential unit: (Duplex unit located on 22nd and 23rd floor)

Four-bedroom apartment with four full bathrooms. Apartment located at southeast corner on tower portion of the building. There are windows on the front and side of the building. Entry is through residential lobby at first floor through 3 elevators to hallway via a fireproof self-closing door to public corridor. A small foyer leads to the dining/living room on the end with kitchen, two bathrooms and two bedrooms on side of entry door on lower lever. Upper level through open interior stair to two bedrooms and two full bathroom. All bedrooms has window and closet space. On lower level living room has a glass door with window leading to a balcony on the front and Master bedroom on lower and upper level has glass door and window leading to a balcony on the side of the building.

"C-Line" residential unit: (Located on sixth through 20th floor)

One-bedroom apartment with one full bathroom. Apartment located at middle on south side on tower portion of the building. There are windows on the side of the building. Entry is through residential lobby at first floor through 3 elevators to hallway via a fireproof self-closing door to public corridor. A small foyer leads to the dining/living room on the end with kitchen and bathroom on either side of entry door. The one bedroom is on the side of the living room and face the side of the building with window and closet space. The living room has a glass door with window leading to a balcony on the side.

"D-Line" residential unit: (Located on sixth through 21st floor)

One-bedroom apartment with one full bathroom. Apartment located at middle on south side on tower portion of the building. There are windows on the side of the building. Entry is through residential lobby at first floor through 3 elevators to hallway via a fireproof self-closing door to public corridor. A small foyer leads to the dining/living room on the end with kitchen and bathroom on either side of entry door. The one bedroom is on the side of the living room and face the side of the building with window and closet space. The living room has a glass door with window leading to a balcony on the side.

"E-Line" residential unit: (Located on sixth through 21st floor)

Two-bedroom apartment with two full bathrooms. Apartment located at southwest corner on tower portion of the building. There are windows on the rear and side of the building. Entry is through residential lobby at first floor through 3 elevators to hallway via a fireproof self-closing door to public corridor. A small foyer leads to the dining/living room on the end with kitchen and bathroom on side of entry door. The two bedrooms are on the side of the living room and face the side of the building with window and closet space. The living room has a glass door with window leading to a balcony on the front except 6th floor with roof terrace.

"E-Line" residential unit: (Duplex unit located on 22nd and 23rd floor)

Four-bedroom apartment with four full bathrooms. Apartment located at southwest corner on tower portion of the building. There are windows on the front and side of the building. Entry is through residential lobby at first floor through 3 elevators to hallway via a fireproof self-closing door to public corridor. A small foyer leads to the dining/living room on the end with kitchen, two bathrooms and two bedrooms on side of entry door on lower lever. Upper level through open interior stair to two bedrooms and two full bathroom. All bedrooms has window and closet space. On lower level living room has a glass door with window leading to a balcony on the side and Master bedroom on lower and upper level has glass door and window leading to a balcony on the side of the building except 6th floor with terrace.

"F-Line" residential unit: (Located on fifth through 21st floor)

Two-bedroom apartment with two full bathrooms. Apartment located at northwest corner on tower portion of the building. There are windows on the rear and side of the building. Entry is through residential lobby at first floor through 3 elevators to hallway via a fireproof self-closing door to public corridor. A small foyer leads to the dining/living room on the end with kitchen and bathroom on either side of entry door. The two bedrooms are on the side of the living room and face the side of the building with window and closet space. The living room has a glass door with window leading to a balcony on the rear.

"F-Line" residential unit: (Duplex unit located on 22nd and 23rd floor)

Three-bedroom apartment with three full bathrooms. Apartment located at northwest corner on tower portion of the building. There are windows on the rear and side of the building. Entry is through residential lobby at first floor through 3 elevators to hallway via a fireproof self-closing door to public corridor. A small foyer leads to the dining/living room on the end with kitchen, bathroom and one bedroom on side of entry door on lower lever. Upper level through open interior stair to two bedrooms and two full bathroom. All bedrooms has window and closet space. On lower level living room has a glass door with window leading to a balcony on the rear and Master bedroom on upper level has glass door and window leading to a balcony on the side of the building.

"G-Line" residential unit: (Located on fifth through 21st floor)

Two-bedroom apartment with two full bathrooms. Apartment located at middle on north side on tower portion of the building. There are windows on the side of the building. Entry is through residential lobby at first floor through 3 elevators to hallway via a fireproof self-closing door to public corridor. A small foyer leads to the dining/living room on the end with kitchen and bathrooms on either side of entry door. The two bedrooms is on either side of the living room and face the side of the building with window and closet space. The living room has a glass door with window leading to a balcony on the side.

"G-Line" residential unit: (Duplex unit located on 22nd and 23rd floor)

Four-bedroom apartment with three full bathrooms. Apartment located at middle on north side on tower portion of the building. There are windows on the side of the building. Entry is through residential lobby at first floor through 3 elevators to hallway via a fireproof self-closing door to public corridor. A small foyer leads to the dining/living room on the end with kitchen, bathroom and one bedroom on side of dining/living room on lower lever. Upper level through open interior stair to three bedrooms and two full bathroom. All bedrooms has

window and closet space. On lower level living room has a glass door with window leading to a balcony on the side and Master bedroom on upper level has glass door and window leading to a balcony on the side of the building.

"H-Line" residential unit: (Located on fifth through 21st floor)

Two-bedroom apartment with two full bathrooms. Apartment located at middle on north side on tower portion of the building. There are windows on the side of the building. Entry is through residential lobby at first floor through 3 elevators to hallway via a fireproof self-closing door to public corridor. A small foyer leads to the dining/living room on the end with kitchen and bathrooms on either side of entry door. The two bedrooms is on either side of the living room and face the side of the building with window and closet space. The living room has a glass door with window leading to a balcony on the side.

"H-Line" residential unit: (Duplex unit located on 22nd and 23rd floor)

Four-bedroom apartment with three full bathrooms. Apartment located at middle on north side on tower portion of the building. There are windows on the side of the building. Entry is through residential lobby at first floor through 3 elevators to hallway via a fireproof self-closing door to public corridor. A small foyer leads to the dining/living room on the end with kitchen, bathroom and one bedroom on side of dining/living room on lower lever. Upper level through open interior stair to three bedrooms and two full bathroom. All bedrooms has window and closet space. On lower level living room has a glass door with window leading to a balcony on the side and Master bedroom on upper level has glass door and window leading to a balcony on the side of the building.

Parking space unit "PK-1" (Located on cellar and second floor.)

81 attended parking spaces located at cellar floor and 134 attended parking spaces at second floor formed as one not-for-sale condominium unit with two van parking spaces on second floor are designated and reserved for handicapped person only. 127 parking spaces dedicated to residential use, 31 for commercial use, 15 for school community facility use, and 42 spaces for adjacent nursing home use. The finishes of this unit is painted concrete walls with painted sheetrock ceiling and 2'X2' ceiling mounted fluorescent lights.

x. Finishes schedules for other interior spaces:

The cellar level consists of the following: gas meter room, electrical meter room, laundry room, water meter and sprinkler room, Lounge, Children's play room, exercise room and swimming pool with steam room, pool equipments and male and female bathroom accessory to use for all residential units. All the floor and ceiling finishes of the cellar are concrete

except pool area is tiles on floors and walls. Other rooms walls are painted masonry. All rooms equipped with a fireproof self-closing door, which leads through the elevator lobby and exit stairs. Lighting throughout the cellar is fluorescent ceiling mounted fixtures.

y. Safety and warning devices:

Fire alarm system is provided at every floors. Combined CO and smoke detector is provided for each residential units and common area required by Building Codes. Exit sign and lights are installed on all exit doors. The above are the only required by building code and regulation. Automatic fire alarm with central station at lobby is required and provided to comply with NYC Building Codes. Fire alarm central station is located one at residential lobby at first floor and one at community facility lobby at first floor. Central station manufactured by "Notifier" model #: NFS2-640 with 36 months manufacturer warranty.

z. **Additional information required:**
All required additional information is attached on separate sheet for references.

No future development is intended by ownership of entire building.
No asbestos or lead paint is proposed for this project.
Tenant protection plan will be required if any tenant during construction.

Respectfully submitted:

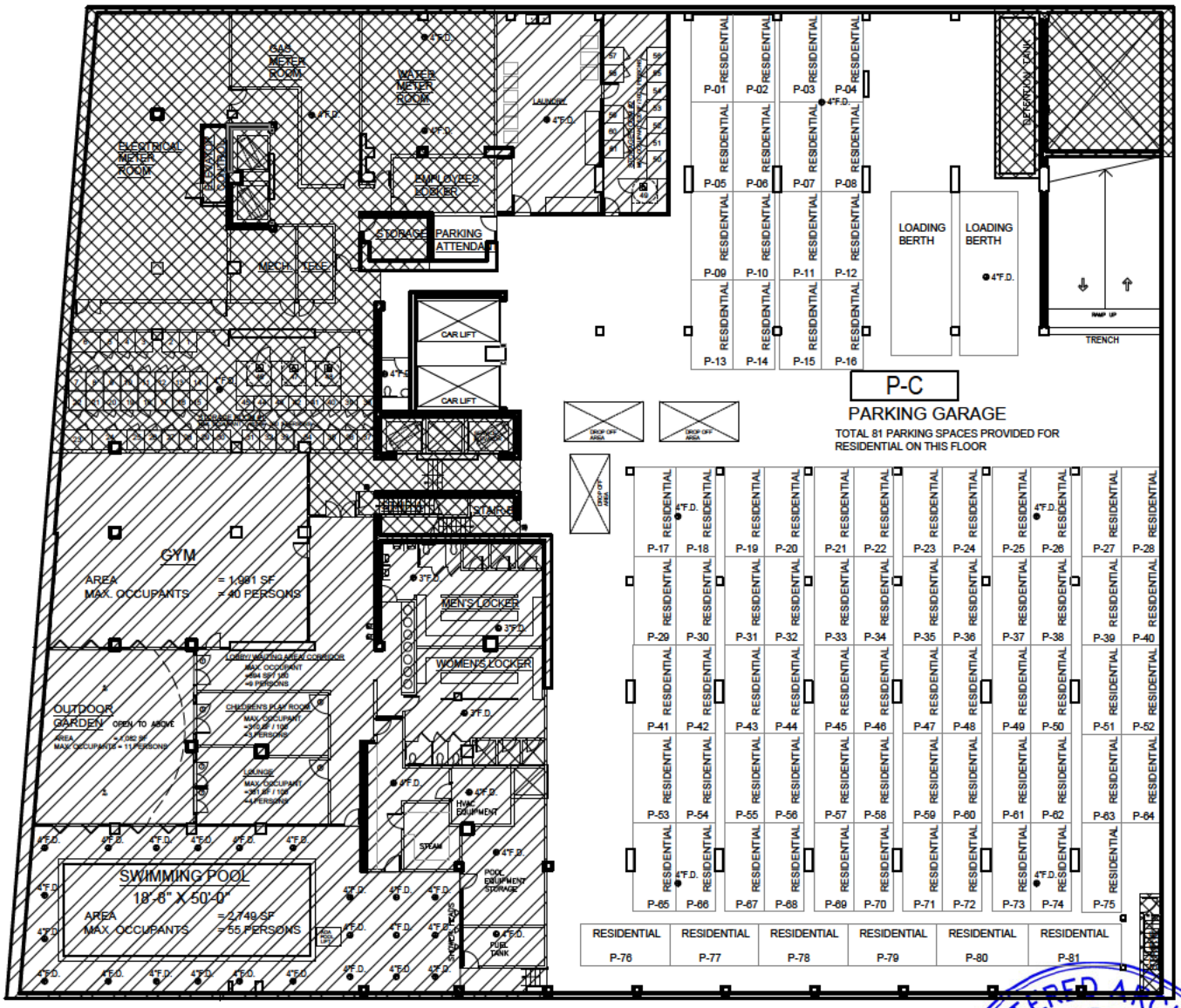
Michael Kang Architect, PC
April 23, 2023
1st Revision: July 6, 2021
2nd revision: Aug. 2, 2021
3rd Revision: Jan. 7, 2022
4th Revision: August 1, 2022
5th Revision: June 13, 2023

SCHEDULE G-1

PLOT PLAN

SCHEDULE G-2

FLOOR PLANS/ ELEVATION



REGISTERED ARCHITECT
MICHAEL KANG
EXCELSIOR
024849
STATE OF NEW YORK

UNIT/AREA	
P-C	AREA = 24,574 S.F.

RESIDENTIAL LIMITED COMMON AREA = 12,289 S.F.

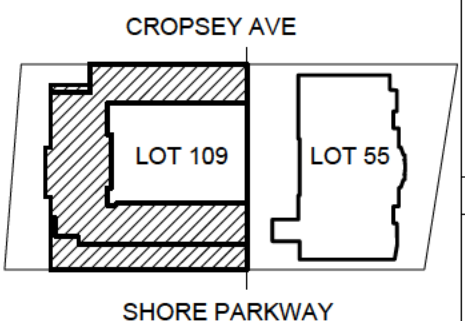
GENERAL COMMON AREA
= (1,133 + 7,683 + 88) = 8,904 S.F.

LEGEND

GENERAL COMMON AREA

RESIDENTIAL LIMITED COMMON AREA

KEY PLAN



LOCATION

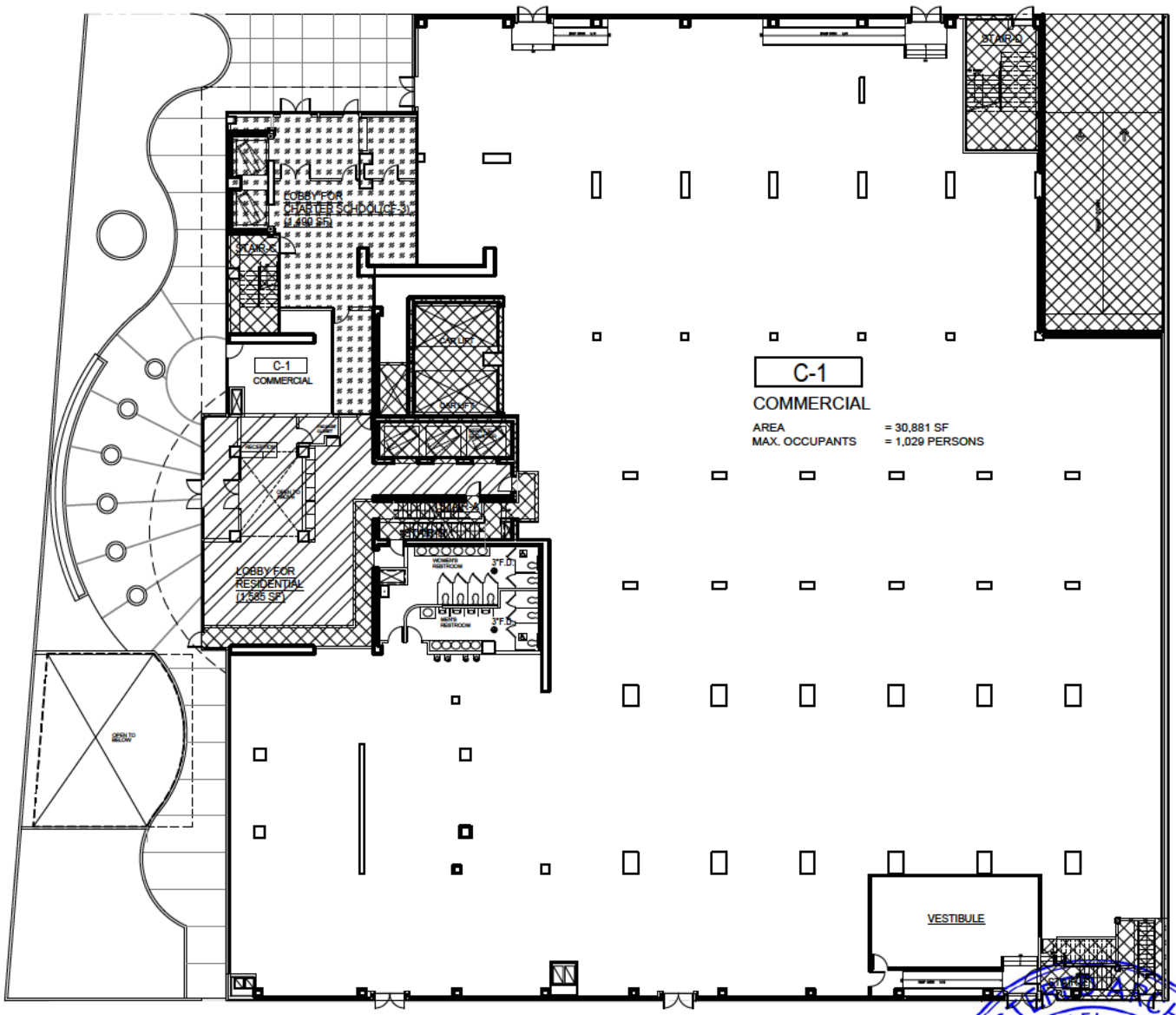
2286 CROPSEY AVENUE
BROOKLYN, N.Y.

DRAWING TITLE

CELLAR FLOOR PLAN

REVISION DATE: 01/07/22
REVISION DATE: 02/09/23
REVISION DATE: 04/21/23

271
CROPSEY AVE



SHORE PARKWAY

REGISTERED ARCHITECT
MICHAEL KANG
EXCELSIOR
024849
STATE OF NEW YORK

UNIT/AREA	
C-1	AREA = 30,881 S.F.
CF-3	AREA = 1,490 S.F.

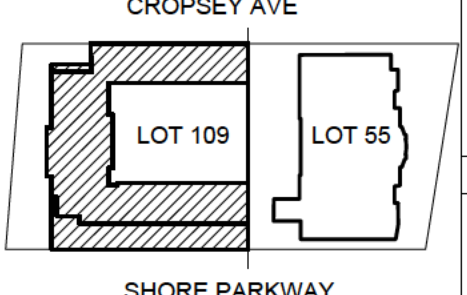
RESIDENTIAL LIMITED COMMON AREA = 1,585 S.F.

GENERAL COMMON AREA
= (2,005 + 826 + 225 + 570 + 359) = 3,985 S.F.

LEGEND

- GENERAL COMMON AREA
- RESIDENTIAL LIMITED COMMON AREA
- COMMUNITY FACILITY LIMITED COMMON AREA

KEY PLAN



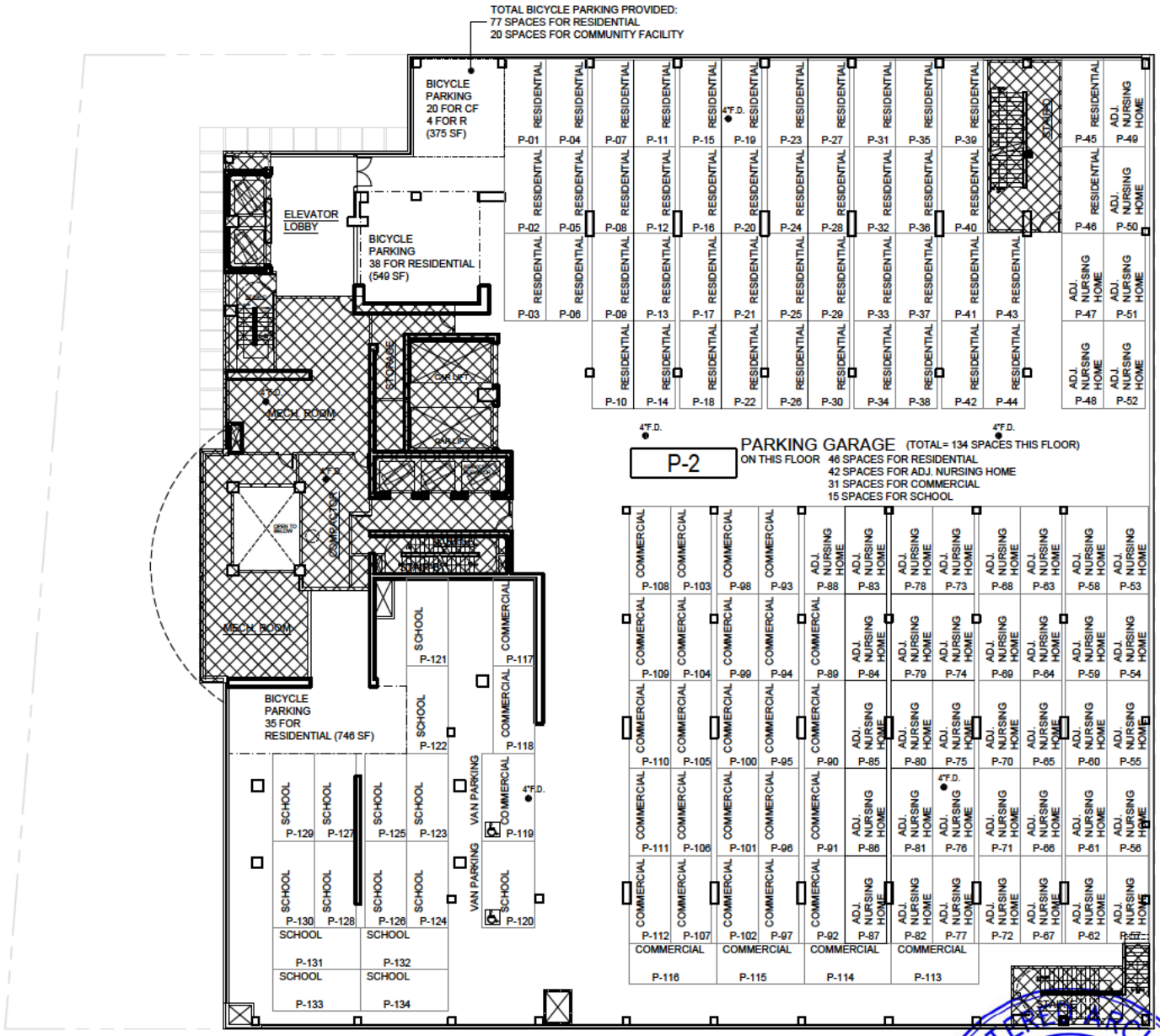
LOCATION

2286 CROPSEY AVENUE
BROOKLYN, N.Y.

DRAWING TITLE

1ST FLOOR PLAN

REVISION DATE: 01/07/22
REVISION DATE: 02/09/23
REVISION DATE: 04/21/23



REGISTERED ARCHITECT
MICHAEL KANG
EXCELSIOR
024849
STATE OF NEW YORK

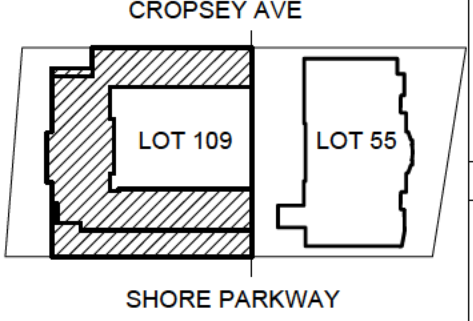
UNIT/AREA	
P-2	AREA = 32,870 S.F.

GENERAL COMMON AREA
= (4,157 + 546 + 368 - 231) = 4,840 S.F.

LEGEND

GENERAL COMMON AREA

KEY PLAN



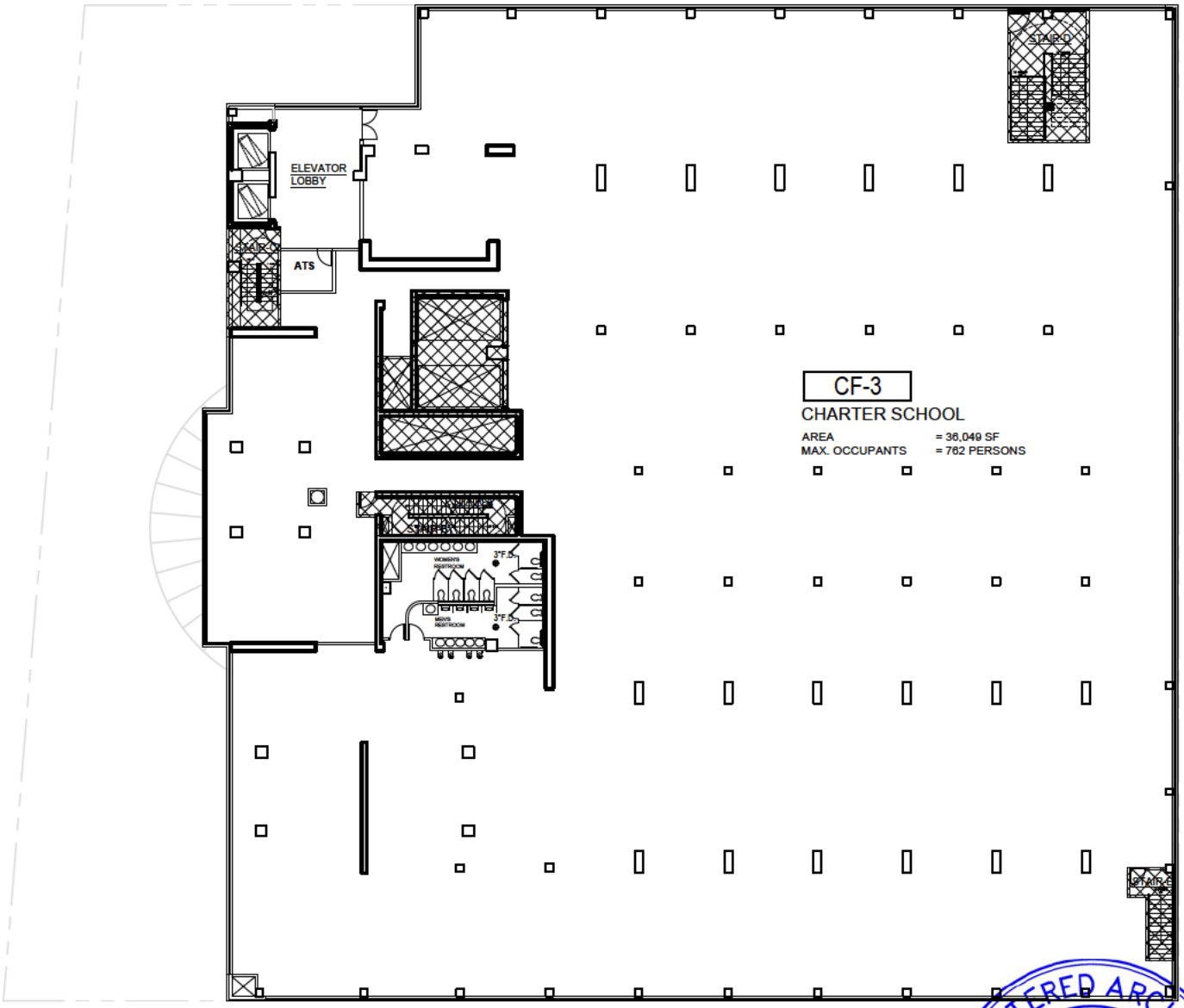
LOCATION

2286 CROPSEY AVENUE
BROOKLYN, N.Y.

DRAWING TITLE

2ND FLOOR PLAN

REVISION DATE: 01/07/22
REVISION DATE: 02/09/23



REGISTERED ARCHITECT
MICHAEL KANG
024849
STATE OF NEW YORK

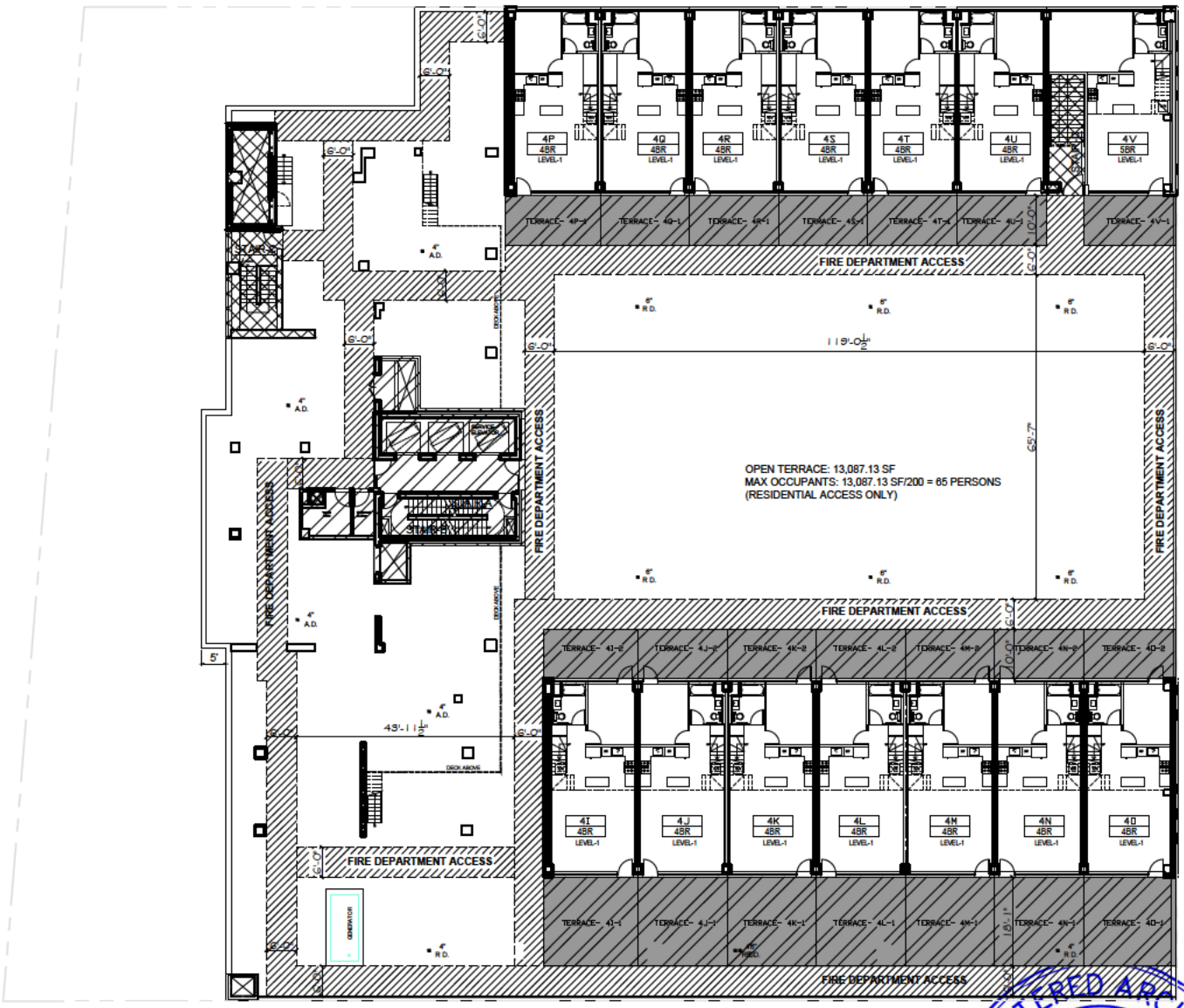
UNIT/AREA		LEGEND	KEY PLAN	LOCATION
CF-3	AREA = 36,049 S.F.	GENERAL COMMON AREA	CROPSEY AVE LOT 109 LOT 55 SHORE PARKWAY N	2286 CROPSEY AVENUE BROOKLYN, N.Y.

DRAWING TITLE

3RD FLOOR PLAN

GENERAL COMMON AREA
= 127 + 439 + 826 + 279 + 221 = 1,892 SF

REVISION DATE: 01/07/22
REVISION DATE: 02/09/23



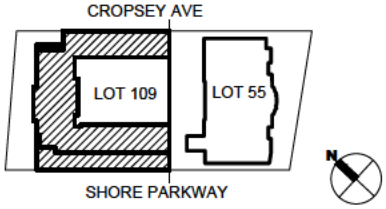
REGISTERED ARCHITECT
MICHAEL KANG
EXCELSIOR
024849
STATE OF NEW YORK

UNIT/AREA

4I LEVEL-1	AREA = 757 S.F. TERRACE-1 = 342 S.F. TERRACE-2 = 189 S.F.	4N LEVEL-1	AREA = 720 S.F. TERRACE-1 = 325 S.F. TERRACE-2 = 180 S.F.	4S LEVEL-1	AREA = 684 S.F. TERRACE-1 = 180 S.F.
4J LEVEL-1	AREA = 720 S.F. TERRACE-1 = 325 S.F. TERRACE-2 = 180 S.F.	4O LEVEL-1	AREA = 747 S.F. TERRACE-1 = 337 S.F. TERRACE-2 = 187 S.F.	4T LEVEL-1	AREA = 684 S.F. TERRACE-1 = 180 S.F.
4K LEVEL-1	AREA = 720 S.F. TERRACE-1 = 325 S.F. TERRACE-2 = 180 S.F.	4P LEVEL-1	AREA = 725 S.F. TERRACE-1 = 191 S.F.	4U LEVEL-1	AREA = 684 S.F. TERRACE-1 = 180 S.F.
4L LEVEL-1	AREA = 720 S.F. TERRACE-1 = 325 S.F. TERRACE-2 = 180 S.F.	4Q LEVEL-1	AREA = 684 S.F. TERRACE-1 = 180 S.F.	4V LEVEL-1	AREA = 817 S.F. TERRACE-1 = 187 S.F.
4M LEVEL-1	AREA = 720 S.F. TERRACE-1 = 325 S.F. TERRACE-2 = 180 S.F.	4R LEVEL-1	AREA = 684 S.F. TERRACE-1 = 180 S.F.		

RESIDENTIAL LIMITED COMMON AREA = 1,148 S.F.
GENERAL COMMON AREA = 474 + 180 = 654 S.F.

KEY PLAN



LEGEND

- RESIDENTIAL LIMITED COMMON AREA (INCL.)
- RESIDENTIAL LIMITED BALCONY/ TERRACE COMMON AREA (EXCL.)
- GENERAL COMMON AREA

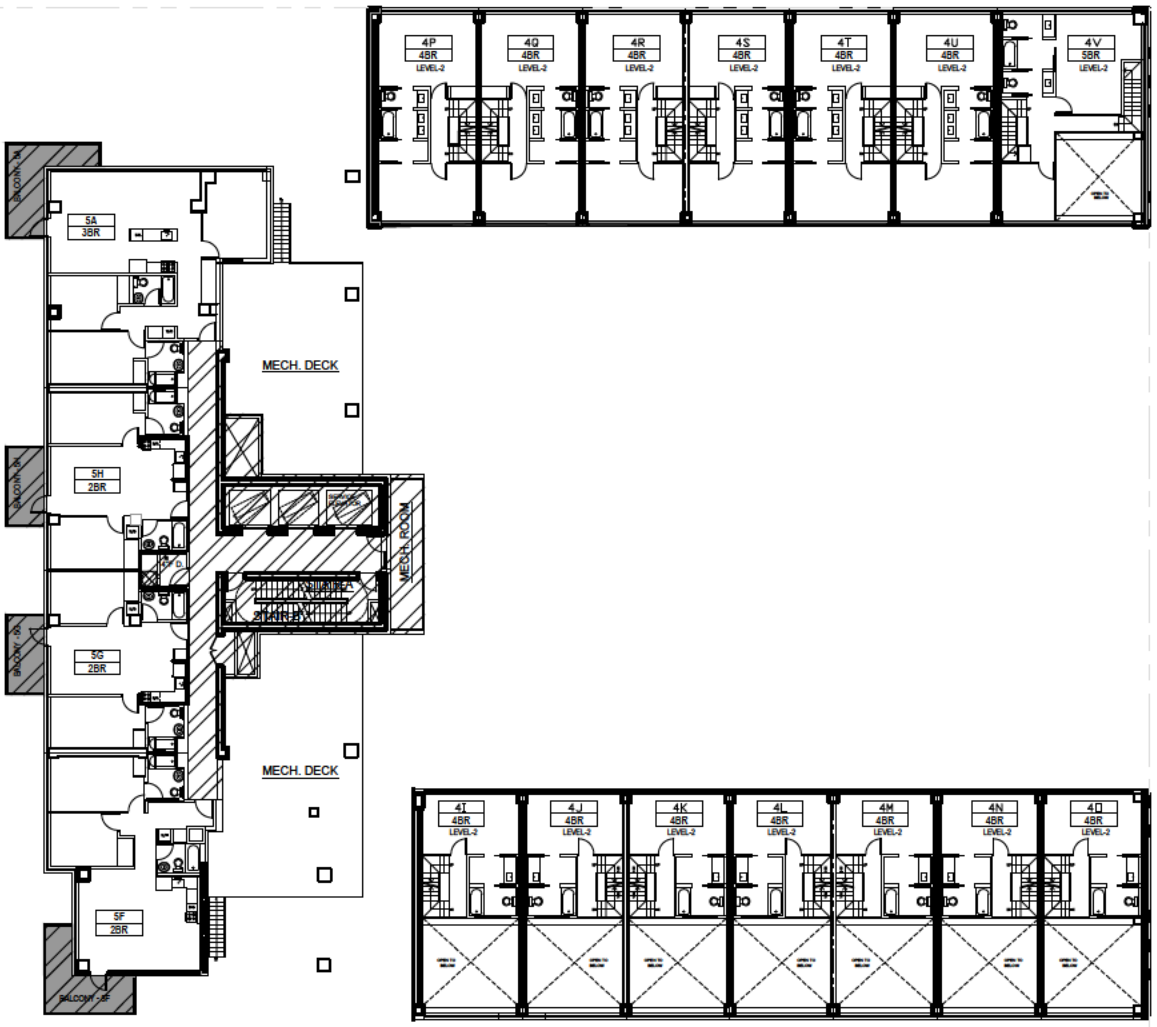
LOCATION

2286 CROPSEY AVENUE
BROOKLYN, N.Y.

DRAWING TITLE

4TH FLOOR PLAN

REVISION DATE: 01/07/22
REVISION DATE: 02/09/23
REVISION DATE: 04/21/23



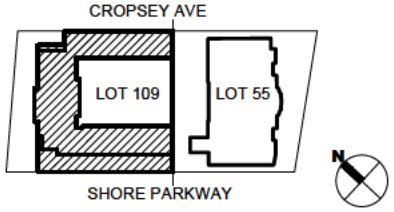
REGISTERED ARCHITECT
MICHAEL KANG
EXCELSIOR
024849
STATE OF NEW YORK

UNIT/AREA

5A	AREA = 1,292 S.F. BALCONY = 151 S.F.	4K LEVEL-2	AREA = 432 S.F.	4Q LEVEL-2	AREA = 676 S.F.
5F	AREA = 997 S.F. BALCONY = 153 S.F.	4L LEVEL-2	AREA = 432 S.F.	4R LEVEL-2	AREA = 676 S.F.
5G	AREA = 769 S.F. BALCONY = 93 S.F.	4M LEVEL-2	AREA = 432 S.F.	4S LEVEL-2	AREA = 676 S.F.
5H	AREA = 769 S.F. BALCONY = 93 S.F.	4N LEVEL-2	AREA = 432 S.F.	4T LEVEL-2	AREA = 676 S.F.
4I LEVEL-2	AREA = 471 S.F.	4O LEVEL-2	AREA = 463 S.F.	4U LEVEL-2	AREA = 676 S.F.
4J LEVEL-2	AREA = 432 S.F.	4P LEVEL-2	AREA = 718 S.F.	4V LEVEL-2	AREA = 769 S.F.

RESIDENTIAL LIMITED COMMON AREA = 1,626 S.F.

KEY PLAN



LEGEND

- RESIDENTIAL LIMITED COMMON AREA (INCL.)
- RESIDENTIAL LIMITED BALCONY/ TERRACE COMMON AREA (EXCL.)
- GENERAL COMMON AREA

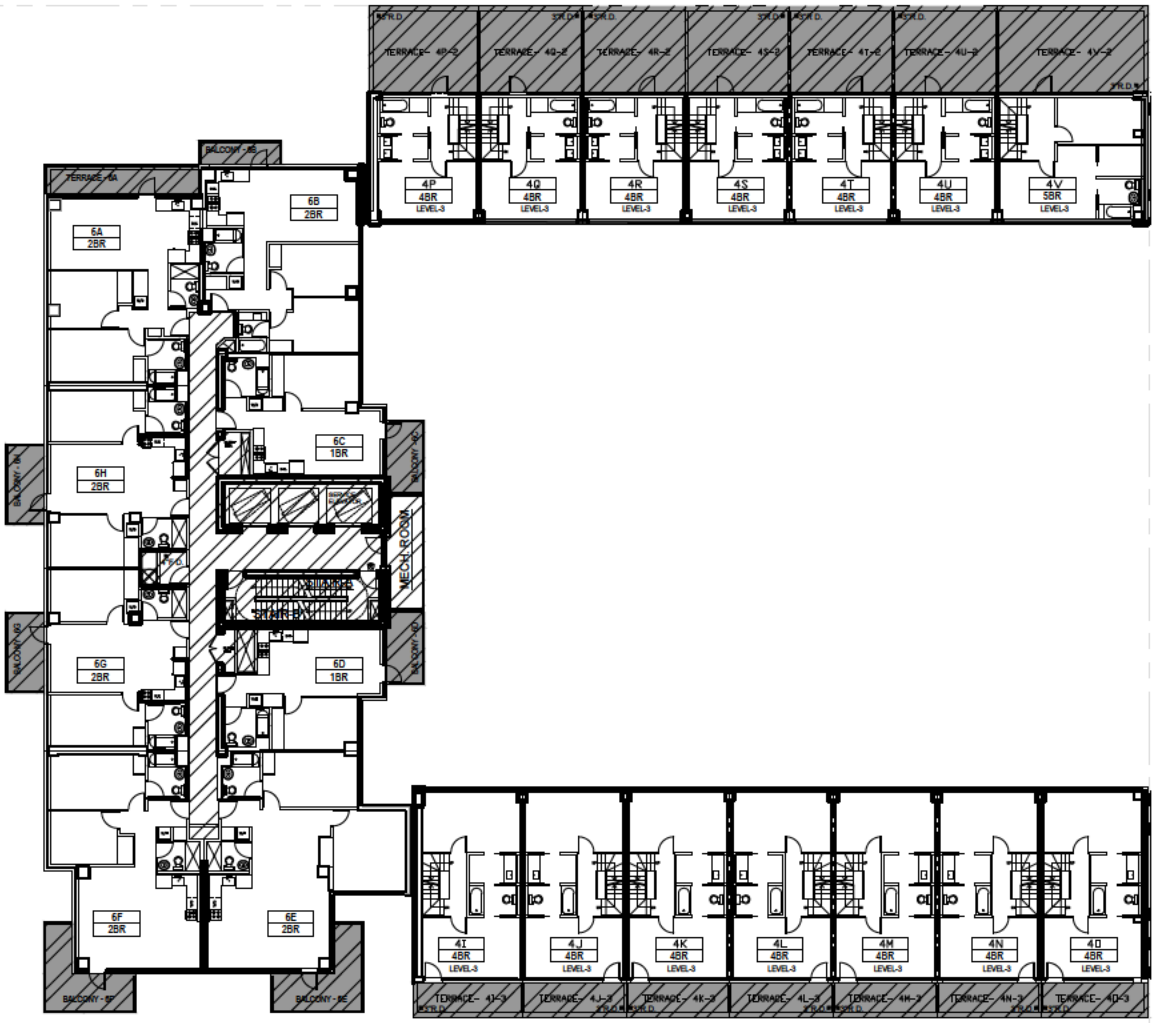
LOCATION

2286 CROPSEY AVENUE
BROOKLYN, N.Y.

DRAWING TITLE

5TH FLOOR PLAN

REVISION DATE: 01/07/22



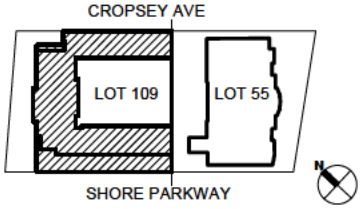
REGISTERED ARCHITECT
MICHAEL KANG
EXCELSIOR
024849
STATE OF NEW YORK

UNIT/AREA

6A	AREA = 889 S.F. TERRACE = 137 S.F.	4I LEVEL-3	AREA = 635 S.F. TERRACE-3 = 114 S.F.	4P LEVEL-3	AREA = 431 S.F. TERRACE-3 = 286 S.F.
6B	AREA = 890 S.F. BALCONY = 58 S.F.	4J LEVEL-3	AREA = 604 S.F. TERRACE-3 = 108 S.F.	4Q LEVEL-3	AREA = 406 S.F. TERRACE-3 = 270 S.F.
6C	AREA = 551 S.F. BALCONY = 80 S.F.	4K LEVEL-3	AREA = 604 S.F. TERRACE-3 = 108 S.F.	4R LEVEL-3	AREA = 406 S.F. TERRACE-3 = 270 S.F.
6D	AREA = 538 S.F. BALCONY = 80 S.F.	4L LEVEL-3	AREA = 604 S.F. TERRACE-3 = 108 S.F.	4S LEVEL-3	AREA = 406 S.F. TERRACE-3 = 270 S.F.
6E	AREA = 1,100 S.F. BALCONY = 152 S.F.	4M LEVEL-3	AREA = 604 S.F. TERRACE-3 = 108 S.F.	4T LEVEL-3	AREA = 406 S.F. TERRACE-3 = 270 S.F.
6F	AREA = 946 S.F. BALCONY = 152 S.F.	4N LEVEL-3	AREA = 604 S.F. TERRACE-3 = 108 S.F.	4U LEVEL-3	AREA = 406 S.F. TERRACE-3 = 270 S.F.
6G	AREA = 770 S.F. BALCONY = 93 S.F.	4O LEVEL-3	AREA = 627 S.F. TERRACE-3 = 112 S.F.	4V LEVEL-3	AREA = 596 S.F. TERRACE-3 = 394 S.F.
6H	AREA = 770 S.F. BALCONY = 93 S.F.				

RESIDENTIAL LIMITED COMMON AREA = 1,515 S.F.

KEY PLAN



LEGEND

- RESIDENTIAL LIMITED COMMON AREA (INCL.)
- RESIDENTIAL LIMITED BALCONY/ TERRACE COMMON AREA (EXCL.)
- GENERAL COMMON AREA

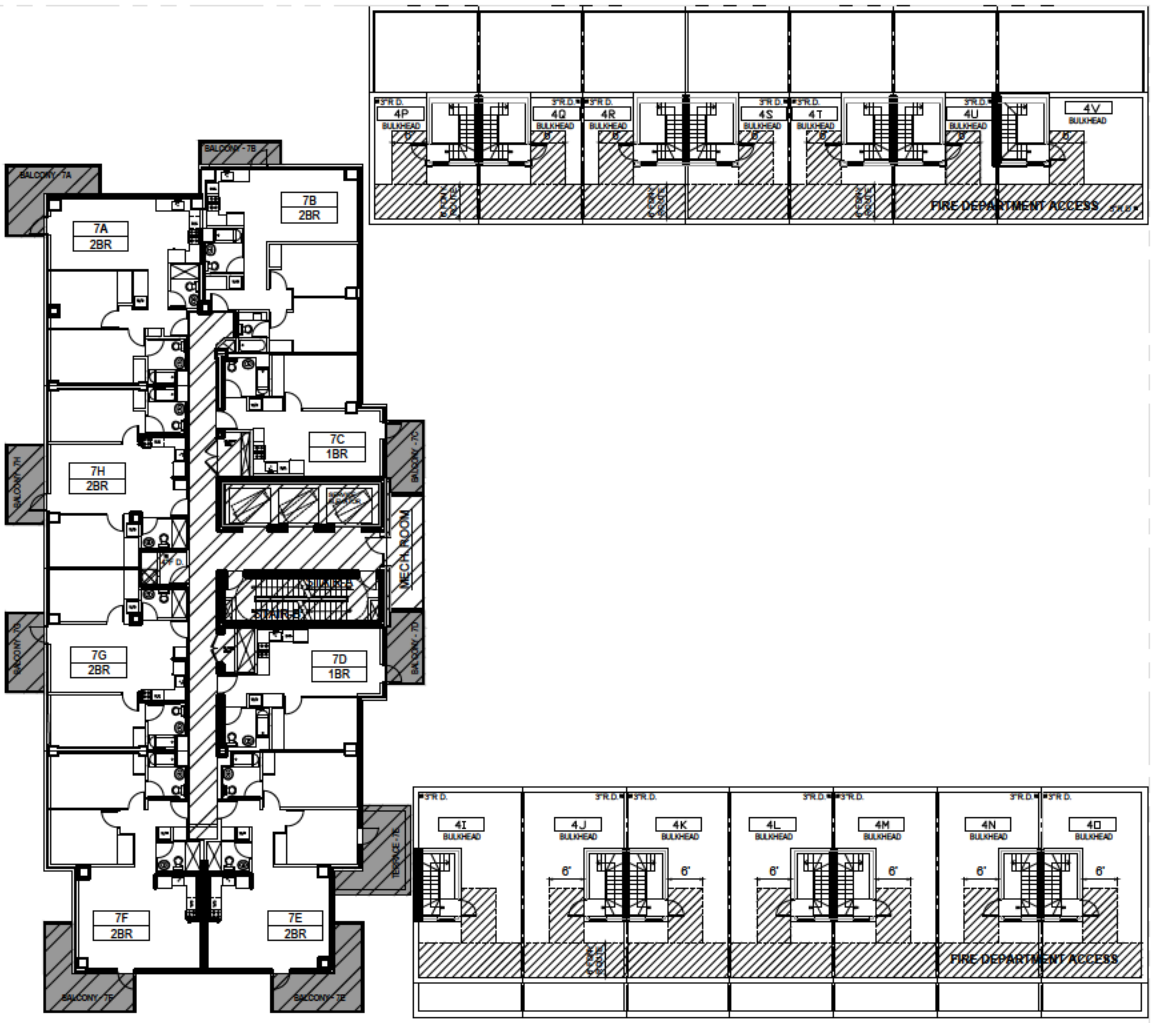
LOCATION

2286 CROPSEY AVENUE
BROOKLYN, N.Y.

DRAWING TITLE

6TH FLOOR PLAN

REVISION DATE: 01/07/22



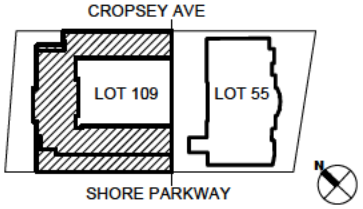
REGISTERED ARCHITECT
MICHAEL KANG
EXCELSIOR
024849
STATE OF NEW YORK

UNIT/AREA

7A	AREA = 889 S.F. BALCONY = 134 S.F.	4I	BULKHEAD = 105 S.F. TERRACE-4 = 474 S.F.	4P	BULKHEAD = 116 S.F. TERRACE-3 = 271 S.F.
7B	AREA = 890 S.F. BALCONY = 58 S.F.	4J	BULKHEAD = 94 S.F. TERRACE-4 = 469 S.F.	4Q	BULKHEAD = 116 S.F. TERRACE-3 = 263 S.F.
7C	AREA = 549 S.F. BALCONY = 82 S.F.	4K	BULKHEAD = 94 S.F. TERRACE-4 = 469 S.F.	4R	BULKHEAD = 116 S.F. TERRACE-3 = 263 S.F.
7D	AREA = 537 S.F. BALCONY = 82 S.F.	4L	BULKHEAD = 94 S.F. TERRACE-4 = 469 S.F.	4S	BULKHEAD = 116 S.F. TERRACE-3 = 263 S.F.
7E	AREA = 948 S.F. BALCONY = 152 S.F. TERRACE = 152 S.F.	4M	BULKHEAD = 94 S.F. TERRACE-4 = 469 S.F.	4T	BULKHEAD = 116 S.F. TERRACE-3 = 263 S.F.
7F	AREA = 946 S.F. BALCONY = 152 S.F.	4N	BULKHEAD = 94 S.F. TERRACE-4 = 469 S.F.	4U	BULKHEAD = 116 S.F. TERRACE-3 = 259 S.F.
7G	AREA = 770 S.F. BALCONY = 93 S.F.	4O	BULKHEAD = 94 S.F. TERRACE-4 = 469 S.F.	4V	BULKHEAD = 124 S.F. TERRACE-3 = 421 S.F.
7H	AREA = 770 S.F. BALCONY = 93 S.F.				

RESIDENTIAL LIMITED COMMON AREA = 1,515 S.F.

KEY PLAN



LEGEND

- RESIDENTIAL LIMITED COMMON AREA (INCL.)
- RESIDENTIAL LIMITED BALCONY/ TERRACE COMMON AREA (EXCL.)
- GENERAL COMMON AREA

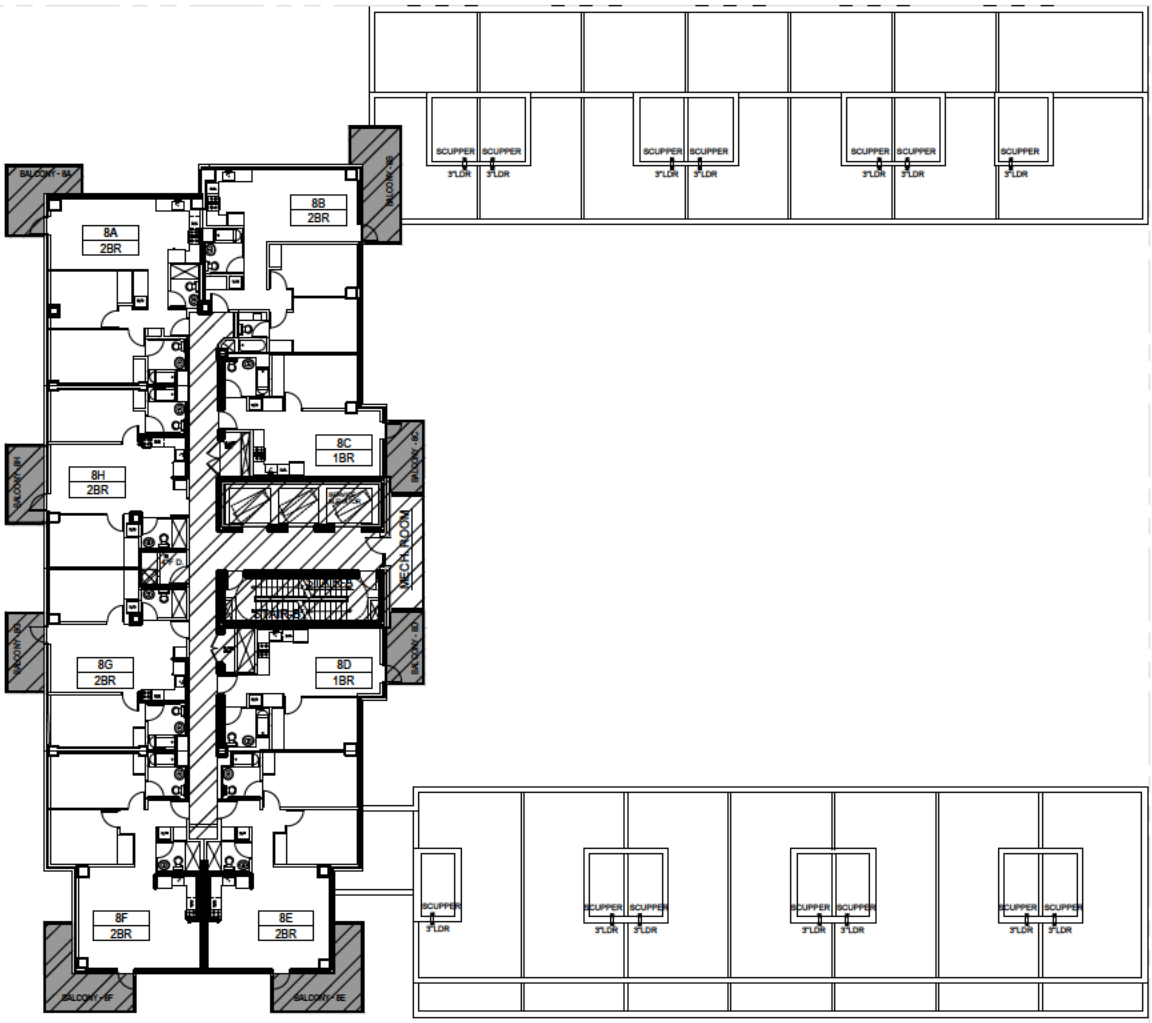
LOCATION

2286 CROPSEY AVENUE
BROOKLYN, N.Y.

DRAWING TITLE

7TH FLOOR PLAN

REVISION DATE: 01/07/22

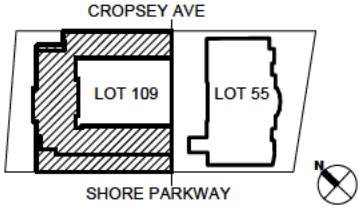


UNIT/AREA

8A	AREA = 889 S.F.
	BALCONY = 118 S.F.
8B	AREA = 889 S.F.
	BALCONY = 153 S.F.
8C	AREA = 544 S.F.
	BALCONY = 82 S.F.
8D	AREA = 537 S.F.
	BALCONY = 82 S.F.
8E	AREA = 948 S.F.
	BALCONY = 152 S.F.
8F	AREA = 946 S.F.
	BALCONY = 152 S.F.
8G	AREA = 770 S.F.
	BALCONY = 93 S.F.
8H	AREA = 770 S.F.
	BALCONY = 93 S.F.

RESIDENTIAL LIMITED COMMON AREA = 1,519 S.F.

KEY PLAN



LEGEND

RESIDENTIAL LIMITED COMMON AREA (INCL.)

RESIDENTIAL LIMITED BALCONY/ TERRACE COMMON AREA (EXCL.)

GENERAL COMMON AREA

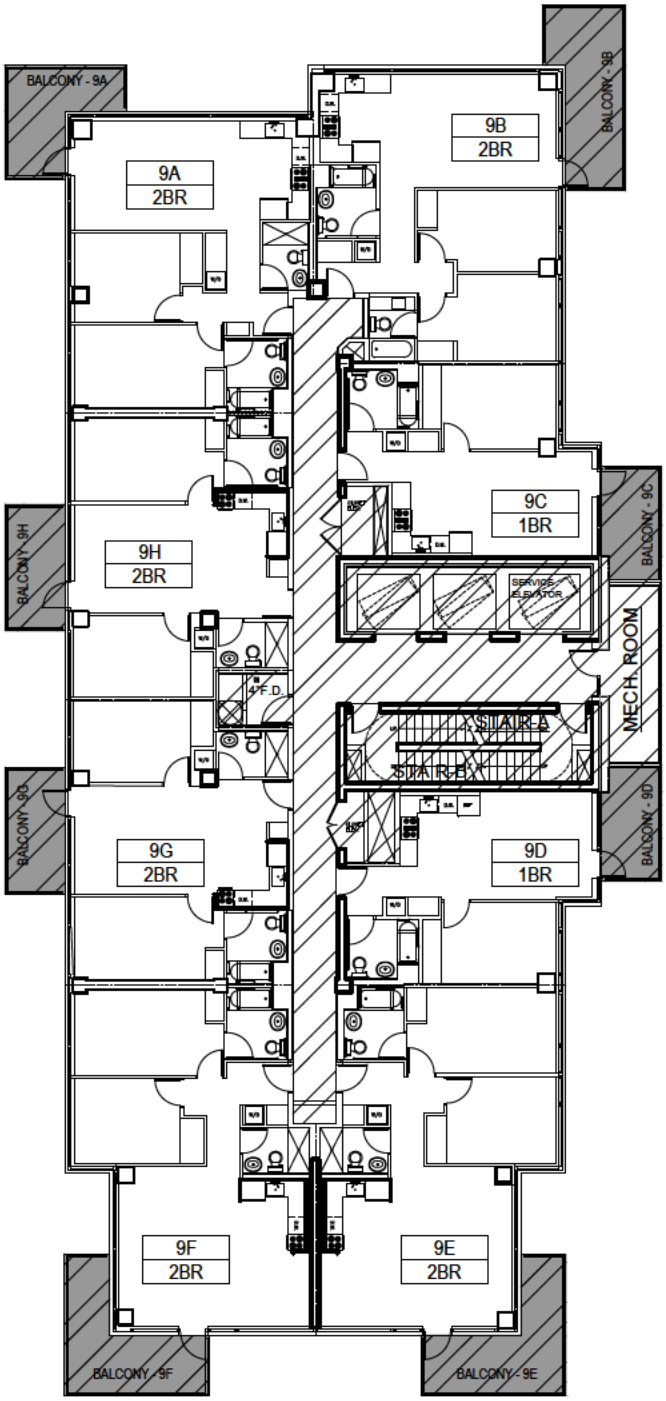
LOCATION

2286 CROPSEY AVENUE
BROOKLYN, N.Y.

DRAWING TITLE

8TH FLOOR PLAN

REVISION DATE: 01/07/22



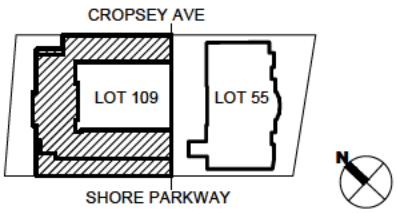
REGISTERED ARCHITECT
MICHAEL KANG
024849
STATE OF NEW YORK

UNIT/AREA

9-A	AREA = 889 S.F.
	BALCONY = 118 S.F.
9-B	AREA = 889 S.F.
	BALCONY = 153 S.F.
9-C	AREA = 544 S.F.
	BALCONY = 82 S.F.
9-D	AREA = 537 S.F.
	BALCONY = 82 S.F.
9-E	AREA = 948 S.F.
	BALCONY = 152 S.F.
9-F	AREA = 946 S.F.
	BALCONY = 152 S.F.
9-G	AREA = 770 S.F.
	BALCONY = 93 S.F.
9-H	AREA = 770 S.F.
	BALCONY = 93 S.F.

RESIDENTIAL LIMITED COMMON AREA = 1,519 S.F.

KEY PLAN



LEGEND

- RESIDENTIAL LIMITED COMMON AREA (INCL.)
- RESIDENTIAL LIMITED BALCONY/ TERRACE COMMON AREA (EXCL.)
- GENERAL COMMON AREA

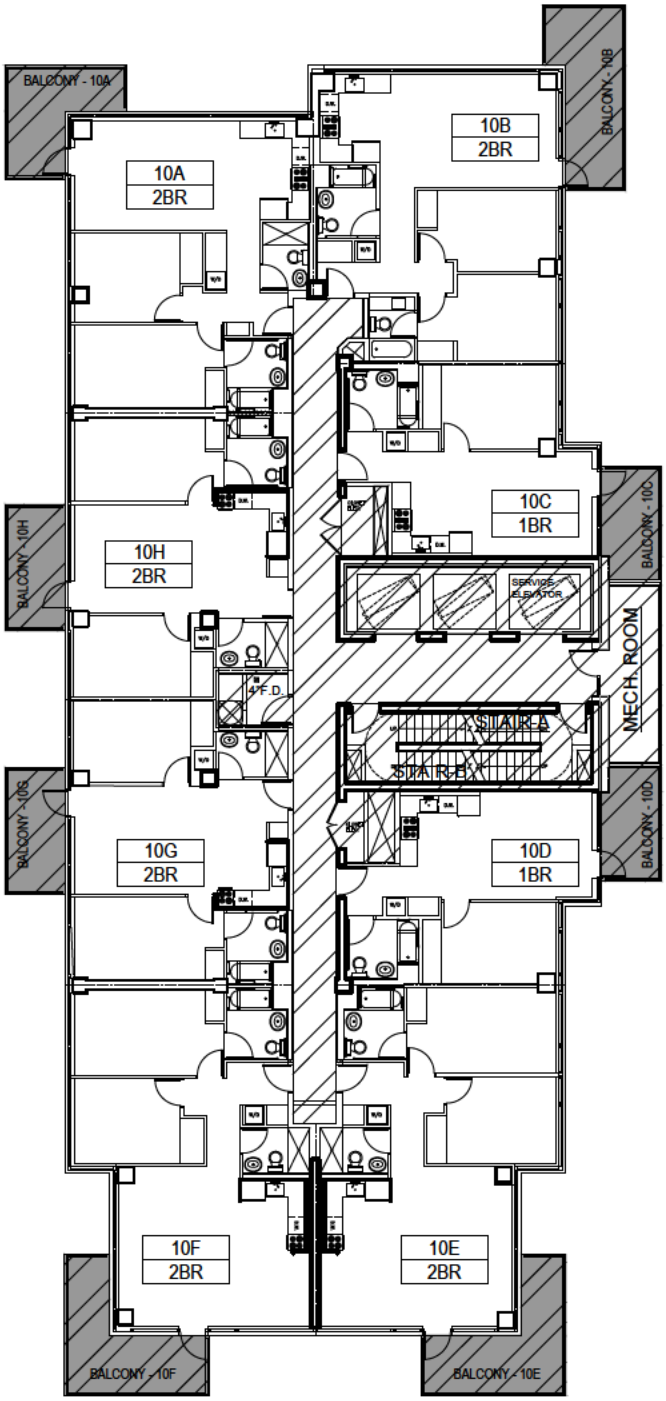
LOCATION

2286 CROPSEY AVENUE
BROOKLYN, N.Y.

DRAWING TITLE

9TH FLOOR PLAN

REVISION DATE: 01/07/22

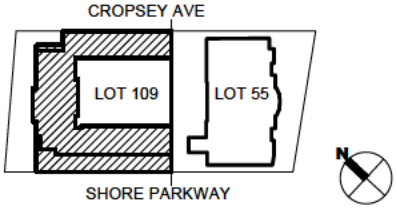


UNIT/AREA

10-A	AREA = 889 S.F.
	BALCONY = 118 S.F.
10-B	AREA = 889 S.F.
	BALCONY = 153 S.F.
10-C	AREA = 544 S.F.
	BALCONY = 82 S.F.
10-D	AREA = 537 S.F.
	BALCONY = 82 S.F.
10-E	AREA = 948 S.F.
	BALCONY = 152 S.F.
10-F	AREA = 946 S.F.
	BALCONY = 152 S.F.
10-G	AREA = 770 S.F.
	BALCONY = 93 S.F.
10-H	AREA = 770 S.F.
	BALCONY = 93 S.F.

RESIDENTIAL LIMITED COMMON AREA = 1,519 S.F.

KEY PLAN



LEGEND

- RESIDENTIAL LIMITED COMMON AREA (INCL.)
- RESIDENTIAL LIMITED BALCONY/ TERRACE COMMON AREA (EXCL.)
- GENERAL COMMON AREA

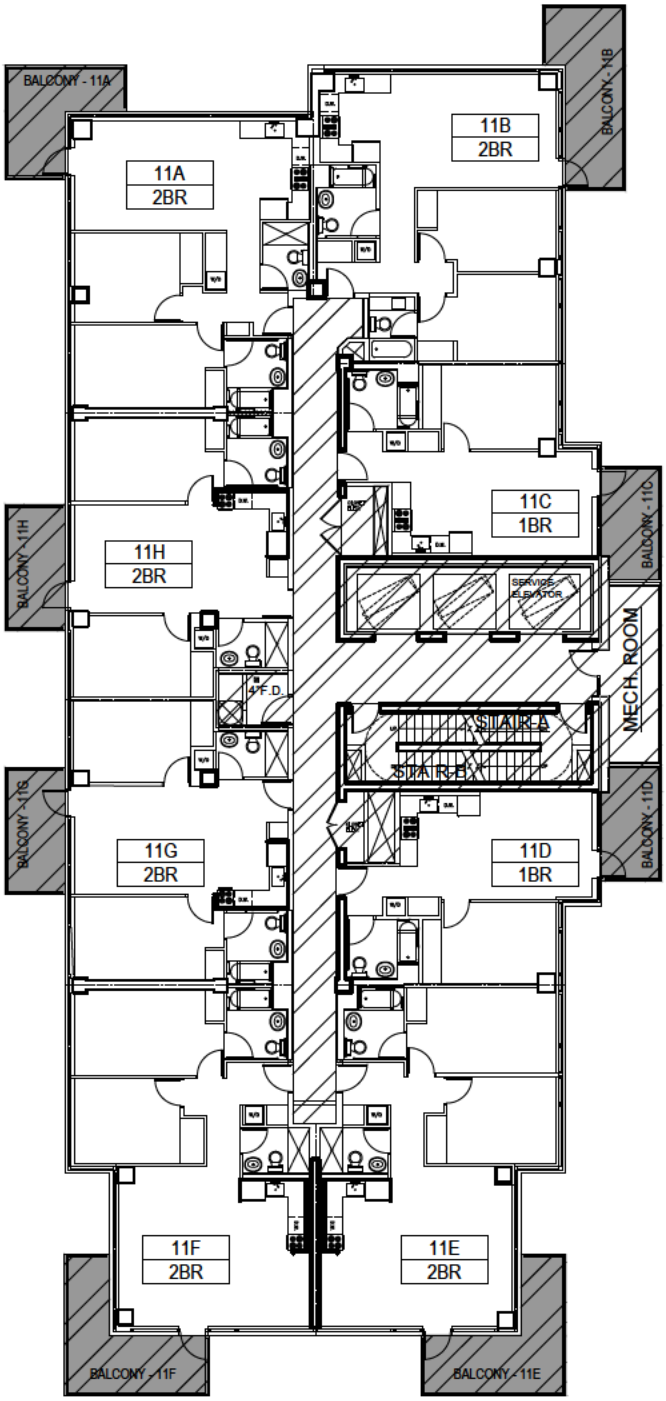
LOCATION

2286 CROPSEY AVENUE
BROOKLYN, N.Y.

DRAWING TITLE

10TH FLOOR PLAN

REVISION DATE: 01/07/22



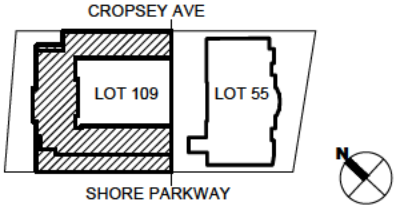
REGISTERED ARCHITECT
MICHAEL KANG
024849
STATE OF NEW YORK

UNIT/AREA

11-A	AREA = 889 S.F.
	BALCONY = 118 S.F.
11-B	AREA = 889 S.F.
	BALCONY = 153 S.F.
11-C	AREA = 544 S.F.
	BALCONY = 82 S.F.
11-D	AREA = 537 S.F.
	BALCONY = 82 S.F.
11-E	AREA = 948 S.F.
	BALCONY = 152 S.F.
11-F	AREA = 946 S.F.
	BALCONY = 152 S.F.
11-G	AREA = 770 S.F.
	BALCONY = 93 S.F.
11-H	AREA = 770 S.F.
	BALCONY = 93 S.F.

RESIDENTIAL LIMITED COMMON AREA = 1,519 S.F.

KEY PLAN



LEGEND

- RESIDENTIAL LIMITED COMMON AREA (INCL.)
- RESIDENTIAL LIMITED BALCONY/ TERRACE COMMON AREA (EXCL.)
- GENERAL COMMON AREA

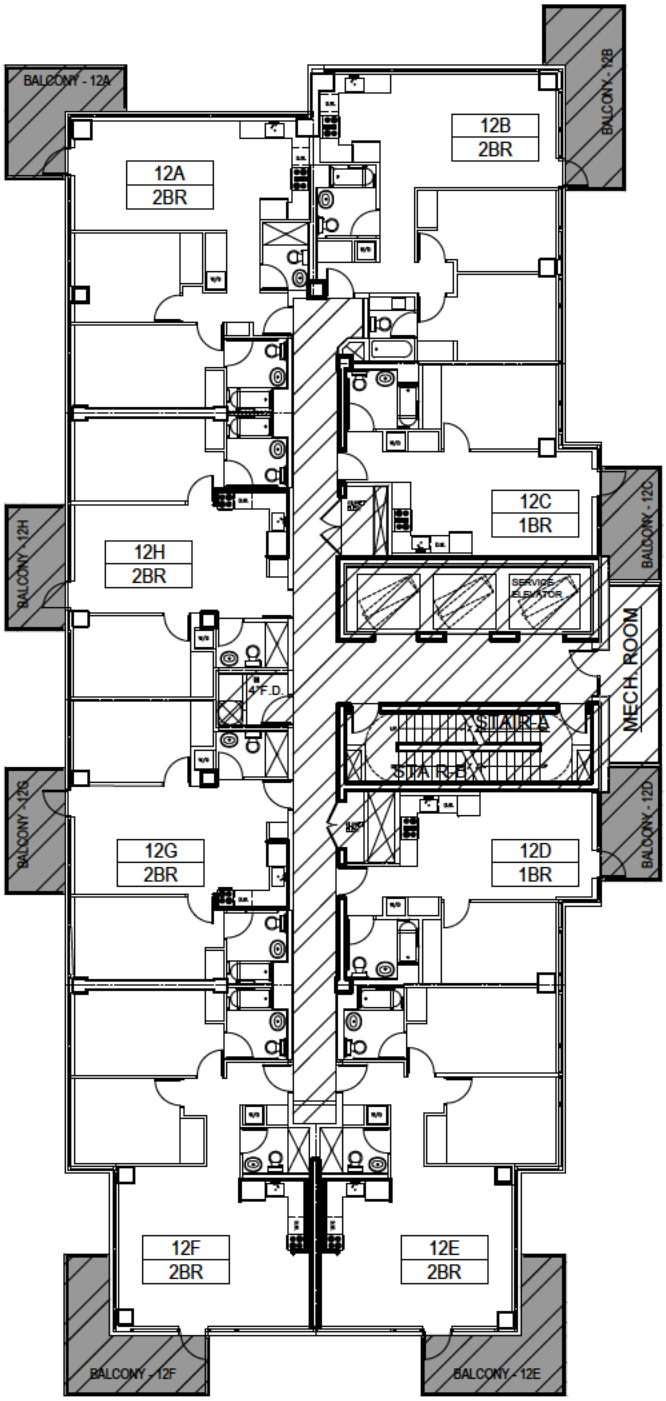
LOCATION

2286 CROPSEY AVENUE
BROOKLYN, N.Y.

DRAWING TITLE

11TH FLOOR PLAN

REVISION DATE: 01/07/22



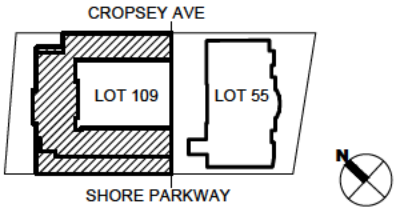
REGISTERED ARCHITECT
MICHAEL KANG
024849
STATE OF NEW YORK

UNIT/AREA

12-A	AREA = 889 S.F.
	BALCONY = 118 S.F.
12-B	AREA = 889 S.F.
	BALCONY = 153 S.F.
12-C	AREA = 544 S.F.
	BALCONY = 82 S.F.
12-D	AREA = 537 S.F.
	BALCONY = 82 S.F.
12-E	AREA = 948 S.F.
	BALCONY = 152 S.F.
12-F	AREA = 946 S.F.
	BALCONY = 152 S.F.
12-G	AREA = 770 S.F.
	BALCONY = 93 S.F.
12-H	AREA = 770 S.F.
	BALCONY = 93 S.F.

RESIDENTIAL LIMITED COMMON AREA = 1,519 S.F.

KEY PLAN



LEGEND

- RESIDENTIAL LIMITED COMMON AREA (INCL.)
- RESIDENTIAL LIMITED BALCONY/ TERRACE COMMON AREA (EXCL.)
- GENERAL COMMON AREA

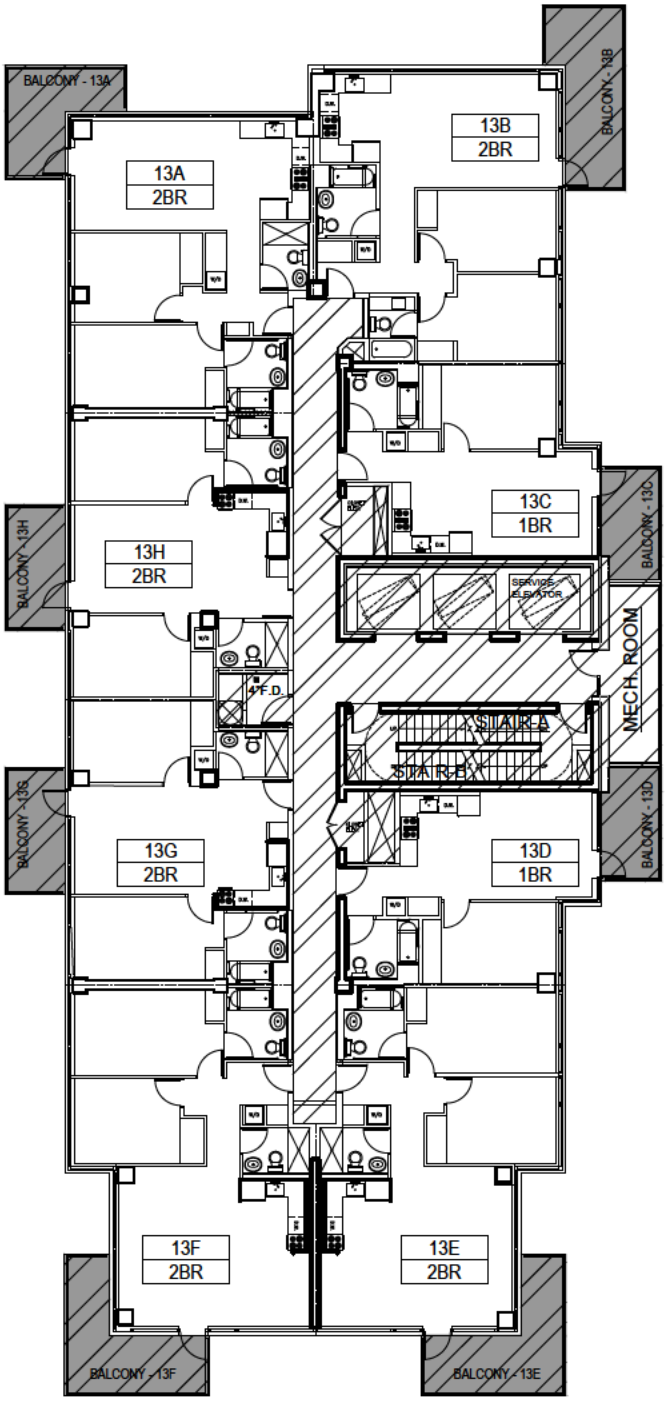
LOCATION

2286 CROPSEY AVENUE
BROOKLYN, N.Y.

DRAWING TITLE

12TH FLOOR PLAN

REVISION DATE: 01/07/22



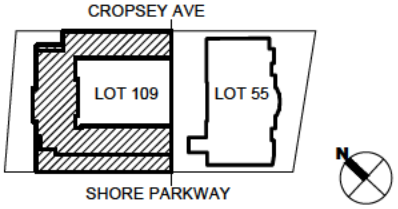
REGISTERED ARCHITECT
MICHAEL KANG
EXCELSIOR
024849
STATE OF NEW YORK

UNIT/AREA

13-A	AREA = 889 S.F.
	BALCONY = 118 S.F.
13-B	AREA = 889 S.F.
	BALCONY = 153 S.F.
13-C	AREA = 544 S.F.
	BALCONY = 82 S.F.
13-D	AREA = 537 S.F.
	BALCONY = 82 S.F.
13-E	AREA = 948 S.F.
	BALCONY = 152 S.F.
13-F	AREA = 946 S.F.
	BALCONY = 152 S.F.
13-G	AREA = 770 S.F.
	BALCONY = 93 S.F.
13-H	AREA = 770 S.F.
	BALCONY = 93 S.F.

RESIDENTIAL LIMITED COMMON AREA = 1,519 S.F.

KEY PLAN



LEGEND

- RESIDENTIAL LIMITED COMMON AREA (INCL.)
- RESIDENTIAL LIMITED BALCONY/ TERRACE COMMON AREA (EXCL.)
- GENERAL COMMON AREA

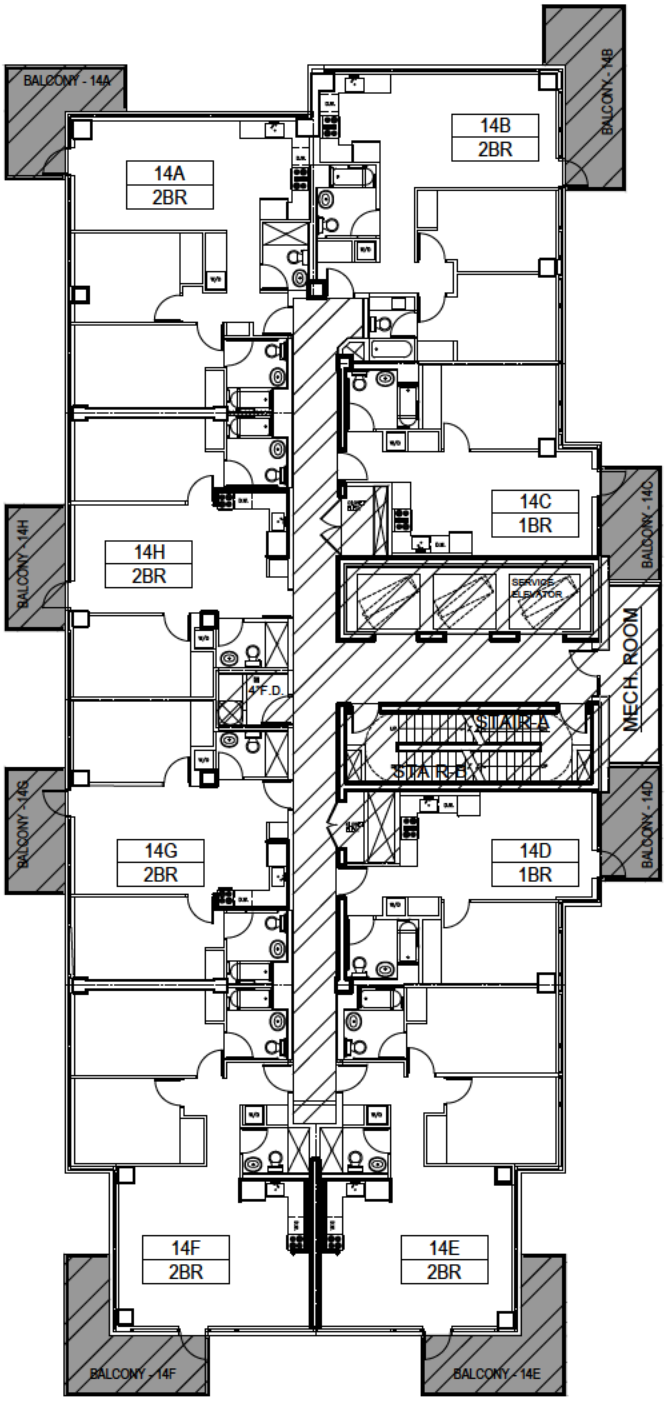
LOCATION

2286 CROPSEY AVENUE
BROOKLYN, N.Y.

DRAWING TITLE

13TH FLOOR PLAN

REVISION DATE: 01/07/22



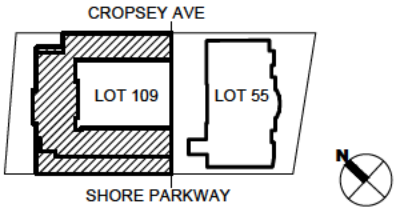
REGISTERED ARCHITECT
MICHAEL KANG
024849
STATE OF NEW YORK

UNIT/AREA

14-A	AREA = 889 S.F.
	BALCONY = 118 S.F.
14-B	AREA = 889 S.F.
	BALCONY = 153 S.F.
14-C	AREA = 544 S.F.
	BALCONY = 82 S.F.
14-D	AREA = 537 S.F.
	BALCONY = 82 S.F.
14-E	AREA = 948 S.F.
	BALCONY = 152 S.F.
14-F	AREA = 946 S.F.
	BALCONY = 152 S.F.
14-G	AREA = 770 S.F.
	BALCONY = 93 S.F.
14-H	AREA = 770 S.F.
	BALCONY = 93 S.F.

RESIDENTIAL LIMITED COMMON AREA = 1,519 S.F.

KEY PLAN



LEGEND

- RESIDENTIAL LIMITED COMMON AREA (INCL.)
- RESIDENTIAL LIMITED BALCONY/ TERRACE COMMON AREA (EXCL.)
- GENERAL COMMON AREA

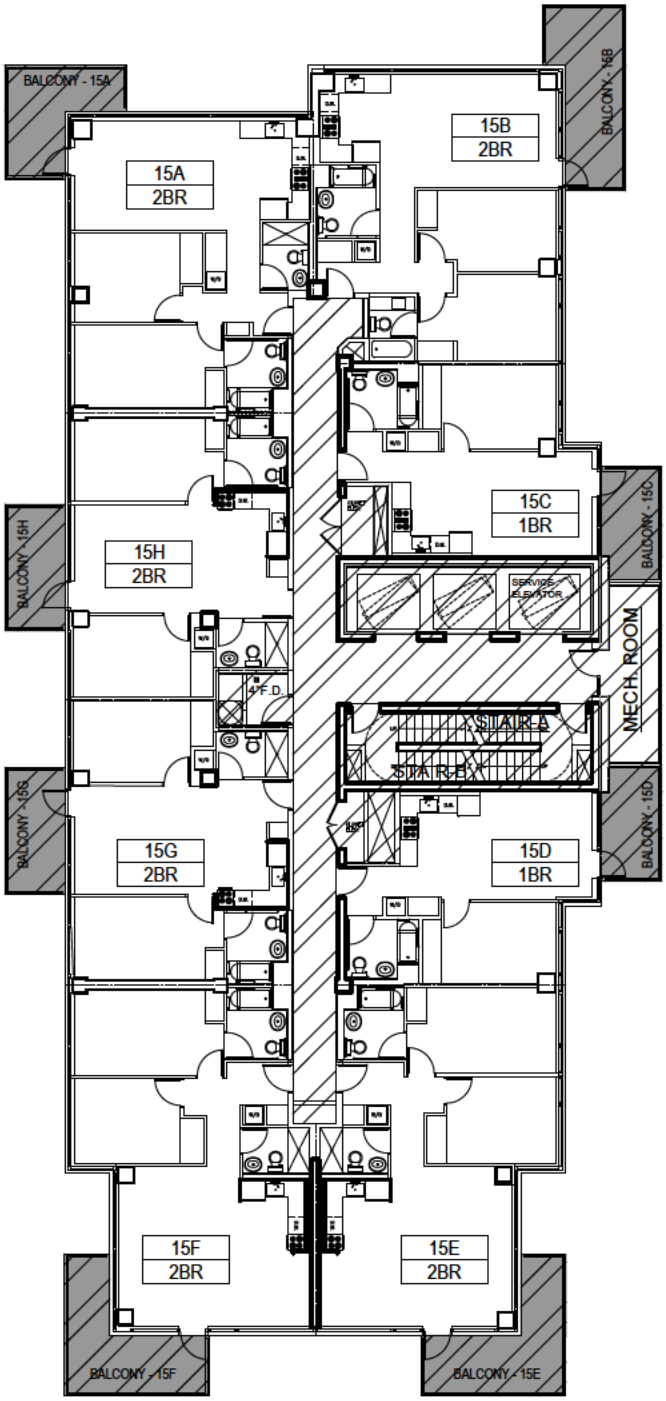
LOCATION

2286 CROPSEY AVENUE
BROOKLYN, N.Y.

DRAWING TITLE

14TH FLOOR PLAN

REVISION DATE: 01/07/22

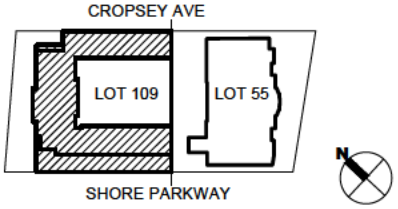


UNIT/AREA

15-A	AREA = 889 S.F.
	BALCONY = 118 S.F.
15-B	AREA = 889 S.F.
	BALCONY = 153 S.F.
15-C	AREA = 544 S.F.
	BALCONY = 82 S.F.
15-D	AREA = 537 S.F.
	BALCONY = 82 S.F.
15-E	AREA = 948 S.F.
	BALCONY = 152 S.F.
15-F	AREA = 946 S.F.
	BALCONY = 152 S.F.
15-G	AREA = 770 S.F.
	BALCONY = 93 S.F.
15-H	AREA = 770 S.F.
	BALCONY = 93 S.F.

RESIDENTIAL LIMITED COMMON AREA = 1,519 S.F.

KEY PLAN



LEGEND

- RESIDENTIAL LIMITED COMMON AREA (INCL.)
- RESIDENTIAL LIMITED BALCONY/ TERRACE COMMON AREA (EXCL.)
- GENERAL COMMON AREA

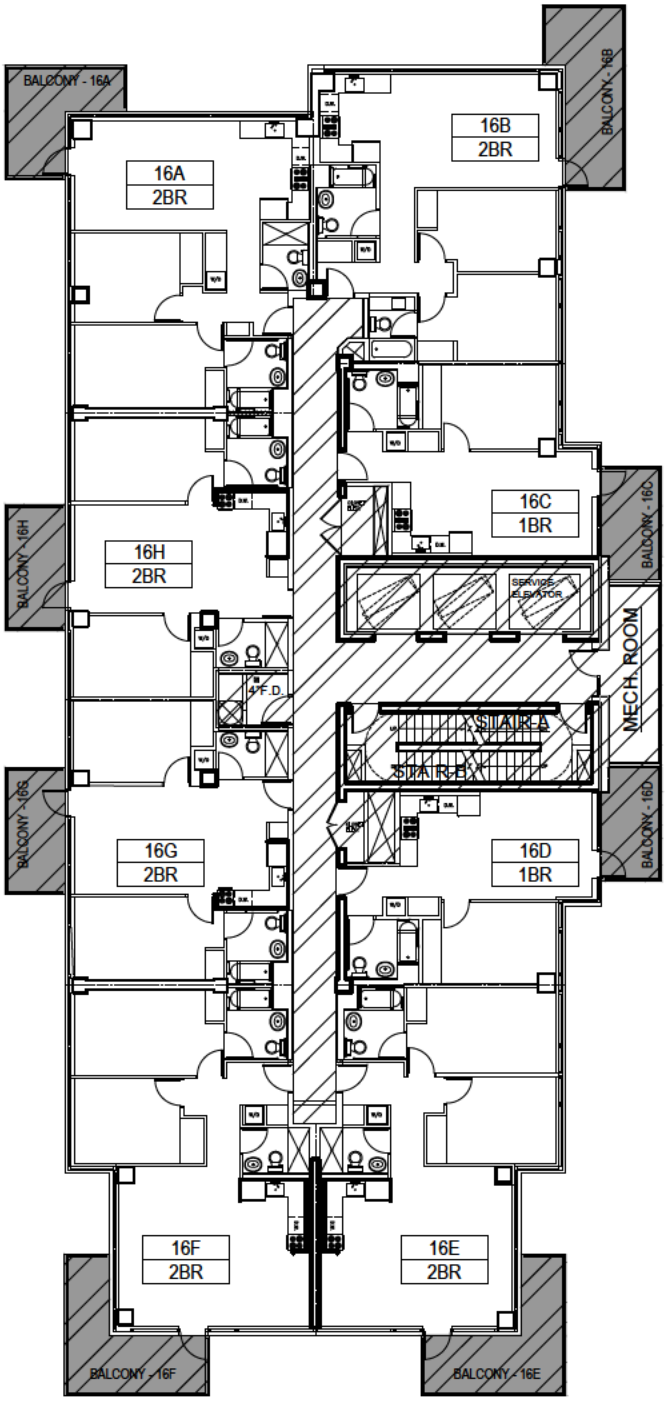
LOCATION

2286 CROPSEY AVENUE
BROOKLYN, N.Y.

DRAWING TITLE

15TH FLOOR PLAN

REVISION DATE: 01/07/22

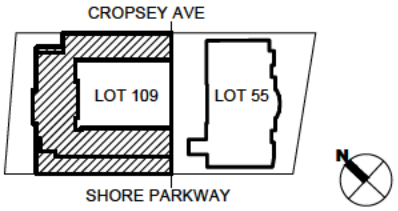


UNIT/AREA

16-A	AREA = 889 S.F.
	BALCONY = 118 S.F.
16-B	AREA = 889 S.F.
	BALCONY = 153 S.F.
16-C	AREA = 544 S.F.
	BALCONY = 82 S.F.
16-D	AREA = 537 S.F.
	BALCONY = 82 S.F.
16-E	AREA = 948 S.F.
	BALCONY = 152 S.F.
16-F	AREA = 946 S.F.
	BALCONY = 152 S.F.
16-G	AREA = 770 S.F.
	BALCONY = 93 S.F.
16-H	AREA = 770 S.F.
	BALCONY = 93 S.F.

RESIDENTIAL LIMITED COMMON AREA = 1,519 S.F.

KEY PLAN



LEGEND

RESIDENTIAL LIMITED COMMON AREA (INCL.)

RESIDENTIAL LIMITED BALCONY/ TERRACE COMMON AREA (EXCL.)

GENERAL COMMON AREA

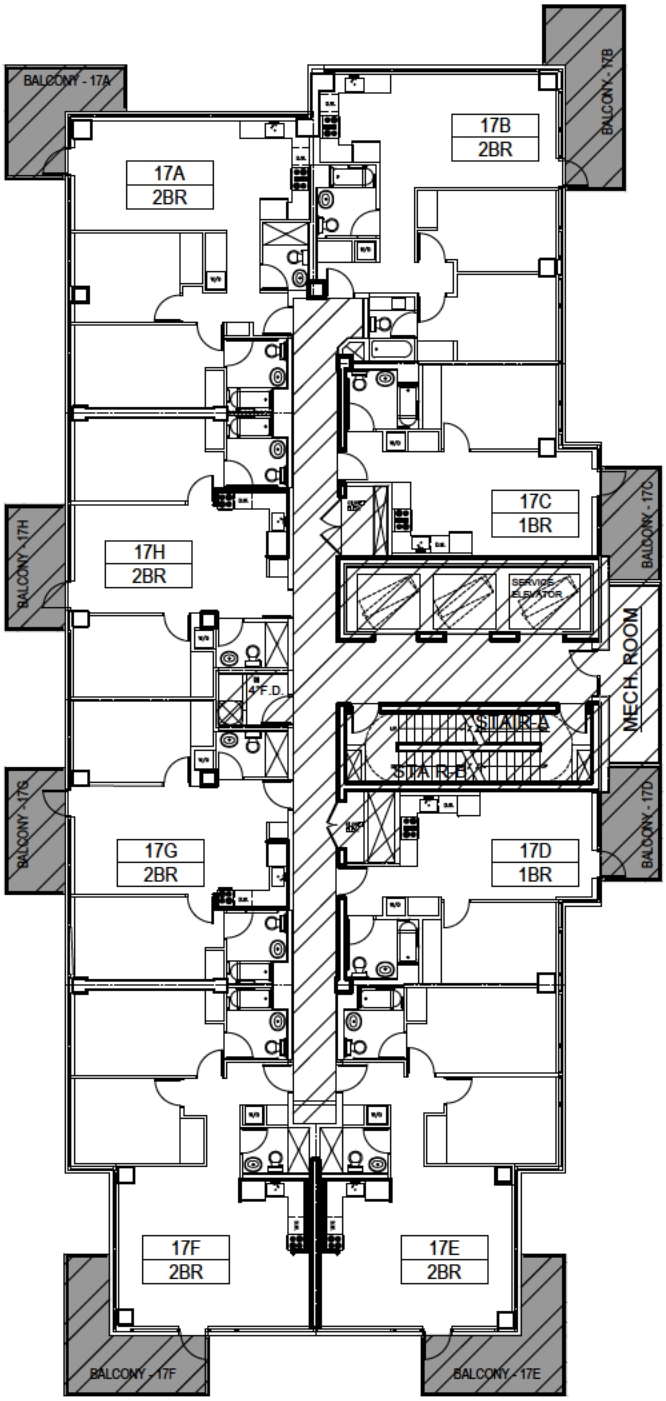
LOCATION

2286 CROPSEY AVENUE
BROOKLYN, N.Y.

DRAWING TITLE

16TH FLOOR PLAN

REVISION DATE: 01/07/22



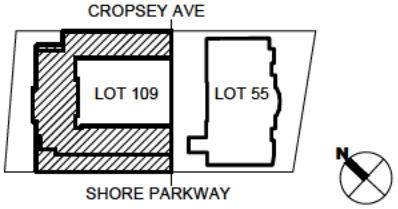
REGISTERED ARCHITECT
MICHAEL KANG
024849
STATE OF NEW YORK

UNIT/AREA

17-A	AREA = 889 S.F.
	BALCONY = 118 S.F.
17-B	AREA = 889 S.F.
	BALCONY = 153 S.F.
17-C	AREA = 544 S.F.
	BALCONY = 82 S.F.
17-D	AREA = 537 S.F.
	BALCONY = 82 S.F.
17-E	AREA = 948 S.F.
	BALCONY = 152 S.F.
17-F	AREA = 946 S.F.
	BALCONY = 152 S.F.
17-G	AREA = 770 S.F.
	BALCONY = 93 S.F.
17-H	AREA = 770 S.F.
	BALCONY = 93 S.F.

RESIDENTIAL LIMITED COMMON AREA = 1,519 S.F.

KEY PLAN



LEGEND

- RESIDENTIAL LIMITED COMMON AREA (INCL.)
- RESIDENTIAL LIMITED BALCONY/ TERRACE COMMON AREA (EXCL.)
- GENERAL COMMON AREA

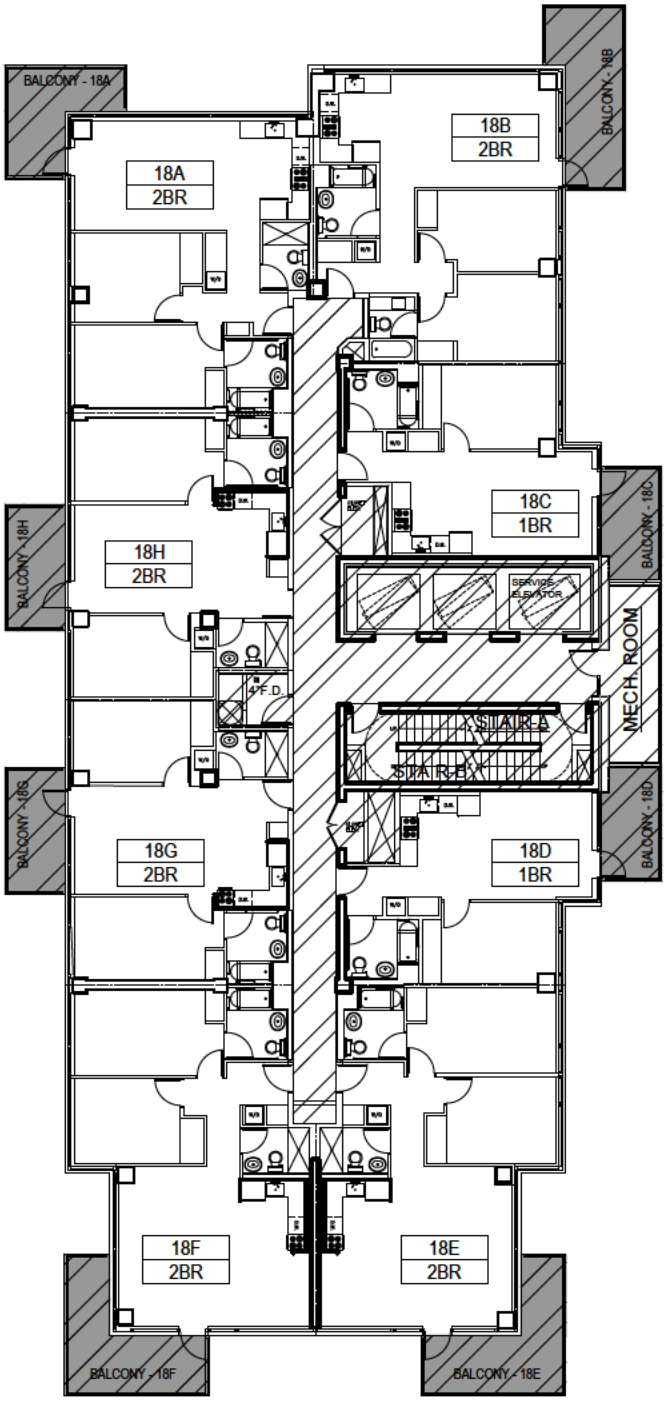
LOCATION

2286 CROPSEY AVENUE
BROOKLYN, N.Y.

DRAWING TITLE

17TH FLOOR PLAN

REVISION DATE: 01/07/22

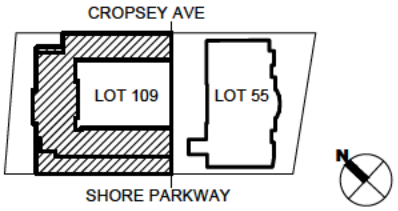


UNIT/AREA

18-A	AREA = 889 S.F.
	BALCONY = 118 S.F.
18-B	AREA = 889 S.F.
	BALCONY = 153 S.F.
18-C	AREA = 544 S.F.
	BALCONY = 82 S.F.
18-D	AREA = 537 S.F.
	BALCONY = 82 S.F.
18-E	AREA = 948 S.F.
	BALCONY = 152 S.F.
18-F	AREA = 946 S.F.
	BALCONY = 152 S.F.
18-G	AREA = 770 S.F.
	BALCONY = 93 S.F.
18-H	AREA = 770 S.F.
	BALCONY = 93 S.F.

RESIDENTIAL LIMITED COMMON AREA = 1,519 S.F.

KEY PLAN



LEGEND

- RESIDENTIAL LIMITED COMMON AREA (INCL.)
- RESIDENTIAL LIMITED BALCONY/ TERRACE COMMON AREA (EXCL.)
- GENERAL COMMON AREA

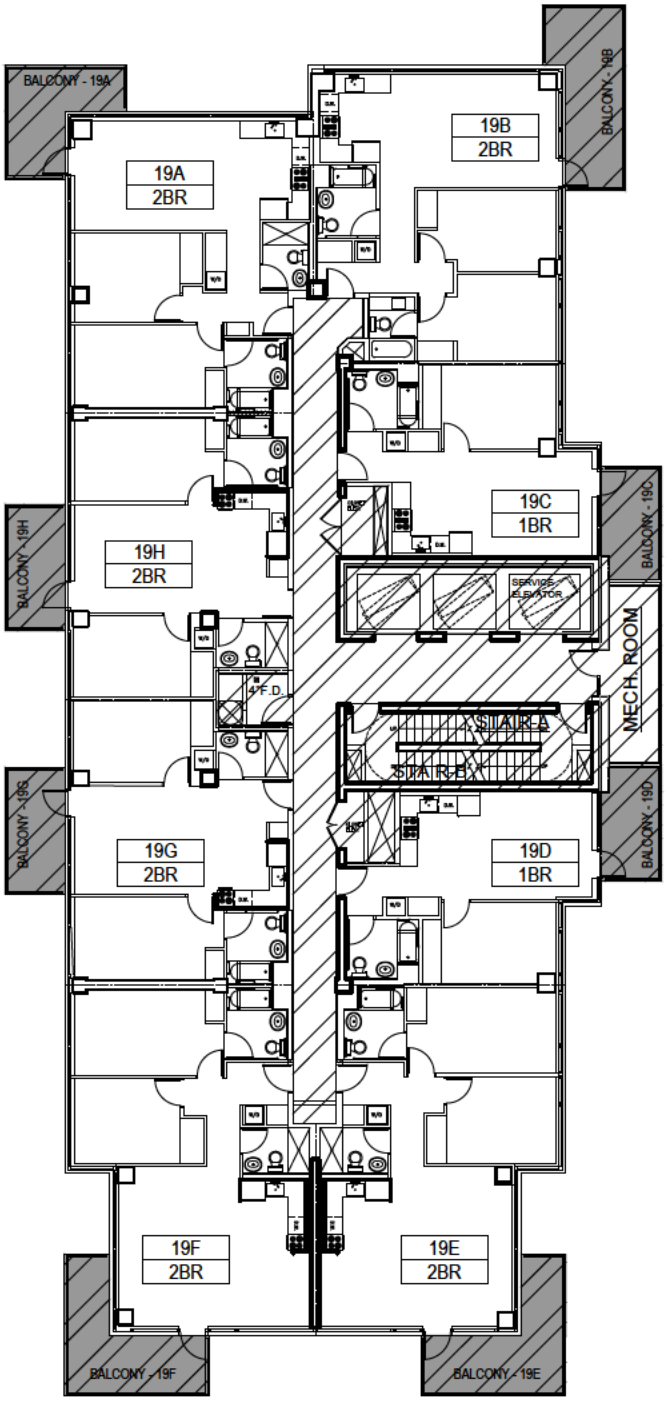
LOCATION

2286 CROPSEY AVENUE
BROOKLYN, N.Y.

DRAWING TITLE

18TH FLOOR PLAN

REVISION DATE: 01/07/22



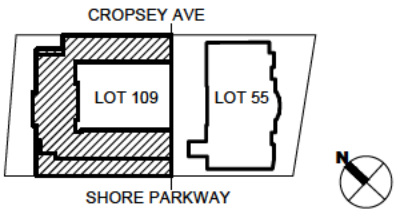
REGISTERED ARCHITECT
MICHAEL KANG
024849
STATE OF NEW YORK

UNIT/AREA

19-A	AREA = 889 S.F.
	BALCONY = 118 S.F.
19-B	AREA = 889 S.F.
	BALCONY = 153 S.F.
19-C	AREA = 544 S.F.
	BALCONY = 82 S.F.
19-D	AREA = 537 S.F.
	BALCONY = 82 S.F.
19-E	AREA = 948 S.F.
	BALCONY = 152 S.F.
19-F	AREA = 946 S.F.
	BALCONY = 152 S.F.
19-G	AREA = 770 S.F.
	BALCONY = 93 S.F.
19-H	AREA = 770 S.F.
	BALCONY = 93 S.F.

RESIDENTIAL LIMITED COMMON AREA = 1,519 S.F.

KEY PLAN



LEGEND

- RESIDENTIAL LIMITED COMMON AREA (INCL.)
- RESIDENTIAL LIMITED BALCONY/ TERRACE COMMON AREA (EXCL.)
- GENERAL COMMON AREA

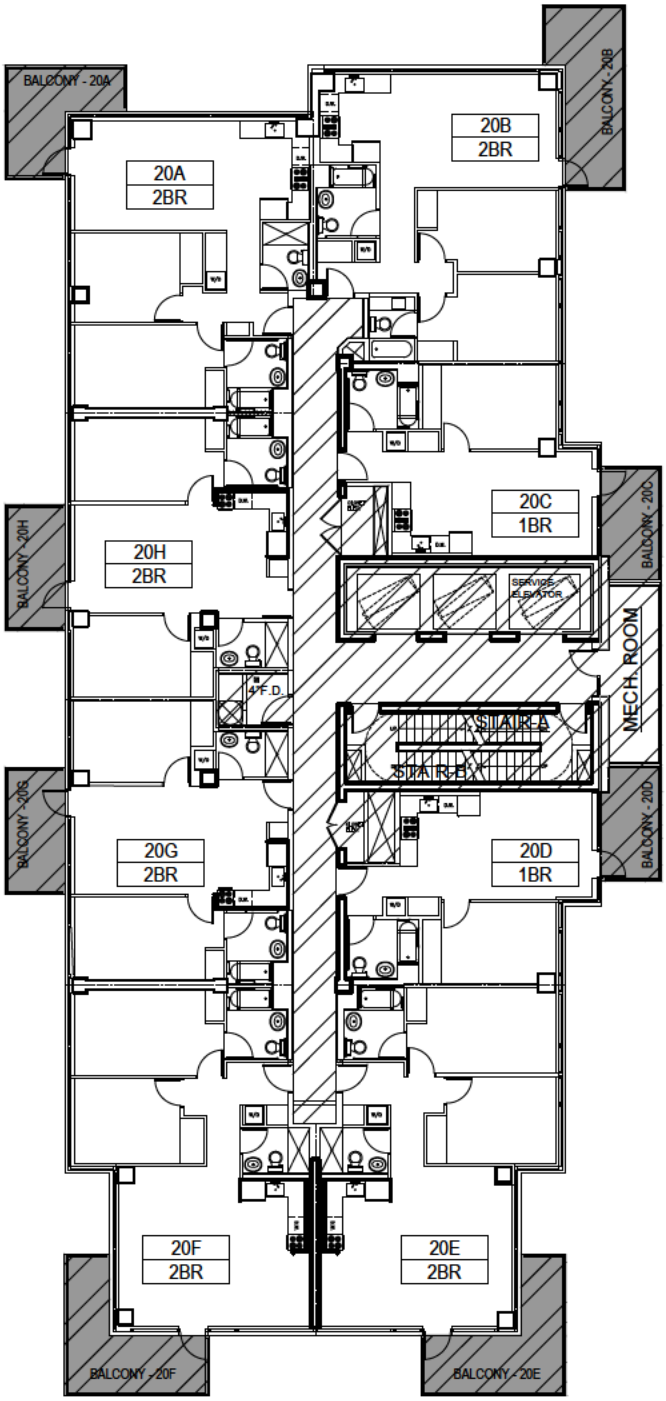
LOCATION

2286 CROPSEY AVENUE
BROOKLYN, N.Y.

DRAWING TITLE

19TH FLOOR PLAN

REVISION DATE: 01/07/22

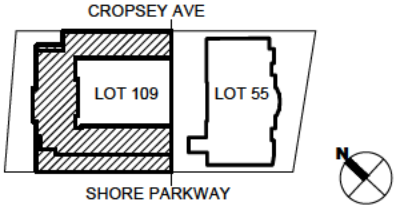


UNIT/AREA

20-A	AREA = 889 S.F.
	BALCONY = 118 S.F.
20-B	AREA = 889 S.F.
	BALCONY = 153 S.F.
20-C	AREA = 544 S.F.
	BALCONY = 82 S.F.
20-D	AREA = 537 S.F.
	BALCONY = 82 S.F.
20-E	AREA = 948 S.F.
	BALCONY = 152 S.F.
20-F	AREA = 946 S.F.
	BALCONY = 152 S.F.
20-G	AREA = 770 S.F.
	BALCONY = 93 S.F.
20-H	AREA = 770 S.F.
	BALCONY = 93 S.F.

RESIDENTIAL LIMITED COMMON AREA = 1,519 S.F.

KEY PLAN



LEGEND

- RESIDENTIAL LIMITED COMMON AREA (INCL.)
- RESIDENTIAL LIMITED BALCONY/ TERRACE COMMON AREA (EXCL.)
- GENERAL COMMON AREA

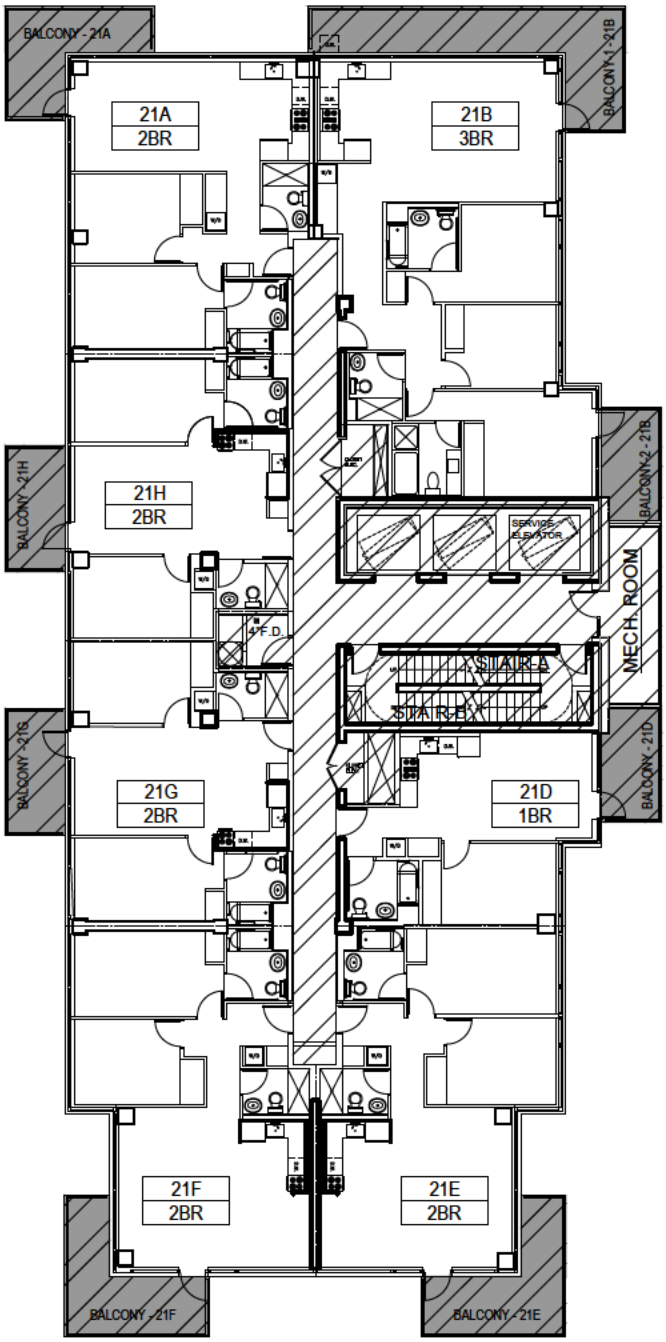
LOCATION

2286 CROPSEY AVENUE
BROOKLYN, N.Y.

DRAWING TITLE

20TH FLOOR PLAN

REVISION DATE: 01/07/22



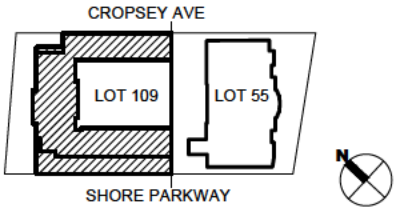
REGISTERED ARCHITECT
MICHAEL KANG
EXCELSIOR
024849
STATE OF NEW YORK

UNIT/AREA

21-A	AREA = 889 S.F.
	BALCONY = 134 S.F.
21-B	AREA = 1,301 S.F.
	BALCONY-1 = 238 S.F.
	BALCONY-2 = 82 S.F.
21-D	AREA = 537 S.F.
	BALCONY = 82 S.F.
21-E	AREA = 948 S.F.
	BALCONY = 152 S.F.
21-F	AREA = 946 S.F.
	BALCONY = 152 S.F.
21-G	AREA = 770 S.F.
	BALCONY = 93 S.F.
21-H	AREA = 770 S.F.
	BALCONY = 93 S.F.

RESIDENTIAL LIMITED COMMON AREA = 1,508 S.F.

KEY PLAN



LEGEND

- RESIDENTIAL LIMITED COMMON AREA (INCL.)
- RESIDENTIAL LIMITED BALCONY/ TERRACE COMMON AREA (EXCL.)
- GENERAL COMMON AREA

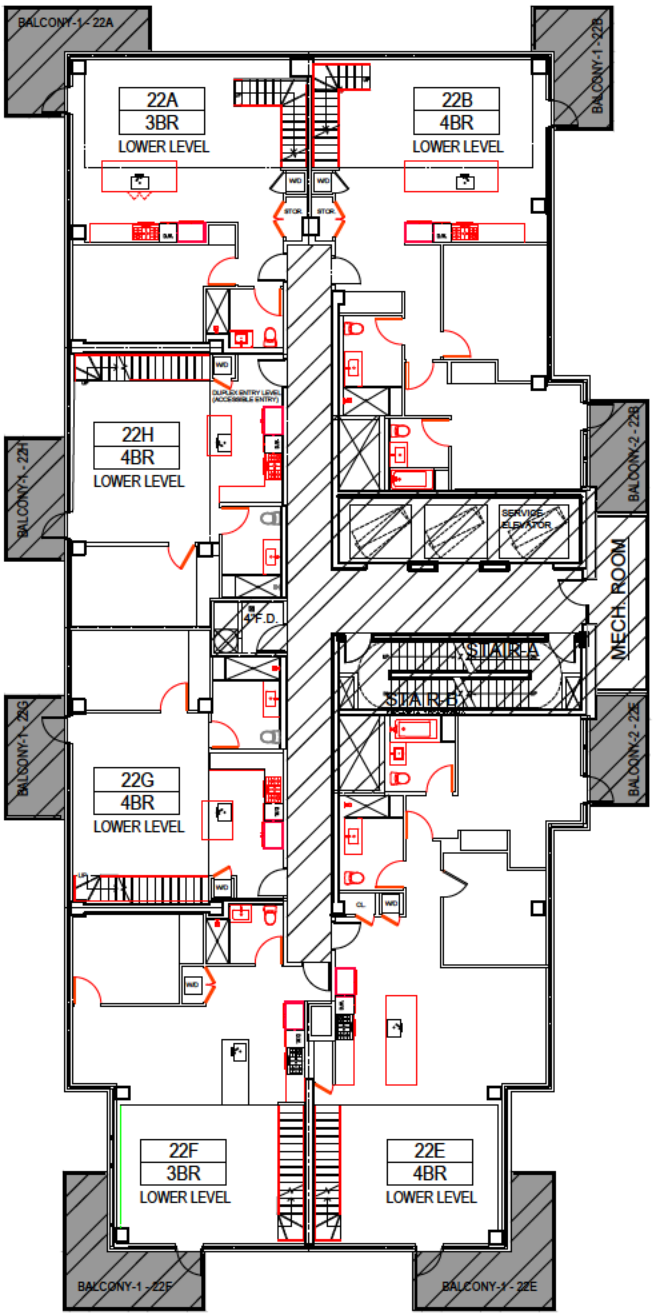
LOCATION

2286 CROPSEY AVENUE
BROOKLYN, N.Y.

DRAWING TITLE

21ST FLOOR PLAN

REVISION DATE: 01/07/22



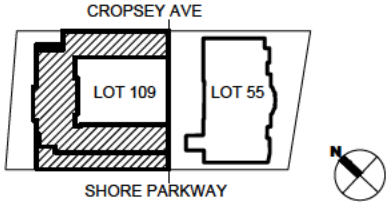
REGISTERED ARCHITECT
MICHAEL KANG
024849
STATE OF NEW YORK

UNIT/AREA

22-A LOWER	AREA = 901 S.F.
	BALCONY-1 = 134 S.F.
22-B LOWER	AREA = 1,308 S.F.
	BALCONY-1 = 106 S.F.
	BALCONY-2 = 82 S.F.
22-E LOWER	AREA = 1,509 S.F.
	BALCONY-1 = 152 S.F.
	BALCONY-2 = 82 S.F.
22-F LOWER	AREA = 986 S.F.
	BALCONY-1 = 152 S.F.
22-G LOWER	AREA = 765 S.F.
	BALCONY-1 = 93 S.F.
22-H LOWER	AREA = 765 S.F.
	BALCONY-1 = 93 S.F.

RESIDENTIAL LIMITED COMMON AREA = 1,440 S.F.

KEY PLAN



LEGEND

- RESIDENTIAL LIMITED COMMON AREA (INCL.)
- RESIDENTIAL LIMITED BALCONY/ TERRACE COMMON AREA (EXCL.)
- GENERAL COMMON AREA

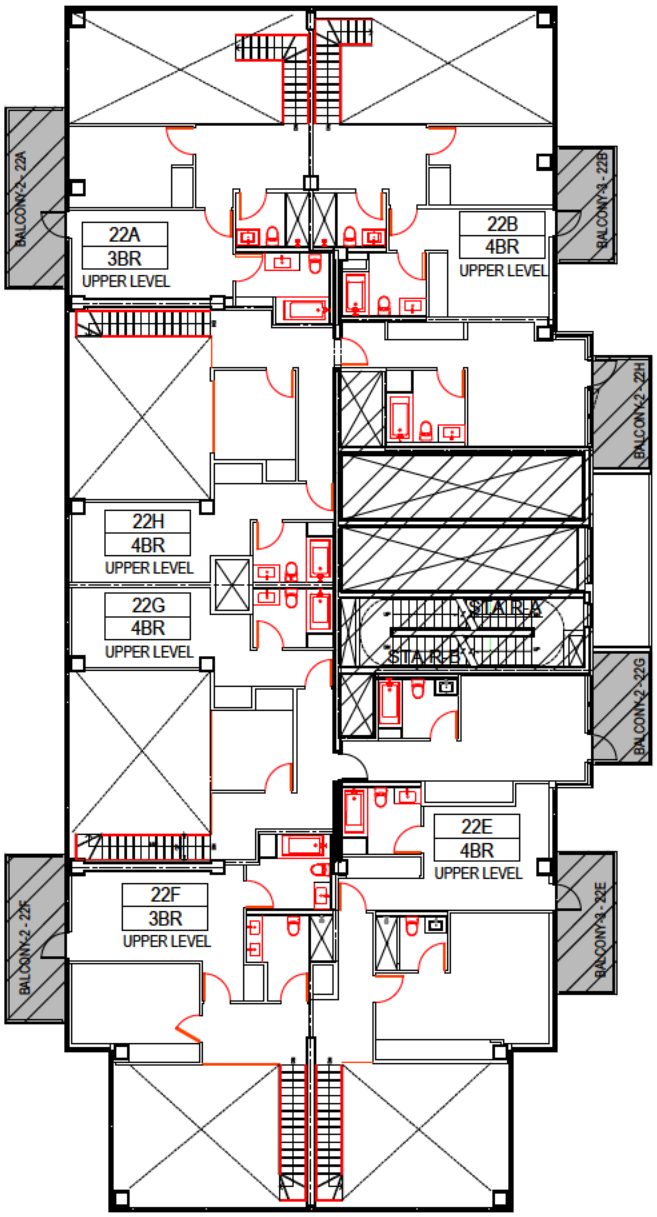
LOCATION

2286 CROPSEY AVENUE
BROOKLYN, N.Y.

DRAWING TITLE

22ND FLOOR PLAN

REVISION DATE: 01/07/22
REVISION DATE: 02/09/23
REVISION DATE: 04/21/23



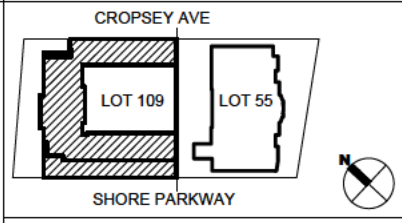
REGISTERED ARCHITECT
MICHAEL KANG
024849
STATE OF NEW YORK

UNIT/AREA

22-A UPPER	AREA = 679 S.F.
	BALCONY-2 = 137 S.F.
22-B UPPER	AREA = 566 S.F.
	BALCONY-3 = 88 S.F.
22-E UPPER	AREA = 849 S.F.
	BALCONY-3 =107 S.F.
22-F UPPER	AREA = 755 S.F.
	BALCONY-2 = 127 S.F.
22-G UPPER	AREA = 1,002 S.F.
	BALCONY-2 = 84 S.F.
22-H UPPER	AREA = 1,016 S.F.
	BALCONY-2 = 84 S.F.

RESIDENTIAL LIMITED COMMON AREA = 789 S.F.

KEY PLAN



LEGEND

- RESIDENTIAL LIMITED COMMON AREA (INCL.)
- RESIDENTIAL LIMITED BALCONY/ TERRACE COMMON AREA (EXCL.)
- GENERAL COMMON AREA

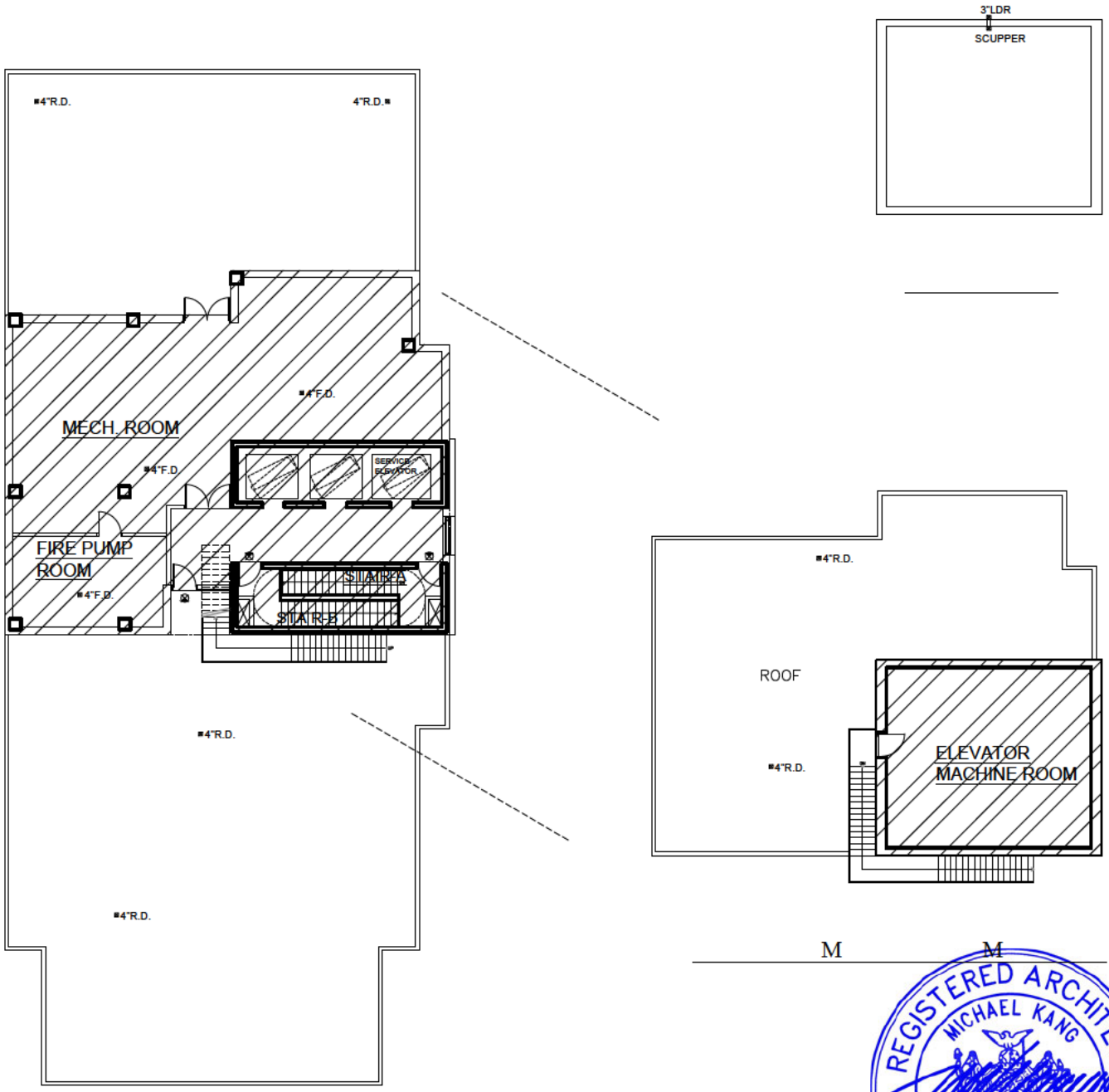
LOCATION

2286 CROPSEY AVENUE
BROOKLYN, N.Y.

DRAWING TITLE

23RD FLOOR PLAN

REVISION DATE: 01/07/22
REVISION DATE: 02/09/23
REVISION DATE: 04/21/23

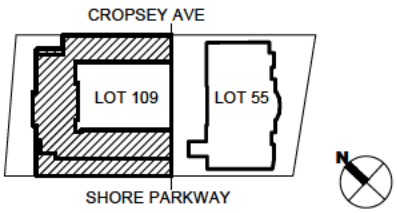


REGISTERED ARCHITECT
MICHAEL KANG
EXCELSIOR
024849
STATE OF NEW YORK

UNIT/AREA

RESIDENTIAL LIMITED COMMON AREA = 2,639 + 786 = 3,425 S.F.

KEY PLAN



LEGEND

- RESIDENTIAL LIMITED COMMON AREA (INCL.)
- RESIDENTIAL LIMITED BALCONY/ TERRACE COMMON AREA (EXCL.)
- GENERAL COMMON AREA

LOCATION

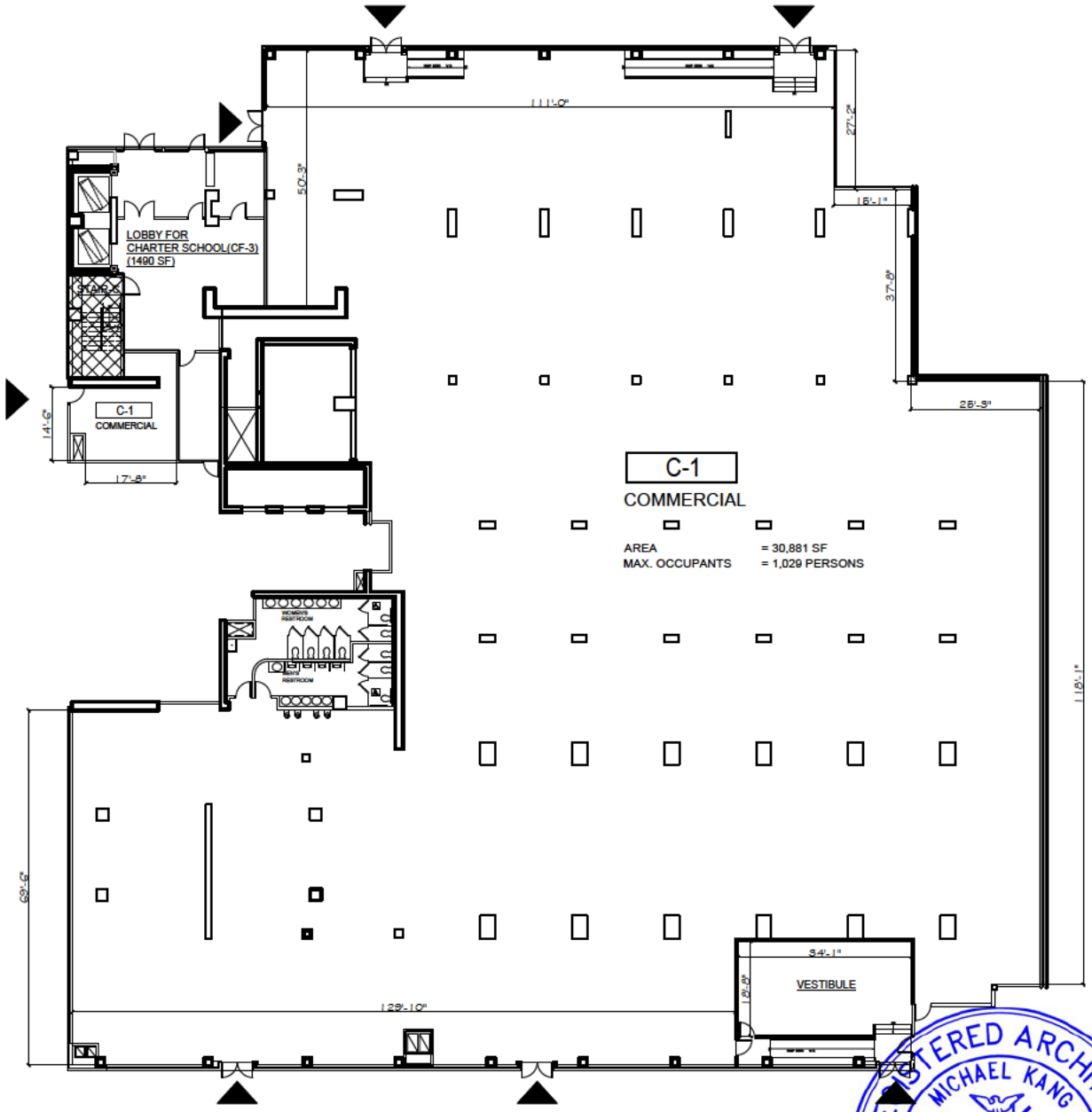
2286 CROPSEY AVENUE
BROOKLYN, N.Y.

DRAWING TITLE

ROOF PLAN

REVISION DATE: 01/07/22
REVISION DATE: 06/14/22
REVISION DATE: 02/09/23

CROPSEY AVE



SHORE PARKWAY

REGISTERED ARCHITECT
MICHAEL KANG
EXCELSIOR
024849
STATE OF NEW YORK

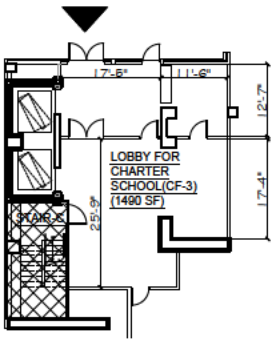
UNIT/AREA		LEGEND	KEY PLAN	LOCATION
C-1	AREA = 30,881 S.F.	GENERAL COMMON AREA		2286 CROPSEY AVENUE BROOKLYN, N.Y.

DRAWING TITLE

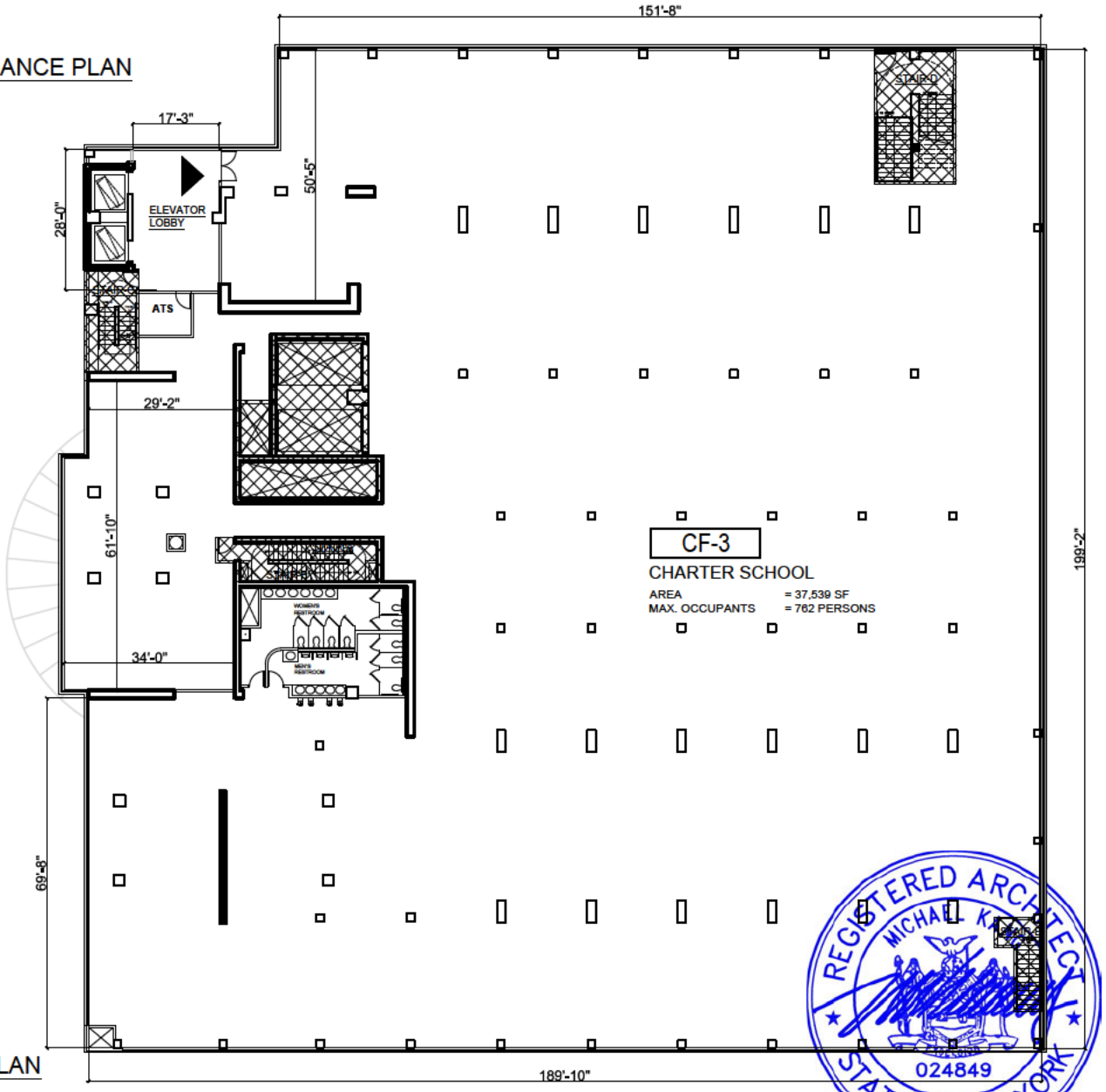
1ST FLOOR PLAN

N

REVISION DATE: 01/07/22
REVISION DATE: 02/09/23



1ST FLOOR ENTRANCE PLAN



3RD FLOOR PLAN

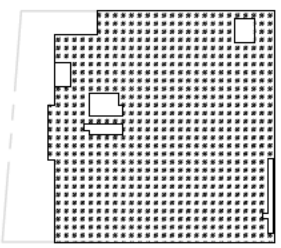
REGISTERED ARCHITECT
MICHAEL K
024849
STATE OF NEW YORK

UNIT/AREA	
CF-3	AREA = 37,539 S.F.

LEGEND

- RESIDENTIAL AREA
- RESIDENTIAL LIMITED COMMON AREA
- GENERAL COMMON AREA

KEY PLAN



N

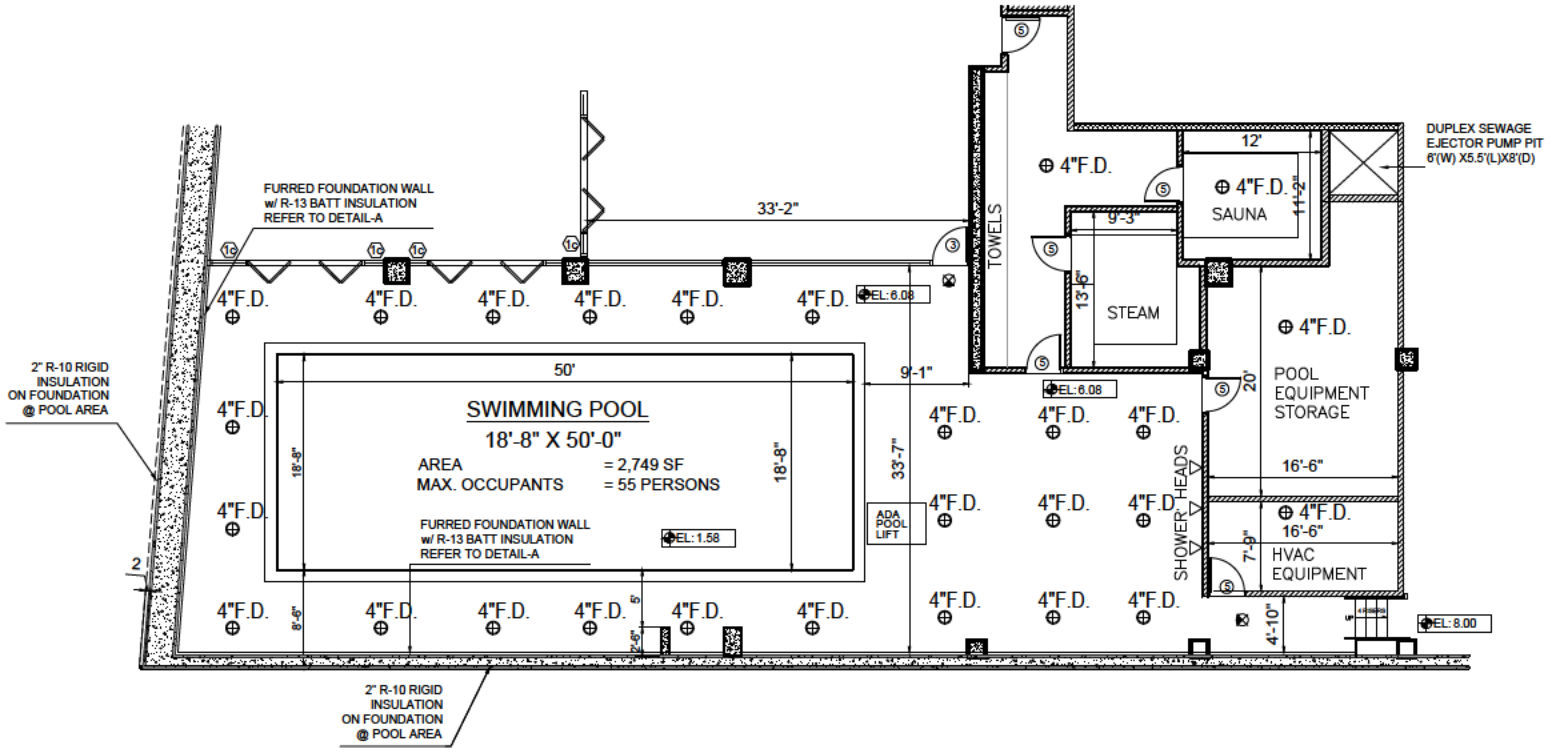
LOCATION

2286 CROPSEY AVENUE
BROOKLYN, N.Y.

DRAWING TITLE

3RD FLOOR PLAN

REVISION DATE: 01/07/22



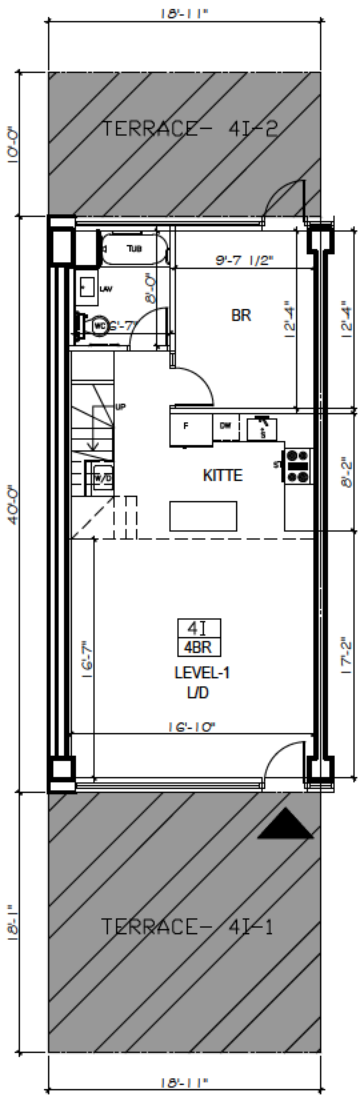
N

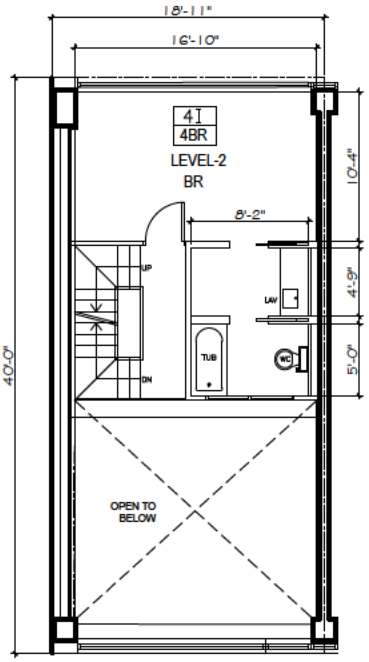
1 CELLAR FLOOR - SWIMMING POOL PLAN

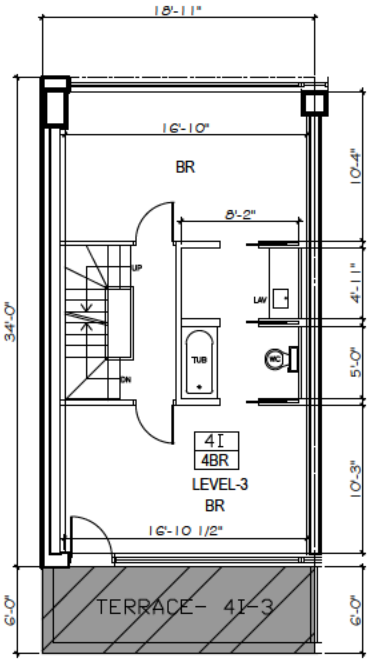
0' 5' 10' 20' 50'

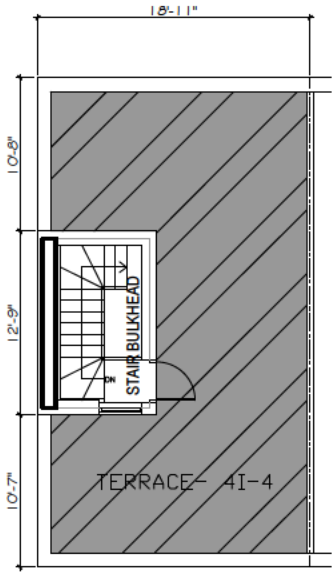
REGISTERED ARCHITECT
MICHAEL KANG
EXCELSIOR
024849
STATE OF NEW YORK

	KEY PLAN	LOCATION
INITIAL DATE: 08/02/21 REVISION DATE: 01/07/22 REVISION DATE: 02/09/23		2286 CROPSEY AVENUE BROOKLYN, N.Y.
		DRAWING TITLE
		CELLAR FLOOR SWIMMING POOL PLAN









4TH FLOOR PLAN

5TH FLOOR PLAN

6TH FLOOR PLAN

BULKHEAD PLAN

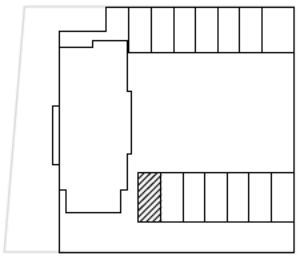
REGISTERED ARCHITECT
MICHAEL KANG
EXCELSIOR
024849
STATE OF NEW YORK

UNIT/AREA		
4I	LEVEL-3	= 635 S.F.
	LEVEL-2	= 471 S.F.
	LEVEL-1	= 757 S.F.
	TOTAL	= 1,863 S.F.
	TERRACE	= 1,119 S.F.
	BULKHEAD	= 105 S.F.

LEGEND

	RESIDENTIAL LIMITED COMMON AREA (INCL.)
	RESIDENTIAL LIMITED BALCONY/ TERRACE COMMON AREA (EXCL.)
	GENERAL COMMON AREA
L/D	LIVING AND/ DINING ROOM
BR	BEDROOM
KITTE	KITCHENETTE
S	SINK
W/D	WASHER AND DRYER
DW	DISH WASHER
F	FRIDGE
ST	STOVE
TUB	TUB
LAV	LAVATORY
WC	TOILET
SHR	SHOWER

KEY PLAN



N

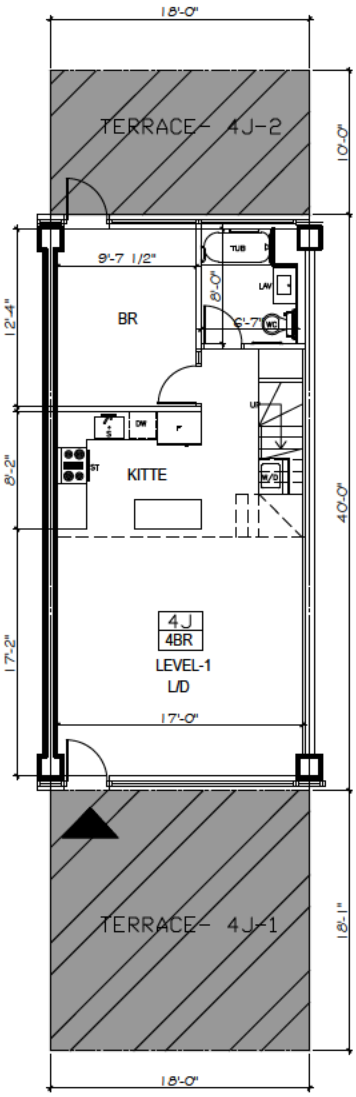
LOCATION

2286 CROPSEY AVENUE
BROOKLYN, N.Y.

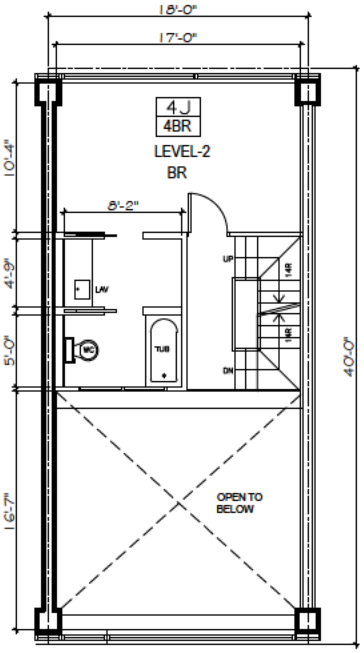
DRAWING TITLE

4TH, 5TH, 6TH
FLOOR PLAN

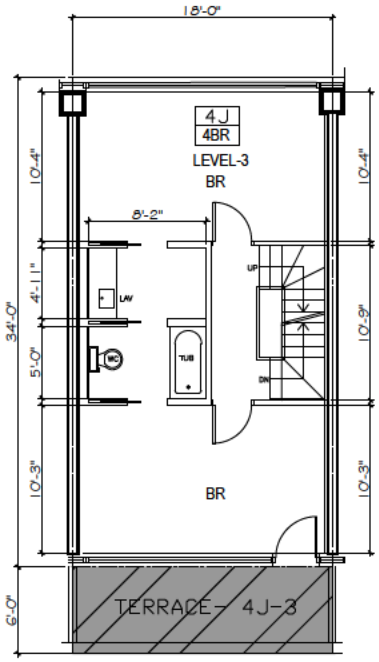
REVISION DATE: 01/07/22
REVISION DATE: 06/01/22



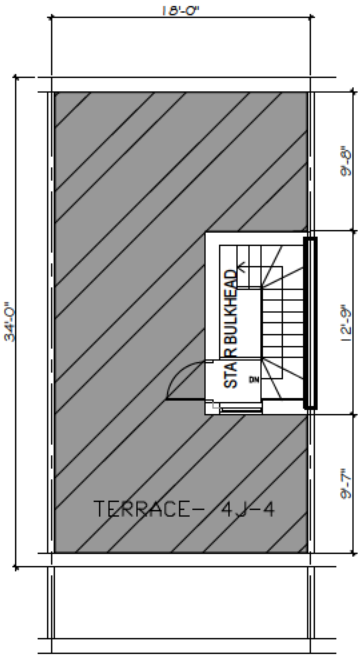
4TH FLOOR PLAN



5TH FLOOR PLAN



6TH FLOOR PLAN



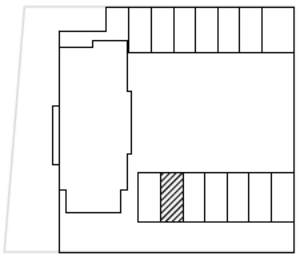
BULKHEAD PLAN

UNIT/AREA		
4J	LEVEL-3	= 604 S.F.
	LEVEL-2	= 432 S.F.
	LEVEL-1	= 720 S.F.
	TOTAL	= 1,756 S.F.
	TERRACE	= 1,082 S.F.
	BULKHEAD	= 94 S.F.

LEGEND

	RESIDENTIAL LIMITED COMMON AREA (INCL.)
	RESIDENTIAL LIMITED BALCONY/ TERRACE COMMON AREA (EXCL.)
	GENERAL COMMON AREA
L/D	LIVING AND/ DINING ROOM
BR	BEDROOM
KITTE	KITCHENETTE
S	SINK
W/D	WASHER AND DRYER
DW	DISH WASHER
F	FRIDGE
ST	STOVE
TUB	TUB
LAV	LAVATORY
WC	TOILET
SHR	SHOWER

KEY PLAN



N

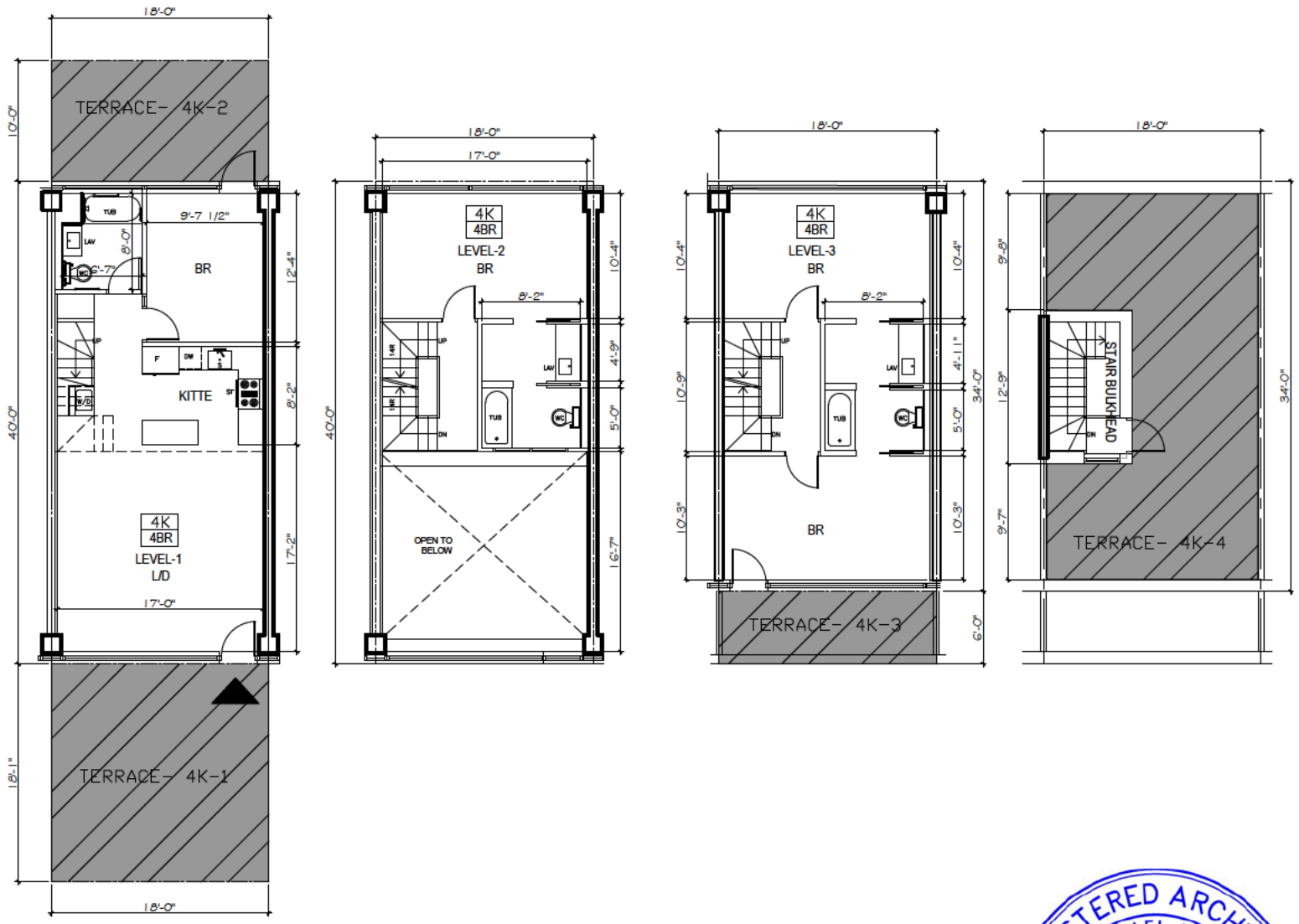
LOCATION

2286 CROPSEY AVENUE
BROOKLYN, N.Y.

DRAWING TITLE

4TH, 5TH, 6TH
FLOOR PLAN

REVISION DATE: 01/07/22
REVISION DATE: 06/01/22



4TH FLOOR PLAN

5TH FLOOR PLAN

6TH FLOOR PLAN

BULKHEAD PLAN

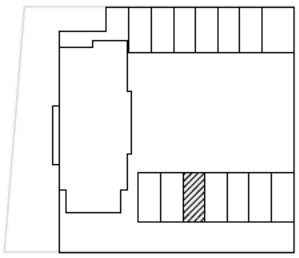
REGISTERED ARCHITECT
MICHAEL KANG
EXCELSIOR
024849
STATE OF NEW YORK

UNIT/AREA		
4K	LEVEL-3	= 604 S.F.
	LEVEL-2	= 432 S.F.
	LEVEL-1	= 720 S.F.
	TOTAL	= 1,756 S.F.
	TERRACE	= 1,082 S.F.
	BULKHEAD	= 94 S.F.

LEGEND

	RESIDENTIAL LIMITED COMMON AREA (INCL.)
	RESIDENTIAL LIMITED BALCONY/ TERRACE COMMON AREA (EXCL.)
	GENERAL COMMON AREA
L/D	LIVING AND/ DINING ROOM
BR	BEDROOM
KITTE	KITCHENETTE
S	SINK
W/D	WASHER AND DRYER
DW	DISH WASHER
F	FRIDGE
ST	STOVE
TUB	TUB
LAV	LAVATORY
WC	TOILET
SHR	SHOWER

KEY PLAN



N

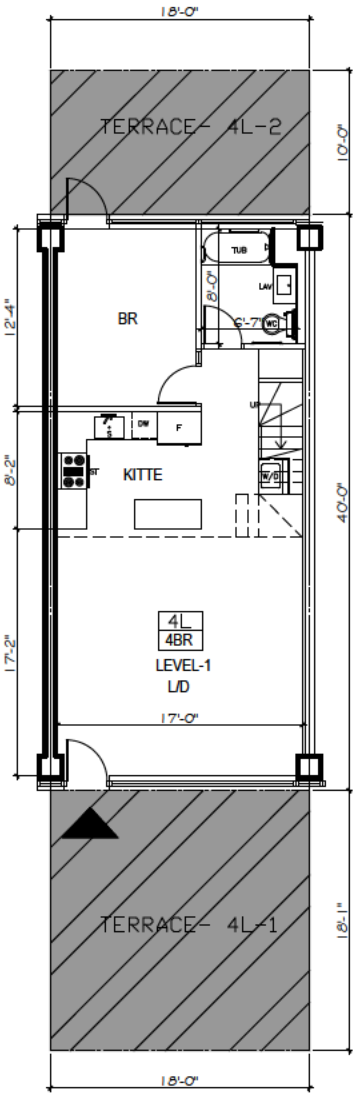
LOCATION

2286 CROPSEY AVENUE
BROOKLYN, N.Y.

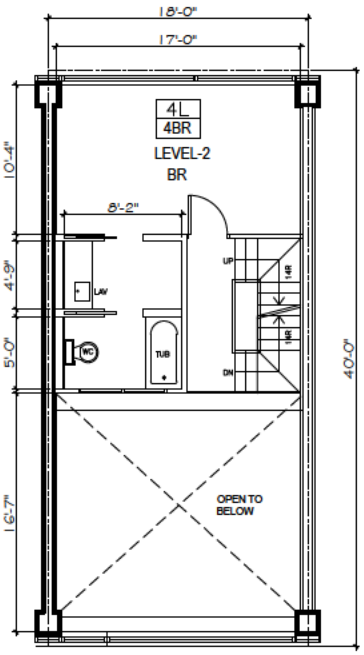
DRAWING TITLE

4TH, 5TH, 6TH
FLOOR PLAN

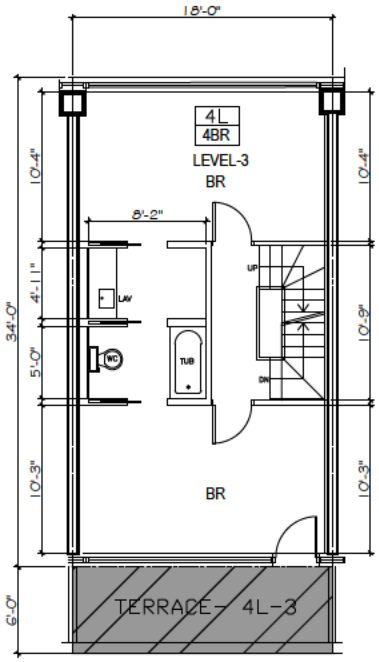
REVISION DATE: 01/07/22
REVISION DATE: 06/01/22



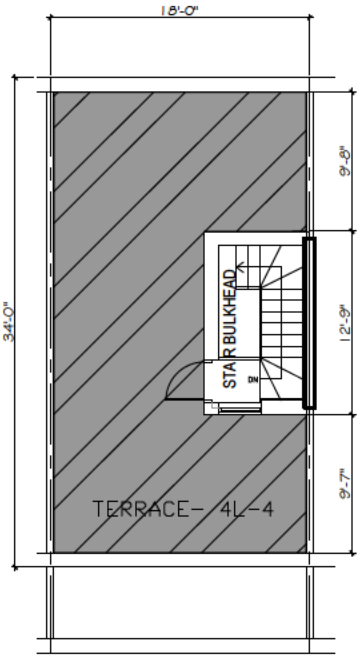
4TH FLOOR PLAN



5TH FLOOR PLAN



6TH FLOOR PLAN



BULKHEAD PLAN

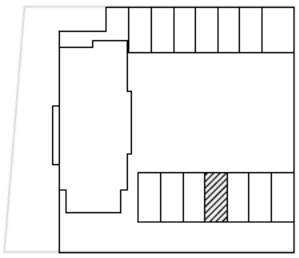
REGISTERED ARCHITECT
MICHAEL KANG
EXCELSIOR
024849
STATE OF NEW YORK

UNIT/AREA		
4L	LEVEL-3	= 604 S.F.
	LEVEL-2	= 432 S.F.
	LEVEL-1	= 720 S.F.
	TOTAL	= 1,756 S.F.
	TERRACE	= 1,082 S.F.
	BULKHEAD	= 94 S.F.

LEGEND

	RESIDENTIAL LIMITED COMMON AREA (INCL.)
	RESIDENTIAL LIMITED BALCONY/ TERRACE COMMON AREA (EXCL.)
	GENERAL COMMON AREA
L/D	LIVING AND/ DINING ROOM
BR	BEDROOM
KITTE	KITCHENETTE
S	SINK
W/D	WASHER AND DRYER
DW	DISH WASHER
F	FRIDGE
ST	STOVE
TUB	TUB
LAV	LAVATORY
WC	TOILET
SHR	SHOWER

KEY PLAN



N

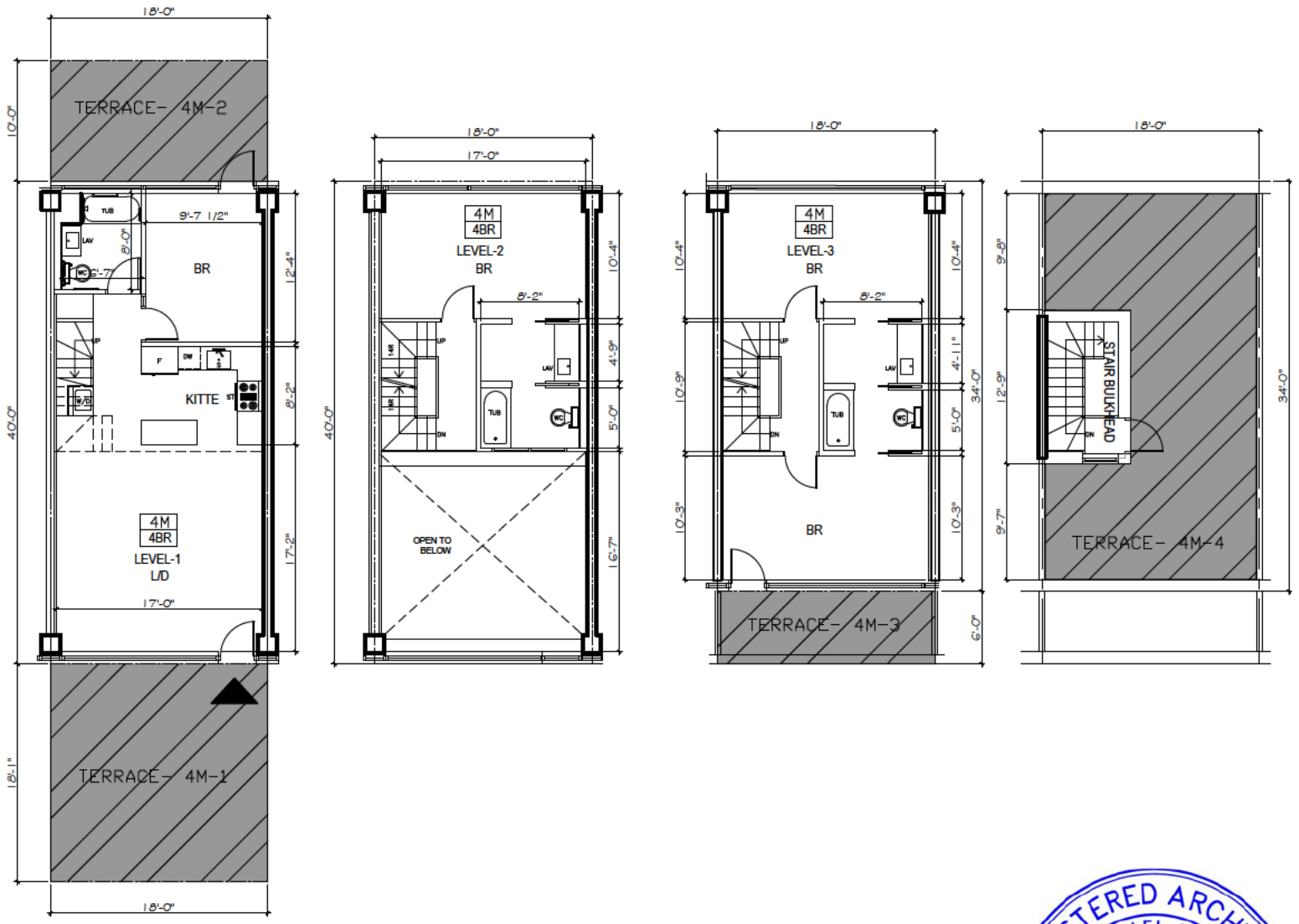
LOCATION

2286 CROPSEY AVENUE
BROOKLYN, N.Y.

DRAWING TITLE

4TH, 5TH, 6TH
FLOOR PLAN

REVISION DATE: 01/07/22
REVISION DATE: 06/01/22



4TH FLOOR PLAN

5TH FLOOR PLAN

6TH FLOOR PLAN

BULKHEAD PLAN

REGISTERED ARCHITECT
MICHAEL KANG
EXCELSIOR
024849
STATE OF NEW YORK

UNIT/AREA

4M	LEVEL-3	= 604 S.F.
	LEVEL-2	= 432 S.F.
	LEVEL-1	= 720 S.F.
	TOTAL	= 1,756 S.F.
	TERRACE	= 1,082 S.F.
	BULKHEAD	= 94 S.F.

LEGEND

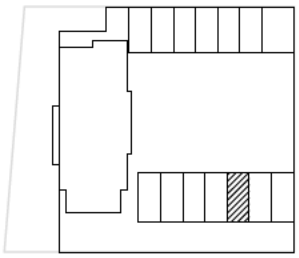
RESIDENTIAL LIMITED COMMON AREA (INCL.)

RESIDENTIAL LIMITED BALCONY/ TERRACE COMMON AREA (EXCL.)

GENERAL COMMON AREA

L/D	LIVING AND/ DINING ROOM
BR	BEDROOM
KITTE	KITCHENETTE
S	SINK
W/D	WASHER AND DRYER
DW	DISH WASHER
F	FRIDGE
ST	STOVE
TUB	TUB
LAV	LAVATORY
WC	TOILET
SHR	SHOWER

KEY PLAN



N

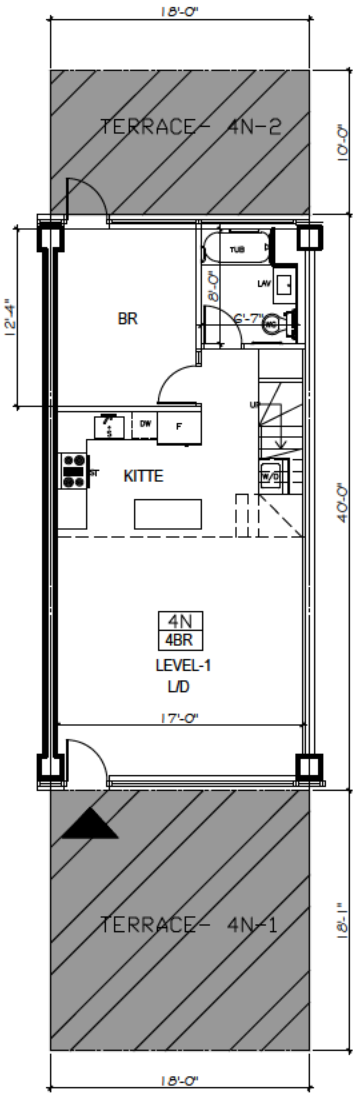
LOCATION

2286 CROPSEY AVENUE
BROOKLYN, N.Y.

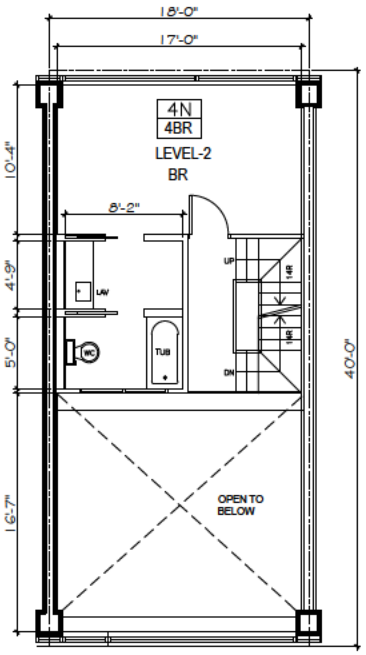
DRAWING TITLE

4TH, 5TH, 6TH
FLOOR PLAN

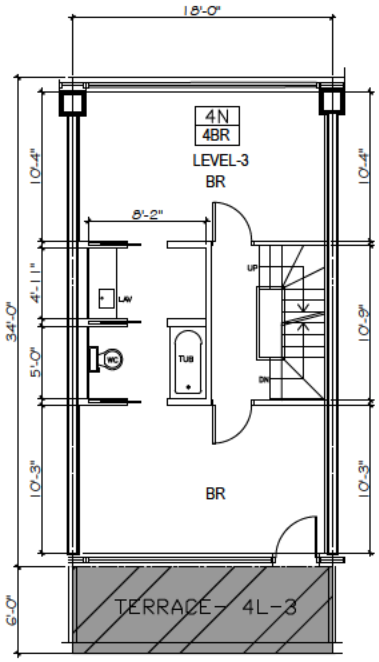
REVISION DATE: 01/07/22
REVISION DATE: 06/01/22



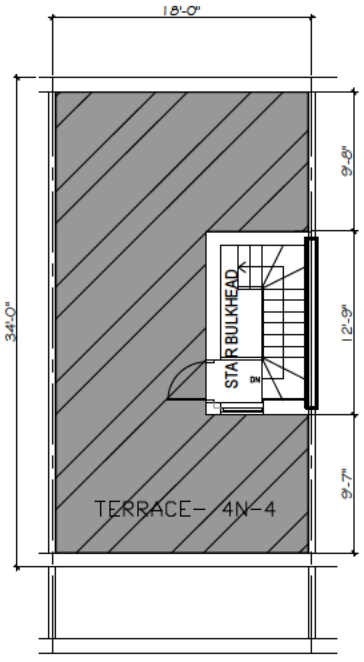
4TH FLOOR PLAN



5TH FLOOR PLAN



6TH FLOOR PLAN



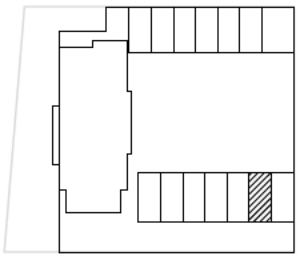
BULKHEAD PLAN

UNIT/AREA		
4N	LEVEL-3	= 604 S.F.
	LEVEL-2	= 432 S.F.
	LEVEL-1	= 720 S.F.
	TOTAL	= 1,756 S.F.
	TERRACE	= 1,082 S.F.
	BULKHEAD	= 94 S.F.

LEGEND

	RESIDENTIAL LIMITED COMMON AREA (INCL.)
	RESIDENTIAL LIMITED BALCONY/ TERRACE COMMON AREA (EXCL.)
	GENERAL COMMON AREA
L/D	LIVING AND/ DINING ROOM
BR	BEDROOM
KITTE	KITCHENETTE
S	SINK
W/D	WASHER AND DRYER
DW	DISH WASHER
F	FRIDGE
ST	STOVE
TUB	TUB
LAV	LAVATORY
WC	TOILET
SHR	SHOWER

KEY PLAN



N

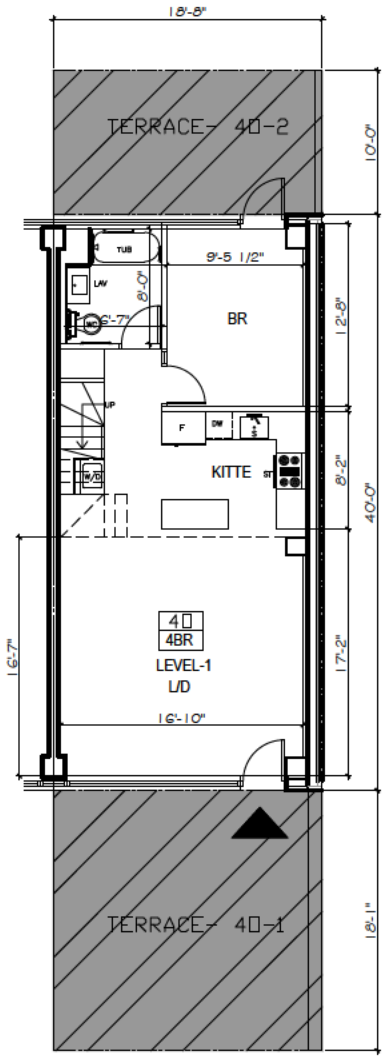
LOCATION

2286 CROPSEY AVENUE
BROOKLYN, N.Y.

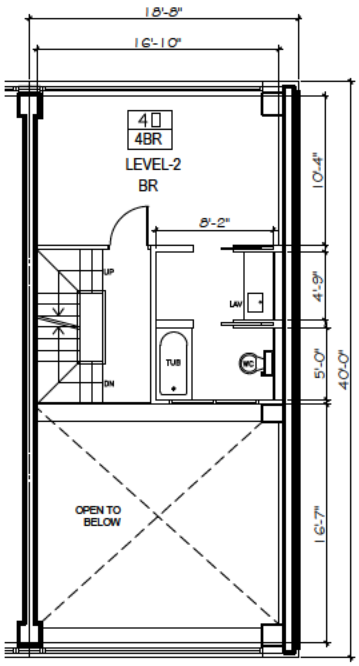
DRAWING TITLE

4TH, 5TH, 6TH
FLOOR PLAN

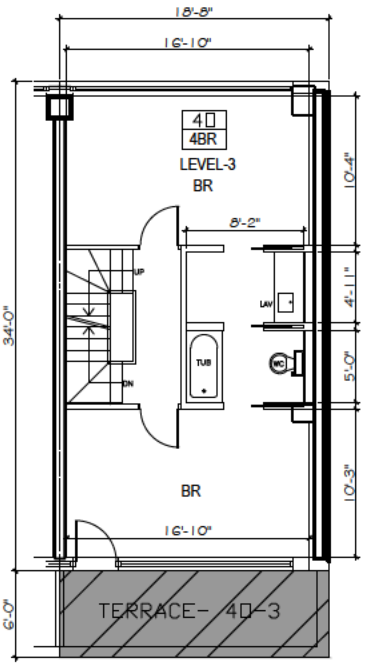
REVISION DATE: 01/07/22
REVISION DATE: 06/01/22



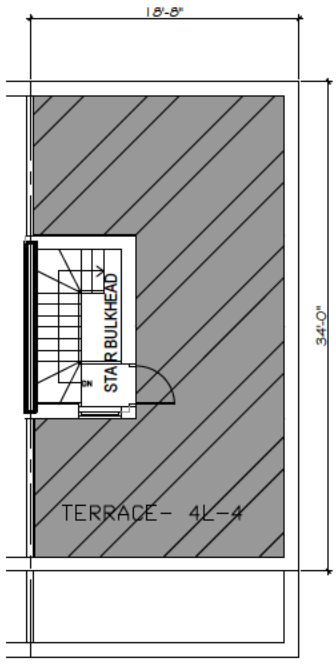
4TH FLOOR PLAN



5TH FLOOR PLAN



6TH FLOOR PLAN



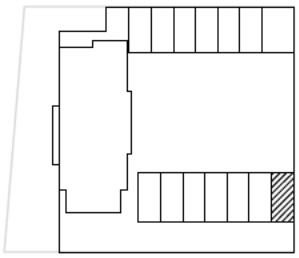
BULKHEAD PLAN

UNIT/AREA		
4□	LEVEL-3	= 627 S.F.
	LEVEL-2	= 463 S.F.
	LEVEL-1	= 747 S.F.
	TOTAL	= 1,837 S.F.
	TERRACE	= 1,105 S.F.
	BULKHEAD	= 94 S.F.

LEGEND

	RESIDENTIAL LIMITED COMMON AREA (INCL.)
	RESIDENTIAL LIMITED BALCONY/ TERRACE COMMON AREA (EXCL.)
	GENERAL COMMON AREA
L/D	LIVING AND/ DINING ROOM
BR	BEDROOM
KITTE	KITCHENETTE
S	SINK
W/D	WASHER AND DRYER
DW	DISH WASHER
F	FRIDGE
ST	STOVE
TUB	TUB
LAV	LAVATORY
WC	TOILET
SHR	SHOWER

KEY PLAN



N

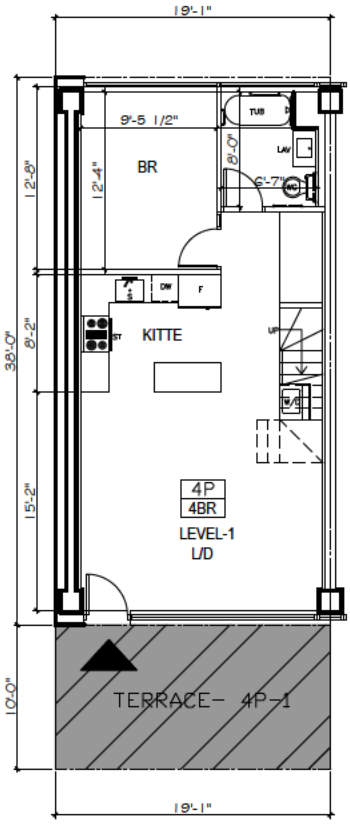
LOCATION

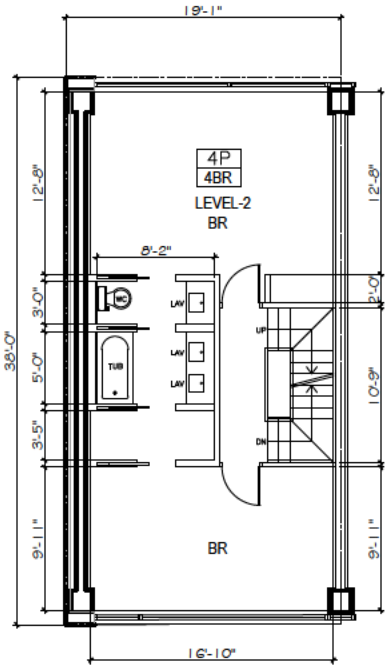
2286 CROPSEY AVENUE
BROOKLYN, N.Y.

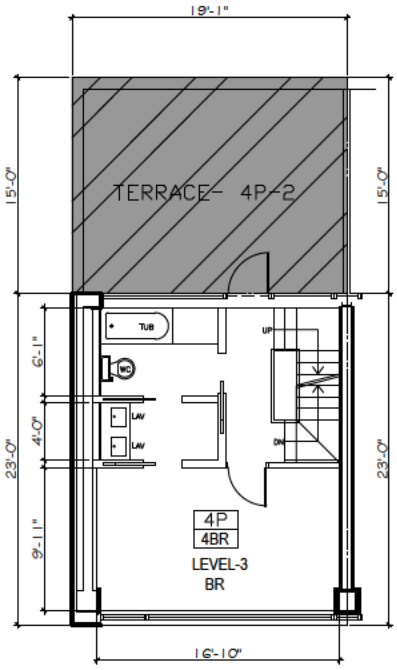
DRAWING TITLE

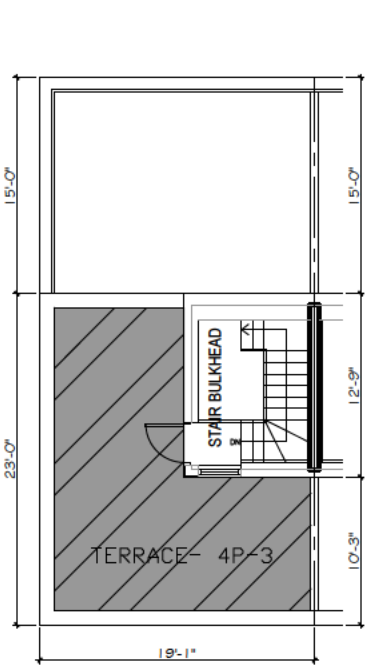
4TH, 5TH, 6TH
FLOOR PLAN

REVISION DATE: 01/07/22
REVISION DATE: 06/01/22









4TH FLOOR PLAN

5TH FLOOR PLAN

6TH FLOOR PLAN

BULKHEAD PLAN

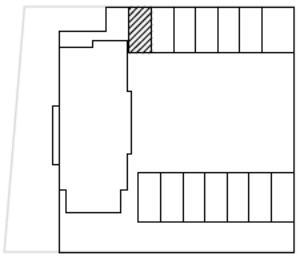
REGISTERED ARCHITECT
MICHAEL KANG
EXCELSIOR
024849
STATE OF NEW YORK

UNIT/AREA		
4P	LEVEL-3	= 431 S.F.
	LEVEL-2	= 718 S.F.
	LEVEL-1	= 725 S.F.
	TOTAL	= 1,874 S.F.
	TERRACE	= 748 S.F.
	BULKHEAD	= 116 S.F.

LEGEND

	RESIDENTIAL LIMITED COMMON AREA (INCL.)
	RESIDENTIAL LIMITED BALCONY/ TERRACE COMMON AREA (EXCL.)
	GENERAL COMMON AREA
L/D	LIVING AND/ DINING ROOM
BR	BEDROOM
KITTE	KITCHENETTE
S	SINK
W/D	WASHER AND DRYER
DW	DISH WASHER
F	FRIDGE
ST	STOVE
TUB	TUB
LAV	LAVATORY
WC	TOILET
SHR	SHOWER

KEY PLAN



N

LOCATION

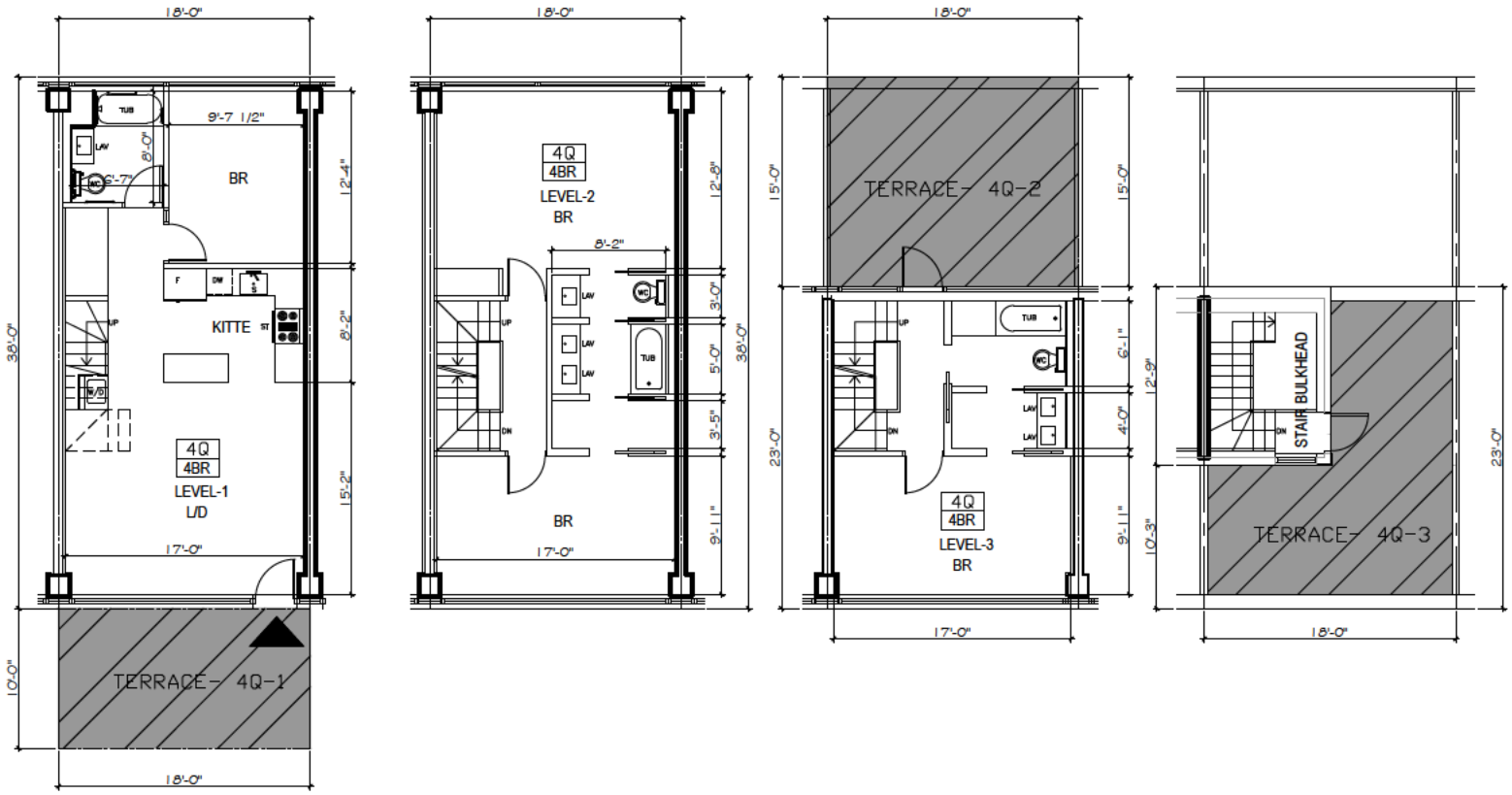
2286 CROPSEY AVENUE
BROOKLYN, N.Y.

DRAWING TITLE

4TH, 5TH, 6TH
FLOOR PLAN

REVISION DATE: 01/07/22

REVISION DATE: 06/01/22



4TH FLOOR PLAN

5TH FLOOR PLAN

6TH FLOOR PLAN

BULKHEAD PLAN

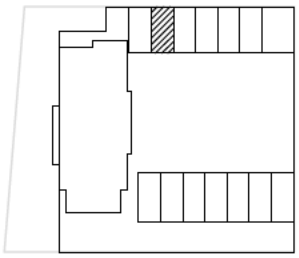
REGISTERED ARCHITECT
MICHAEL KANG
EXCELSIOR
024849
STATE OF NEW YORK

UNIT/AREA		
4Q	LEVEL-3	= 406 S.F.
	LEVEL-2	= 676 S.F.
	LEVEL-1	= 684 S.F.
	TOTAL	= 1,766 S.F.
	TERRACE	= 713 S.F.
	BULKHEAD	= 116 S.F.

LEGEND

	RESIDENTIAL LIMITED COMMON AREA (INCL.)
	RESIDENTIAL LIMITED BALCONY/ TERRACE COMMON AREA (EXCL.)
	GENERAL COMMON AREA
L/D	LIVING AND/ DINING ROOM
BR	BEDROOM
KITTE	KITCHENETTE
S	SINK
W/D	WASHER AND DRYER
DW	DISH WASHER
F	FRIDGE
ST	STOVE
TUB	TUB
LAV	LAVATORY
WC	TOILET
SHR	SHOWER

KEY PLAN



N

LOCATION

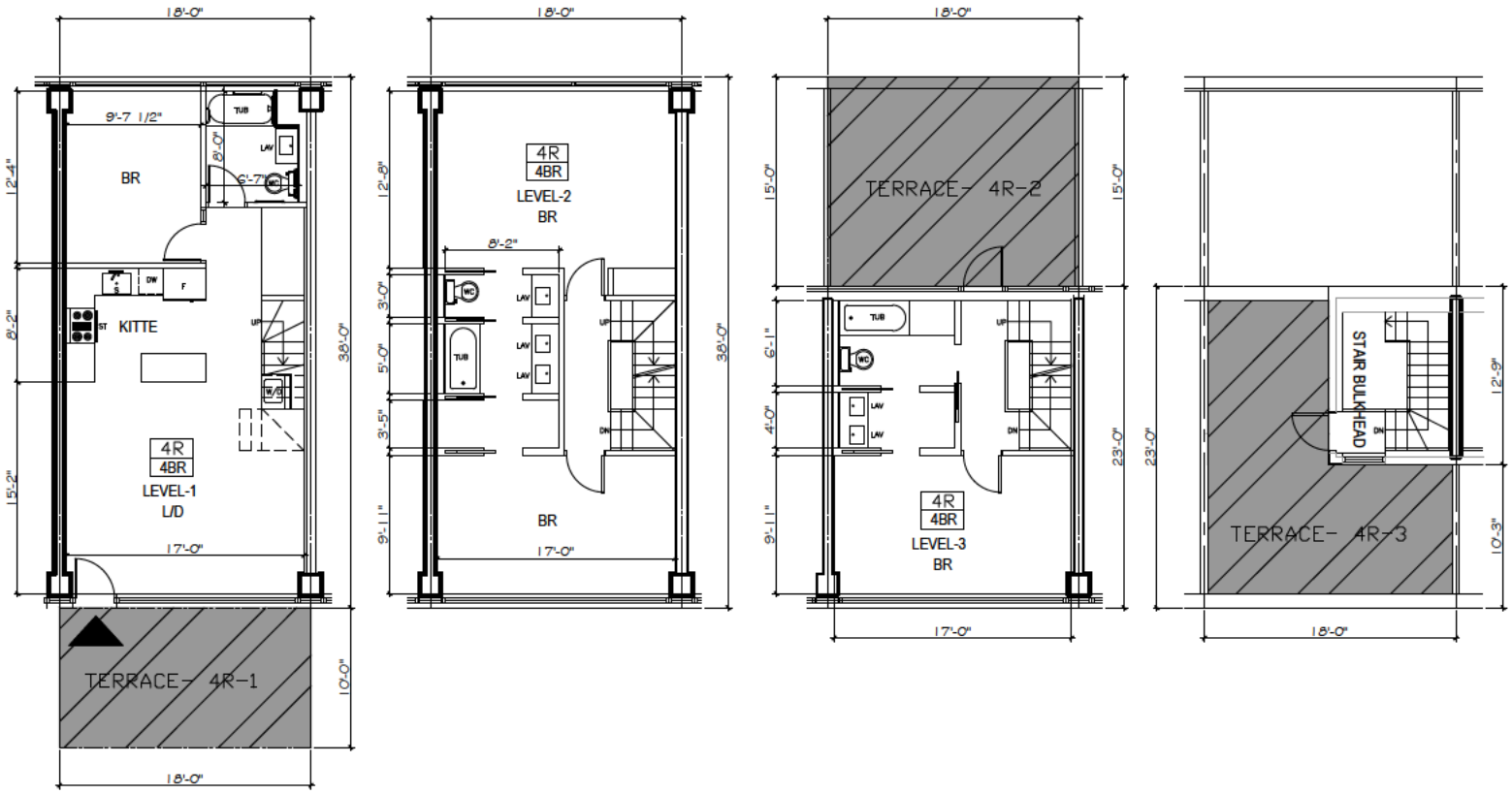
2286 CROPSEY AVENUE
BROOKLYN, N.Y.

DRAWING TITLE

4TH, 5TH, 6TH
FLOOR PLAN

REVISION DATE: 01/07/22

REVISION DATE: 06/01/22



4TH FLOOR PLAN

5TH FLOOR PLAN

6TH FLOOR PLAN

BULKHEAD PLAN

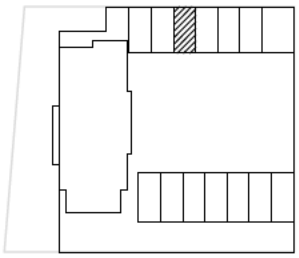
REGISTERED ARCHITECT
MICHAEL KANG
EXCELSIOR
024849
STATE OF NEW YORK

UNIT/AREA		
4R	LEVEL-3	= 406 S.F.
	LEVEL-2	= 676 S.F.
	LEVEL-1	= 684 S.F.
	TOTAL	= 1,766 S.F.
	TERRACE	= 713 S.F.
	BULKHEAD	= 116 S.F.

LEGEND

	RESIDENTIAL LIMITED COMMON AREA (INCL.)
	RESIDENTIAL LIMITED BALCONY/ TERRACE COMMON AREA (EXCL.)
	GENERAL COMMON AREA
L/D	LIVING AND/ DINING ROOM
BR	BEDROOM
KITTE	KITCHENETTE
S	SINK
W/D	WASHER AND DRYER
DW	DISH WASHER
F	FRIDGE
ST	STOVE
TUB	TUB
LAV	LAVATORY
WC	TOILET
SHR	SHOWER

KEY PLAN



N

LOCATION

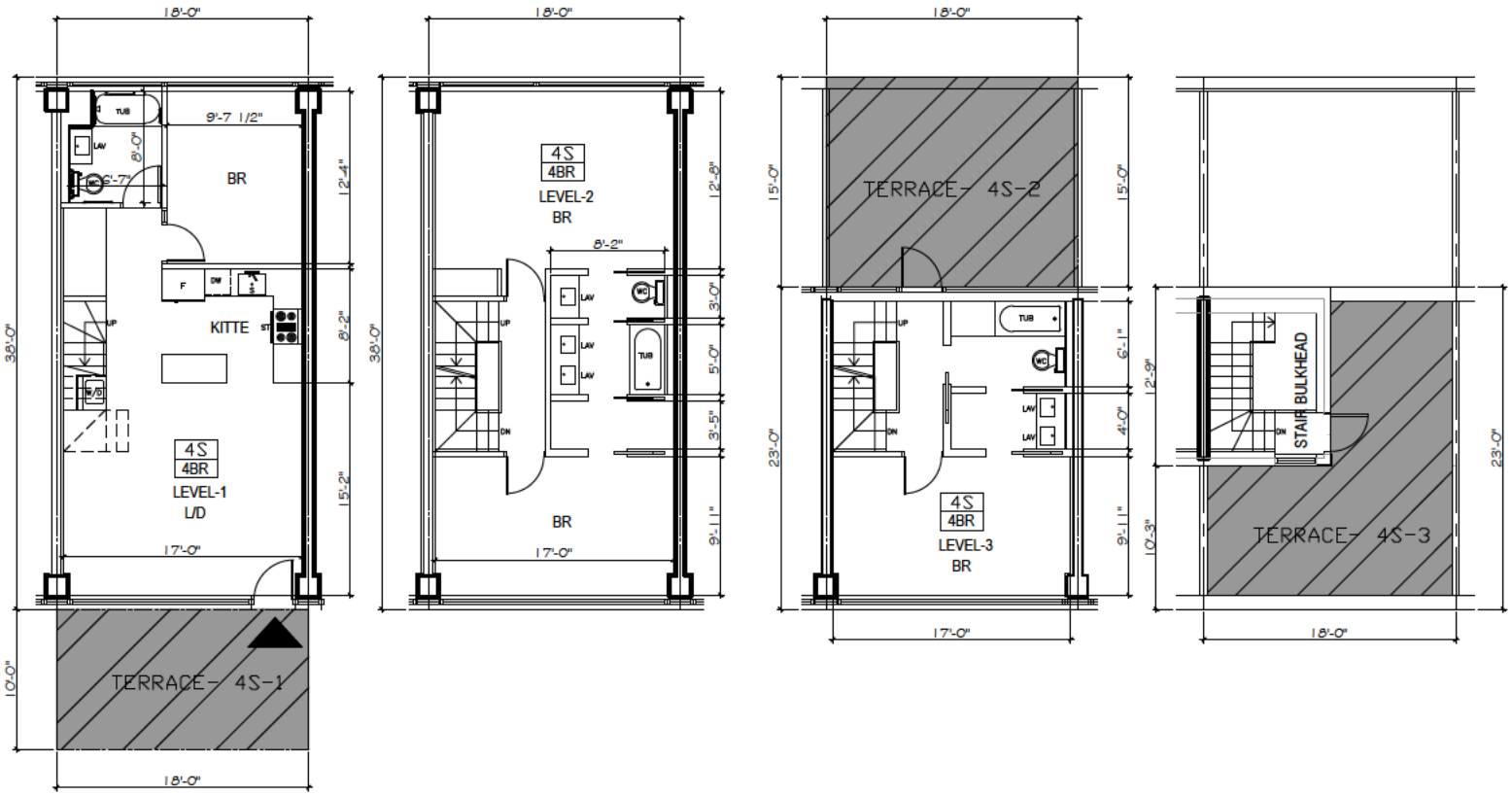
2286 CROPSEY AVENUE
BROOKLYN, N.Y.

DRAWING TITLE

4TH, 5TH, 6TH
FLOOR PLAN

REVISION DATE: 01/07/22

REVISION DATE: 06/01/22



4TH FLOOR PLAN

5TH FLOOR PLAN

6TH FLOOR PLAN

BULKHEAD PLAN

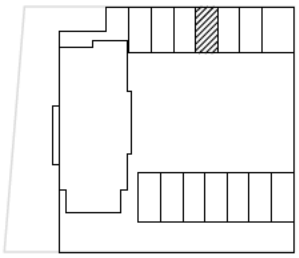
REGISTERED ARCHITECT
MICHAEL KANG
EXCELSIOR
024849
STATE OF NEW YORK

UNIT/AREA		
4S	LEVEL-3	= 406 S.F.
	LEVEL-2	= 676 S.F.
	LEVEL-1	= 684 S.F.
	TOTAL	= 1,766 S.F.
	TERRACE	= 713 S.F.
	BULKHEAD	= 116 S.F.

LEGEND

	RESIDENTIAL LIMITED COMMON AREA (INCL.)
	RESIDENTIAL LIMITED BALCONY/ TERRACE COMMON AREA (EXCL.)
	GENERAL COMMON AREA
L/D	LIVING AND/ DINING ROOM
BR	BEDROOM
KITTE	KITCHENETTE
S	SINK
W/D	WASHER AND DRYER
DW	DISH WASHER
F	FRIDGE
ST	STOVE
TUB	TUB
LAV	LAVATORY
WC	TOILET
SHR	SHOWER

KEY PLAN



N

LOCATION

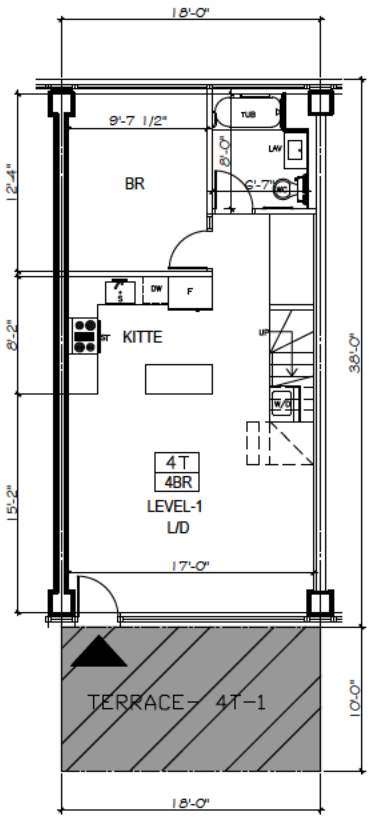
2286 CROPSEY AVENUE
BROOKLYN, N.Y.

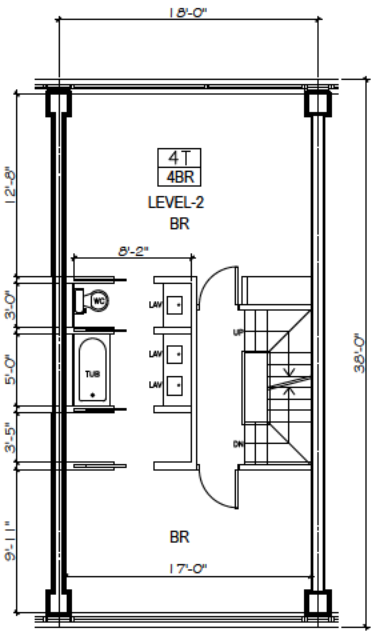
DRAWING TITLE

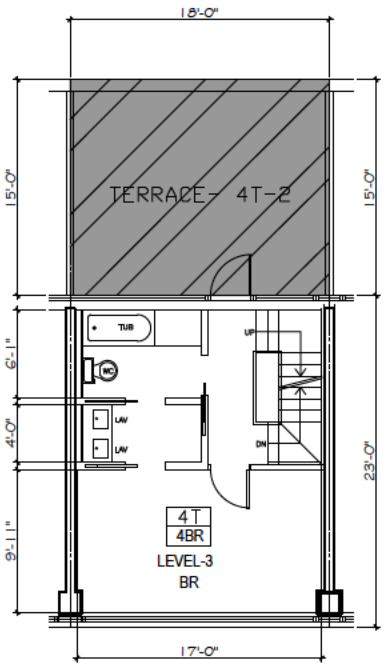
4TH, 5TH, 6TH
FLOOR PLAN

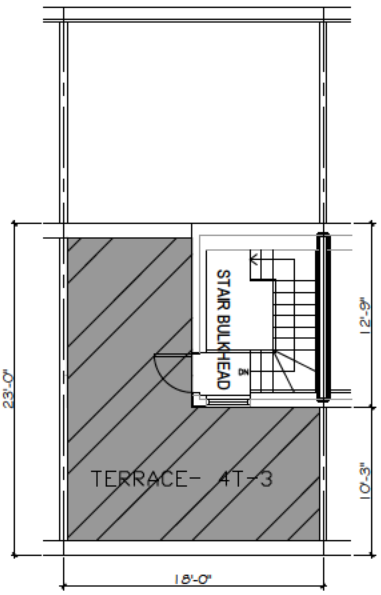
REVISION DATE: 01/07/22

REVISION DATE: 06/01/22









4TH FLOOR PLAN

5TH FLOOR PLAN

6TH FLOOR PLAN

BULKHEAD PLAN

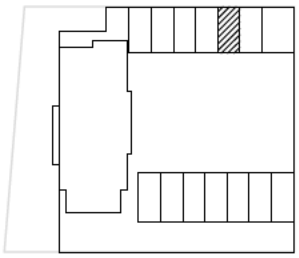
REGISTERED ARCHITECT
MICHAEL KANG
EXCELSIOR
024849
STATE OF NEW YORK

UNIT/AREA		
4T	LEVEL-3	= 406 S.F.
	LEVEL-2	= 676 S.F.
	LEVEL-1	= 684 S.F.
	TOTAL	= 1,766 S.F.
	TERRACE	= 713 S.F.
	BULKHEAD	= 116 S.F.

LEGEND

	RESIDENTIAL LIMITED COMMON AREA (INCL.)
	RESIDENTIAL LIMITED BALCONY/ TERRACE COMMON AREA (EXCL.)
	GENERAL COMMON AREA
L/D	LIVING AND/ DINING ROOM
BR	BEDROOM
KITTE	KITCHENETTE
S	SINK
W/D	WASHER AND DRYER
DW	DISH WASHER
F	FRIDGE
ST	STOVE
TUB	TUB
LAV	LAVATORY
WC	TOILET
SHR	SHOWER

KEY PLAN



N

LOCATION

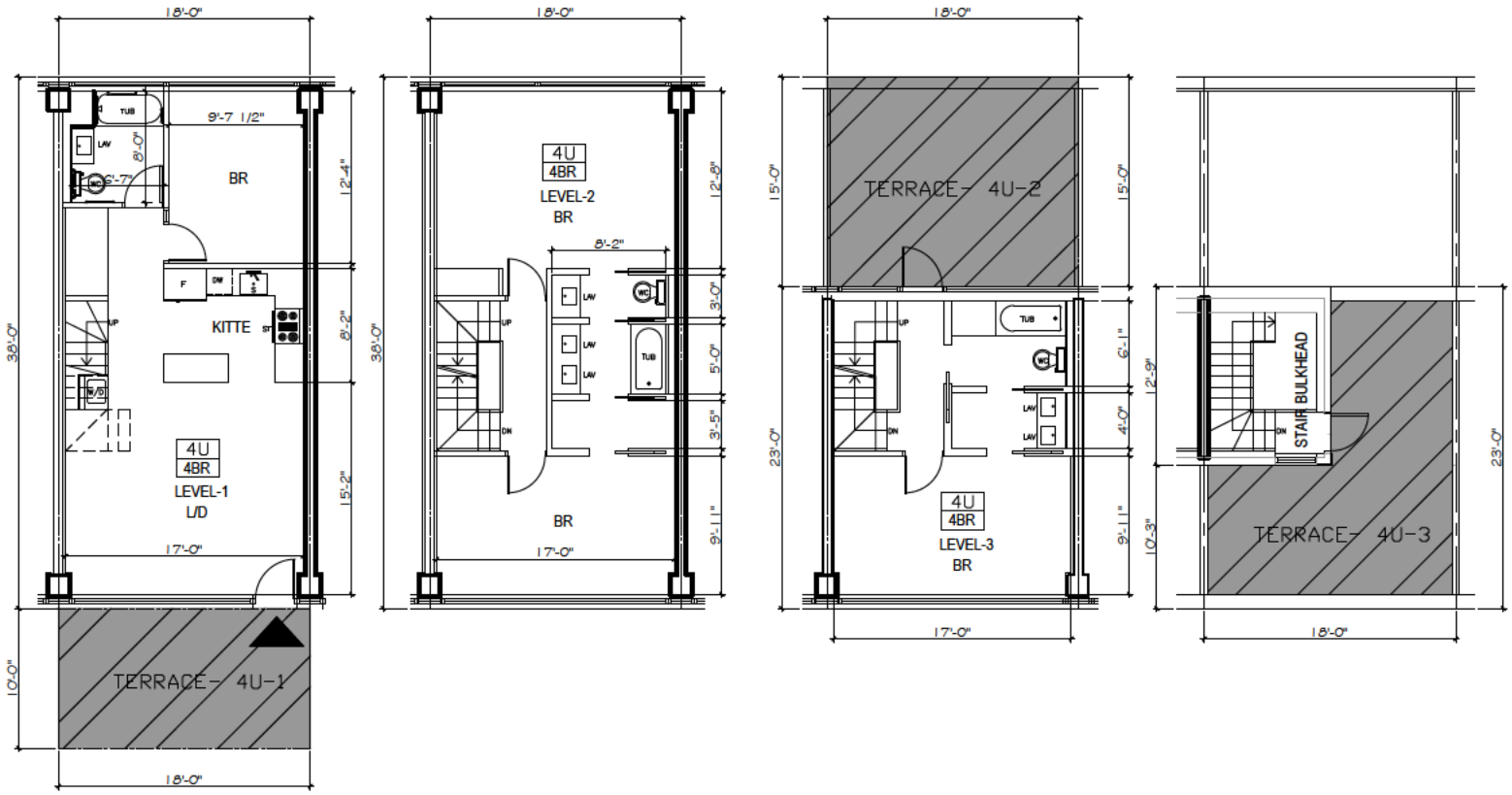
2286 CROPSEY AVENUE
BROOKLYN, N.Y.

DRAWING TITLE

4TH, 5TH, 6TH
FLOOR PLAN

REVISION DATE: 01/07/22

REVISION DATE: 06/01/22



4TH FLOOR PLAN

5TH FLOOR PLAN

6TH FLOOR PLAN

BULKHEAD PLAN

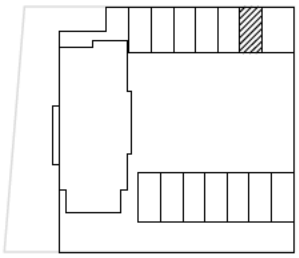
REGISTERED ARCHITECT
MICHAEL KANG
EXCELSIOR
024849
STATE OF NEW YORK

UNIT/AREA		
4U	LEVEL-3	= 406 S.F.
	LEVEL-2	= 676 S.F.
	LEVEL-1	= 684 S.F.
	TOTAL	= 1,766 S.F.
	TERRACE	= 713 S.F.
	BULKHEAD	= 116 S.F.

LEGEND

	RESIDENTIAL LIMITED COMMON AREA (INCL.)
	RESIDENTIAL LIMITED BALCONY/ TERRACE COMMON AREA (EXCL.)
	GENERAL COMMON AREA
L/D	LIVING AND/ DINING ROOM
BR	BEDROOM
KITTE	KITCHENETTE
S	SINK
W/D	WASHER AND DRYER
DW	DISH WASHER
F	FRIDGE
ST	STOVE
TUB	TUB
LAV	LAVATORY
WC	TOILET
SHR	SHOWER

KEY PLAN



N

LOCATION

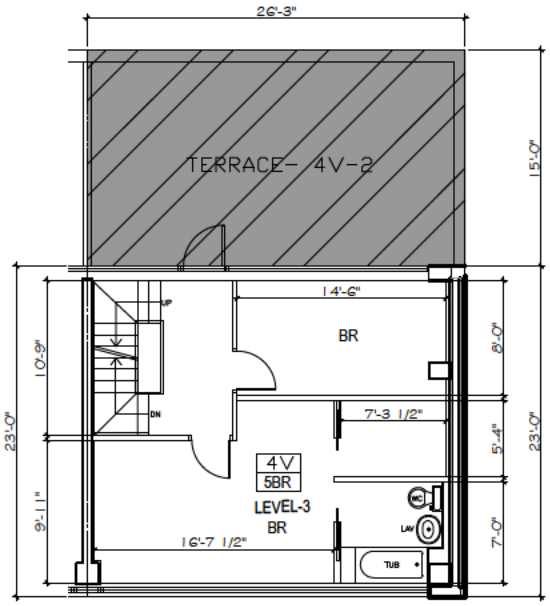
2286 CROPSEY AVENUE
BROOKLYN, N.Y.

DRAWING TITLE

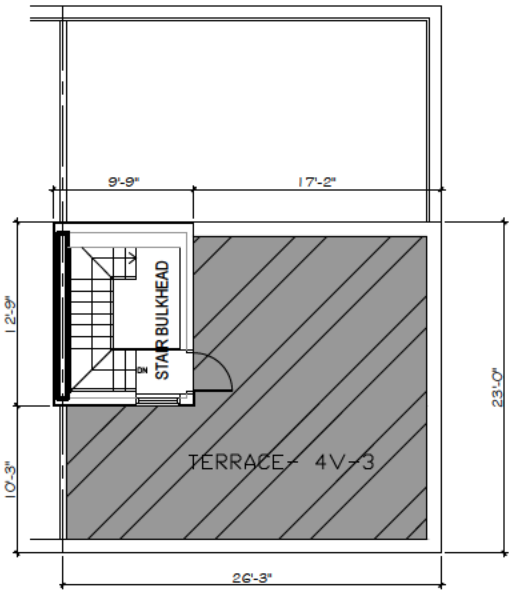
4TH, 5TH, 6TH
FLOOR PLAN

REVISION DATE: 01/07/22

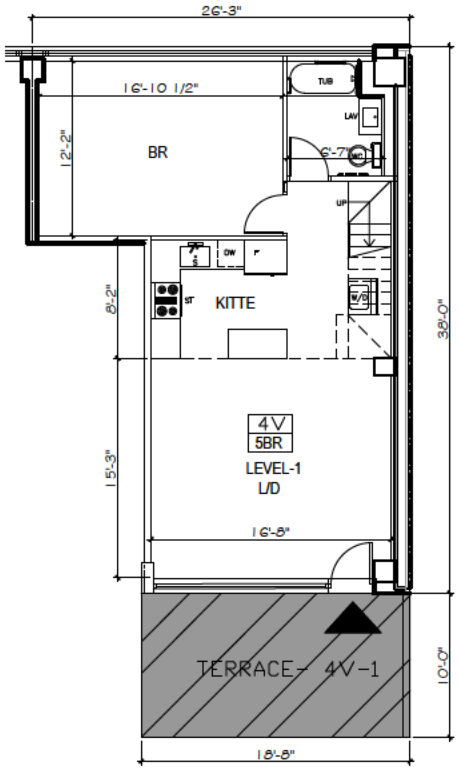
REVISION DATE: 06/01/22



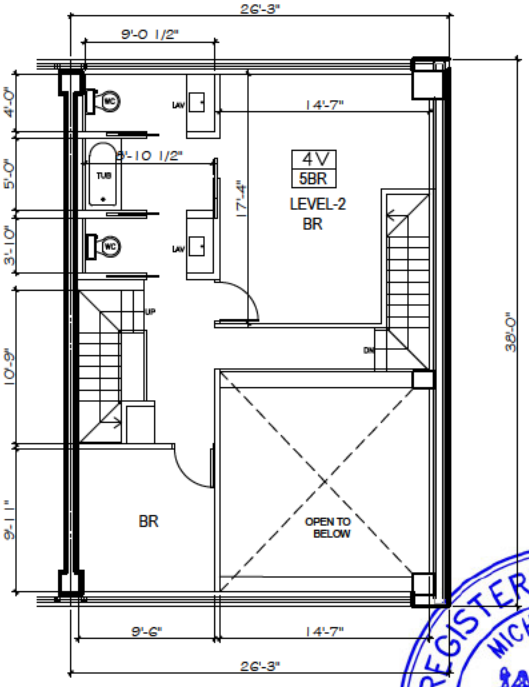
6TH FLOOR PLAN



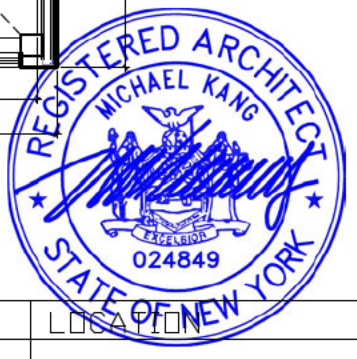
BULKHEAD PLAN



4TH FLOOR PLAN



5TH FLOOR PLAN

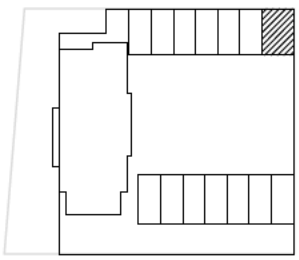


UNIT/AREA		
4V	LEVEL-3	= 596 S.F.
	LEVEL-2	= 769 S.F.
	LEVEL-1	= 817 S.F.
	TOTAL	= 2,182 S.F.
	TERRACE	= 1,002 S.F.
	BULKHEAD	= 124 S.F.

LEGEND

	RESIDENTIAL LIMITED COMMON AREA (INCL.)
	RESIDENTIAL LIMITED BALCONY/ TERRACE COMMON AREA (EXCL.)
	GENERAL COMMON AREA
L/D	LIVING AND/ DINING ROOM
BR	BEDROOM
KITTE	KITCHENETTE
S	SINK
W/D	WASHER AND DRYER
DW	DISH WASHER
F	FRIDGE
ST	STOVE
TUB	TUB
LAV	LAVATORY
WC	TOILET
SHR	SHOWER

KEY PLAN



N

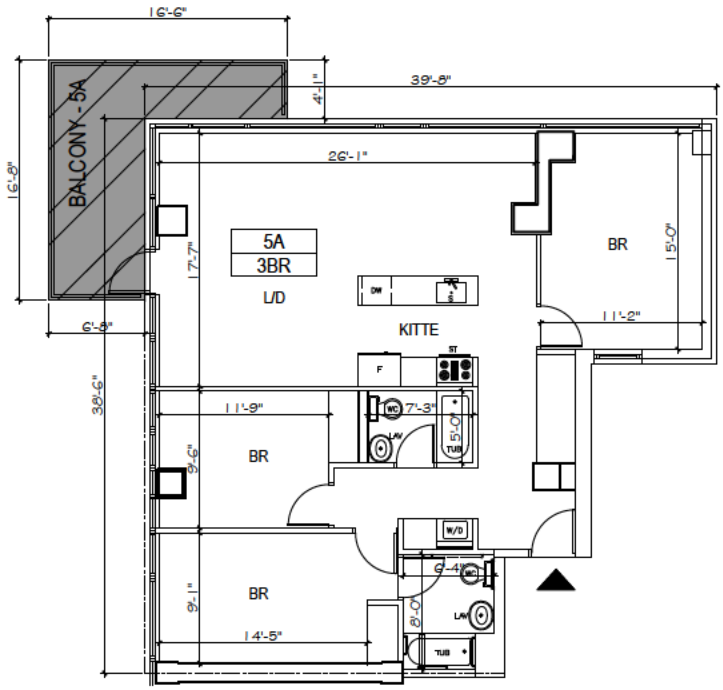
LOCATION

2286 CROPSEY AVENUE
BROOKLYN, N.Y.

DRAWING TITLE

4TH, 5TH, 6TH
FLOOR PLAN

REVISION DATE: 01/07/22
REVISION DATE: 06/01/22



REGISTERED ARCHITECT
MICHAEL KANG
EXCELSIOR
024849
STATE OF NEW YORK

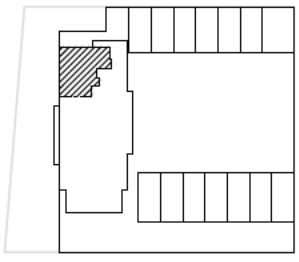
UNIT/AREA

5-A	UNIT AREA = 1,292 S.F.
	BALCONY = 151 S.F.

LEGEND

	RESIDENTIAL LIMITED COMMON AREA (INCL.)
	RESIDENTIAL LIMITED BALCONY/ TERRACE COMMON AREA (EXCL.)
	GENERAL COMMON AREA
L/D	LIVING AND/ DINING ROOM
BR	BEDROOM
KITTE	KITCHENETTE
S	SINK
W/D	WASHER AND DRYER
DW	DISH WASHER
F	FRIDGE
ST	STOVE
TUB	TUB
LAV	LAVATORY
WC	TOILET
SHR	SHOWER

KEY PLAN



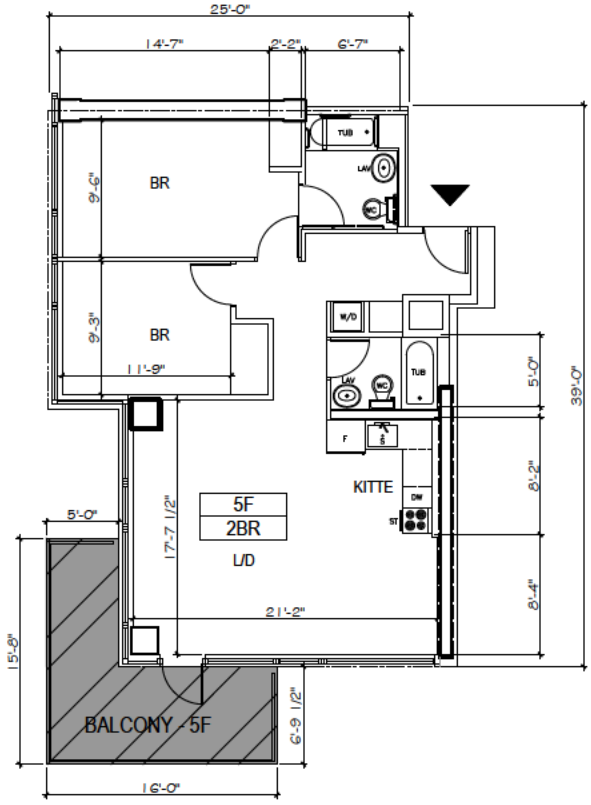
LOCATION

2286 CROPSEY AVENUE
BROOKLYN, N.Y.

DRAWING TITLE

5TH FLOOR PLAN

REVISION DATE: 01/07/22
REVISION DATE: 06/01/22

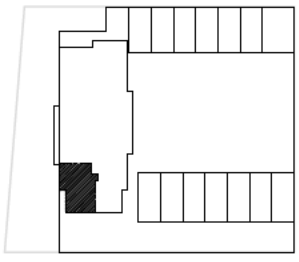


UNIT/AREA	
5-F	UNIT AREA = 997 S.F.
	BALCONY = 153 S.F.

LEGEND

	RESIDENTIAL LIMITED COMMON AREA (INCL.)
	RESIDENTIAL LIMITED BALCONY/ TERRACE COMMON AREA (EXCL.)
	GENERAL COMMON AREA
L/D	LIVING AND/ DINING ROOM
BR	BEDROOM
KITTE	KITCHENETTE
S	SINK
W/D	WASHER AND DRYER
DW	DISH WASHER
F	FRIDGE
ST	STOVE
TUB	TUB
LAV	LAVATORY
WC	TOILET
SHR	SHOWER

KEY PLAN



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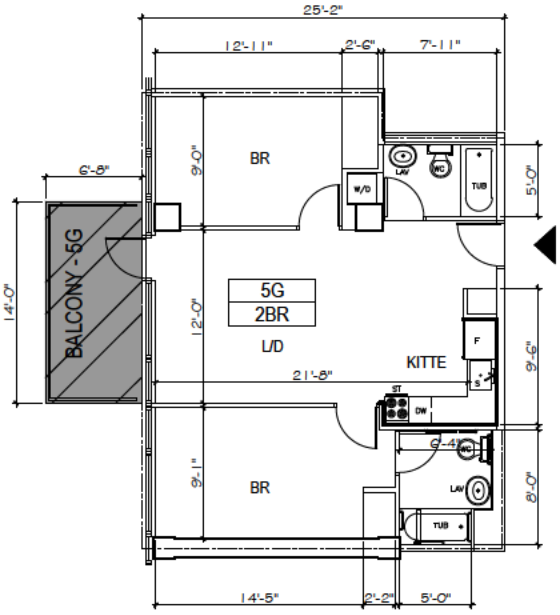
LOCATION

2286 CROPSEY AVENUE
BROOKLYN, N.Y.

DRAWING TITLE

5TH FLOOR PLAN

REVISION DATE: 01/07/22
REVISION DATE: 06/01/22



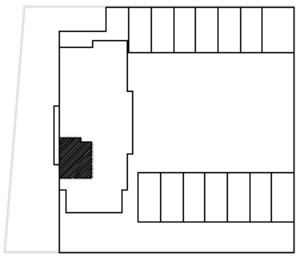
REGISTERED ARCHITECT
MICHAEL KANG
EXCELSIOR
024849
STATE OF NEW YORK

UNIT/AREA	
5-G	UNIT AREA = 769 S.F.
	BALCONY = 93 S.F.

LEGEND

	RESIDENTIAL LIMITED COMMON AREA (INCL.)
	RESIDENTIAL LIMITED BALCONY/ TERRACE COMMON AREA (EXCL.)
	GENERAL COMMON AREA
L/D	LIVING AND/ DINING ROOM
BR	BEDROOM
KITTE	KITCHENETTE
S	SINK
W/D	WASHER AND DRYER
DW	DISH WASHER
F	FRIDGE
ST	STOVE
TUB	TUB
LAV	LAVATORY
WC	TOILET
SHR	SHOWER

KEY PLAN



N

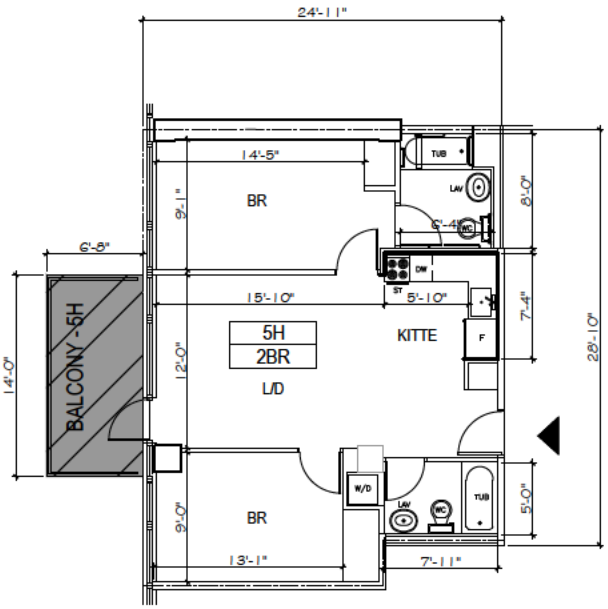
LOCATION

2286 CROPSEY AVENUE
BROOKLYN, N.Y.

DRAWING TITLE

5TH FLOOR PLAN

REVISION DATE: 01/07/22
REVISION DATE: 06/01/22

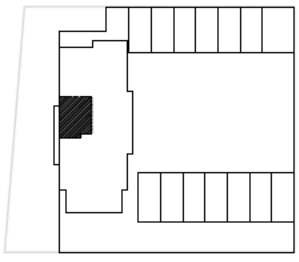


UNIT/AREA	
5-H	UNIT AREA = 769 S.F.
	BALCONY = 93 S.F.

LEGEND

	RESIDENTIAL LIMITED COMMON AREA (INCL.)
	RESIDENTIAL LIMITED BALCONY/ TERRACE COMMON AREA (EXCL.)
	GENERAL COMMON AREA
L/D	LIVING AND/ DINING ROOM
BR	BEDROOM
KITTE	KITCHENETTE
S	SINK
W/D	WASHER AND DRYER
DW	DISH WASHER
F	FRIDGE
ST	STOVE
TUB	TUB
LAV	LAVATORY
WC	TOILET
SHR	SHOWER

KEY PLAN



N

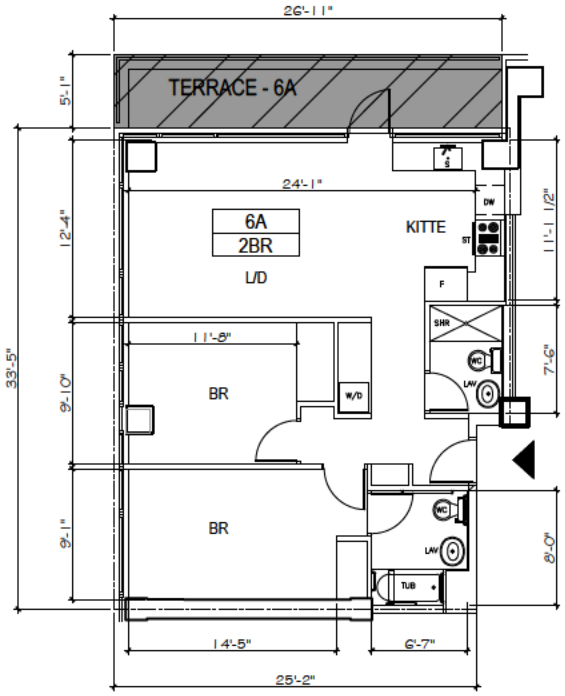
LOCATION

2286 CROPSEY AVENUE
BROOKLYN, N.Y.

DRAWING TITLE

5TH FLOOR PLAN

REVISION DATE: 01/07/22
REVISION DATE: 06/01/22



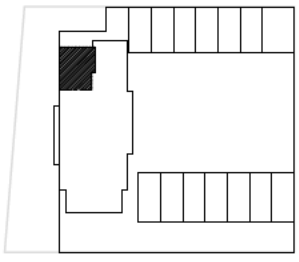
REGISTERED ARCHITECT
MICHAEL KANG
EXCELSIOR
024849
STATE OF NEW YORK

UNIT/AREA	
6-A	UNIT AREA = 889 S.F.
	TERRACE = 137 S.F.

LEGEND

	RESIDENTIAL LIMITED COMMON AREA (INCL.)
	RESIDENTIAL LIMITED BALCONY/ TERRACE COMMON AREA (EXCL.)
	GENERAL COMMON AREA
L/D	LIVING AND/ DINING ROOM
BR	BEDROOM
KITTE	KITCHENETTE
S	SINK
W/D	WASHER AND DRYER
DW	DISH WASHER
F	FRIDGE
ST	STOVE
TUB	TUB
LAV	LAVATORY
WC	TOILET
SHR	SHOWER

KEY PLAN



N

LOCATION

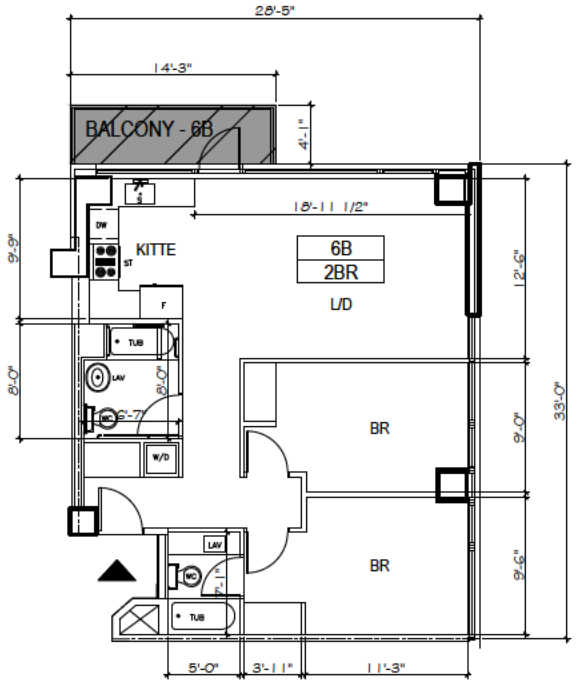
2286 CROPSEY AVENUE
BROOKLYN, N.Y.

DRAWING TITLE

6TH FLOOR PLAN

REVISION DATE: 01/07/22

REVISION DATE: 06/01/22



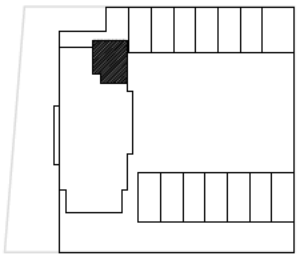
REGISTERED ARCHITECT
MICHAEL KANG
EXCELSIOR
024849
STATE OF NEW YORK

UNIT/AREA	
6-B	UNIT AREA = 890 S.F.
	BALCONY = 58 S.F.

LEGEND

	RESIDENTIAL LIMITED COMMON AREA (INCL.)
	RESIDENTIAL LIMITED BALCONY/ TERRACE COMMON AREA (EXCL.)
	GENERAL COMMON AREA
L/D	LIVING AND/ DINING ROOM
BR	BEDROOM
KITTE	KITCHENETTE
S	SINK
W/D	WASHER AND DRYER
DW	DISH WASHER
F	FRIDGE
ST	STOVE
TUB	TUB
LAV	LAVATORY
WC	TOILET
SHR	SHOWER

KEY PLAN



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LOCATION

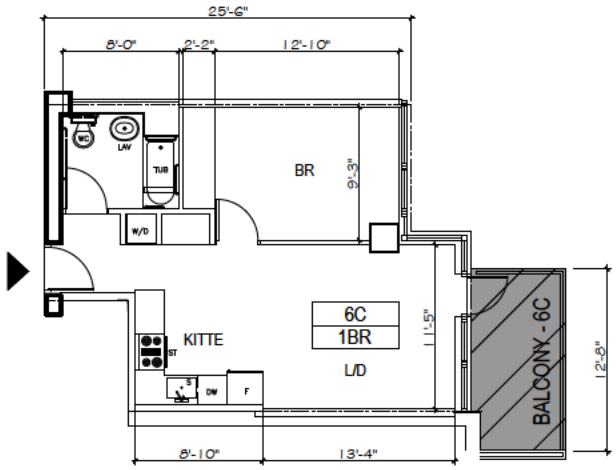
2286 CROPSEY AVENUE
BROOKLYN, N.Y.

DRAWING TITLE

6TH FLOOR PLAN

REVISION DATE: 01/07/22

REVISION DATE: 06/01/22



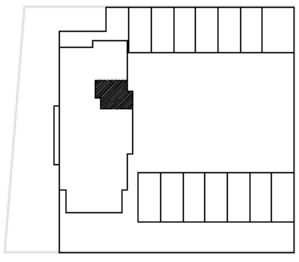
REGISTERED ARCHITECT
MICHAEL KANG
EXCELSIOR
024849
STATE OF NEW YORK

UNIT/AREA	
6-C	UNIT AREA = 551 S.F.
	BALCONY = 80 S.F.

LEGEND

	RESIDENTIAL LIMITED COMMON AREA (INCL.)
	RESIDENTIAL LIMITED BALCONY/ TERRACE COMMON AREA (EXCL.)
	GENERAL COMMON AREA
L/D	LIVING AND/ DINING ROOM
BR	BEDROOM
KITTE	KITCHENETTE
S	SINK
W/D	WASHER AND DRYER
DW	DISH WASHER
F	FRIDGE
ST	STOVE
TUB	TUB
LAV	LAVATORY
WC	TOILET
SHR	SHOWER

KEY PLAN



N

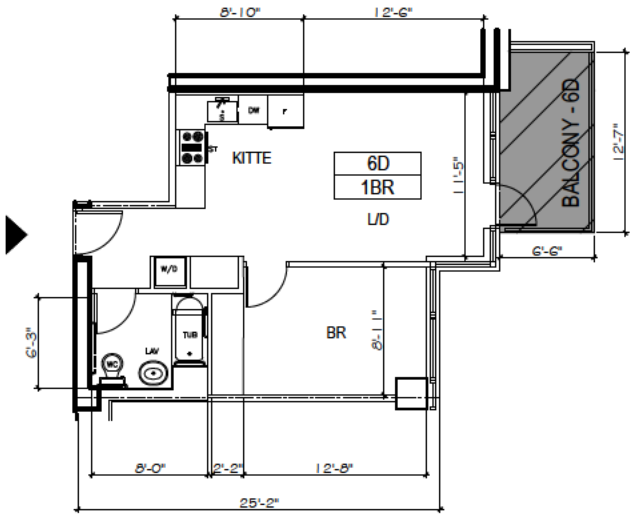
LOCATION

2286 CROPSEY AVENUE
BROOKLYN, N.Y.

DRAWING TITLE

6TH FLOOR PLAN

REVISION DATE: 01/07/22
REVISION DATE: 06/01/22



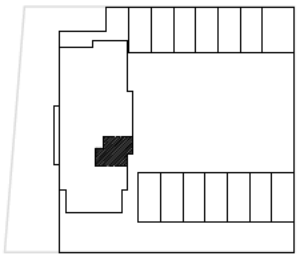
REGISTERED ARCHITECT
MICHAEL KANG
EXCELSIOR
024849
STATE OF NEW YORK

UNIT/AREA	
6-D	UNIT AREA = 538 S.F.
	BALCONY = 80 S.F.

LEGEND

	RESIDENTIAL LIMITED COMMON AREA (INCL.)
	RESIDENTIAL LIMITED BALCONY/ TERRACE COMMON AREA (EXCL.)
	GENERAL COMMON AREA
L/D	LIVING AND/ DINING ROOM
BR	BEDROOM
KITTE	KITCHENETTE
S	SINK
W/D	WASHER AND DRYER
DW	DISH WASHER
F	FRIDGE
ST	STOVE
TUB	TUB
LAV	LAVATORY
WC	TOILET
SHR	SHOWER

KEY PLAN



N

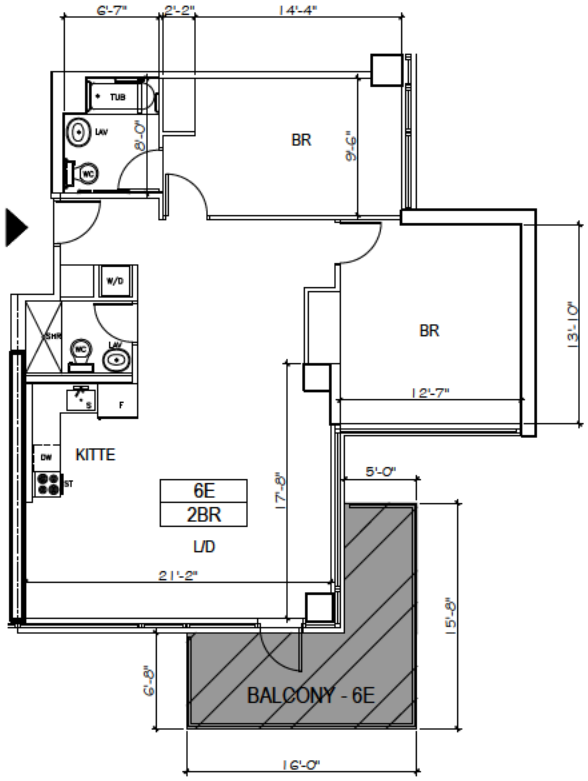
LOCATION

2286 CROPSEY AVENUE
BROOKLYN, N.Y.

DRAWING TITLE

6TH FLOOR PLAN

REVISION DATE: 01/07/22
REVISION DATE: 06/01/22

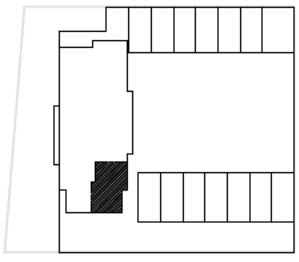


UNIT/AREA	
6-E	UNIT AREA = 1,100 S.F.
	BALCONY = 152 S.F.

LEGEND

	RESIDENTIAL LIMITED COMMON AREA (INCL.)
	RESIDENTIAL LIMITED BALCONY/ TERRACE COMMON AREA (EXCL.)
	GENERAL COMMON AREA
L/D	LIVING AND/ DINING ROOM
BR	BEDROOM
KITTE	KITCHENETTE
S	SINK
W/D	WASHER AND DRYER
DW	DISH WASHER
F	FRIDGE
ST	STOVE
TUB	TUB
LAV	LAVATORY
WC	TOILET
SHR	SHOWER

KEY PLAN



N

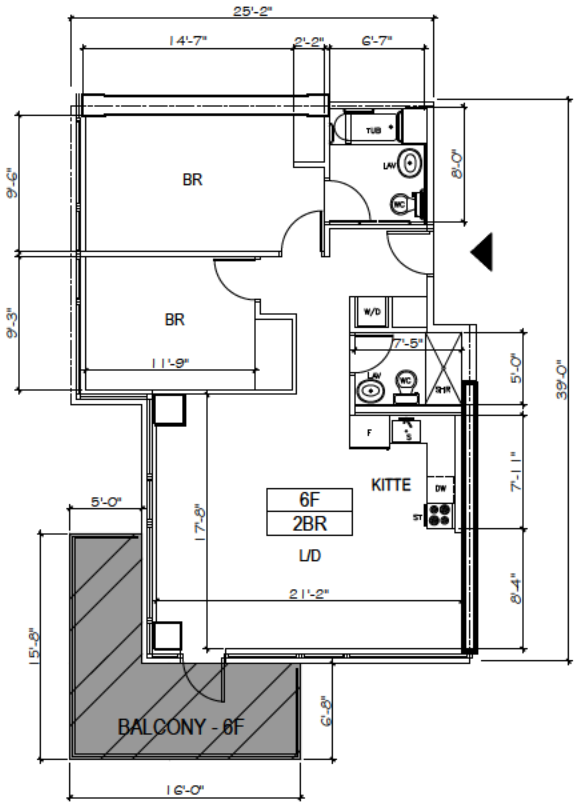
LOCATION

2286 CROPSEY AVENUE
BROOKLYN, N.Y.

DRAWING TITLE

6TH FLOOR PLAN

REVISION DATE: 01/07/22
REVISION DATE: 06/01/22

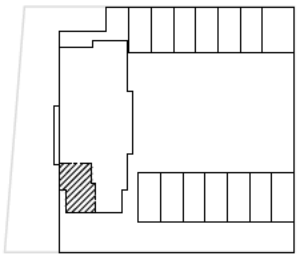


UNIT/AREA	
6-F	UNIT AREA = 946 S.F.
	BALCONY = 152 S.F.

LEGEND

	RESIDENTIAL LIMITED COMMON AREA (INCL.)
	RESIDENTIAL LIMITED BALCONY/ TERRACE COMMON AREA (EXCL.)
	GENERAL COMMON AREA
L/D	LIVING AND/ DINING ROOM
BR	BEDROOM
KITTE	KITCHENETTE
S	SINK
W/D	WASHER AND DRYER
DW	DISH WASHER
F	FRIDGE
ST	STOVE
TUB	TUB
LAV	LAVATORY
WC	TOILET
SHR	SHOWER

KEY PLAN



N

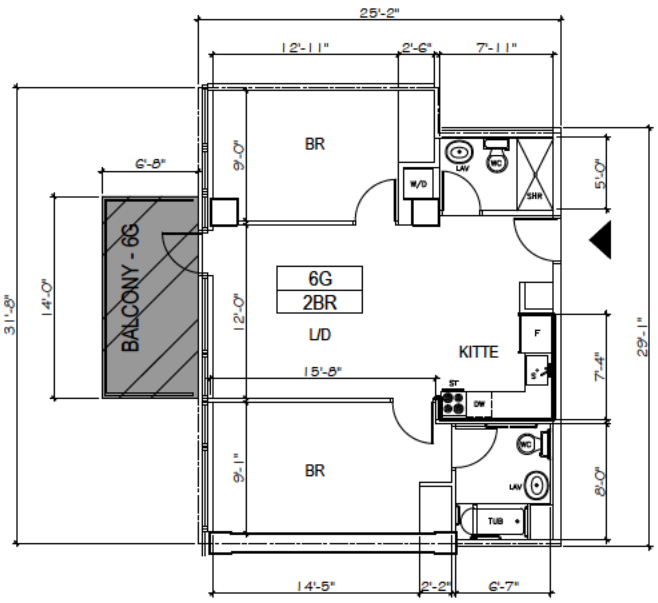
LOCATION

2286 CROPSEY AVENUE
BROOKLYN, N.Y.

DRAWING TITLE

6TH FLOOR PLAN

REVISION DATE: 01/07/22
REVISION DATE: 06/01/22

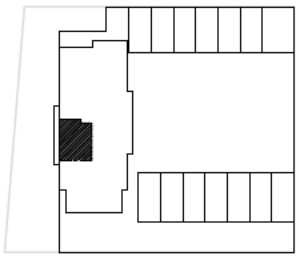


UNIT/AREA	
6-G	UNIT AREA = 770 S.F.
	BALCONY = 93 S.F.

LEGEND

	RESIDENTIAL LIMITED COMMON AREA (INCL.)
	RESIDENTIAL LIMITED BALCONY/ TERRACE COMMON AREA (EXCL.)
	GENERAL COMMON AREA
L/D	LIVING AND/ DINING ROOM
BR	BEDROOM
KITTE	KITCHENETTE
S	SINK
W/D	WASHER AND DRYER
DW	DISH WASHER
F	FRIDGE
ST	STOVE
TUB	TUB
LAV	LAVATORY
WC	TOILET
SHR	SHOWER

KEY PLAN



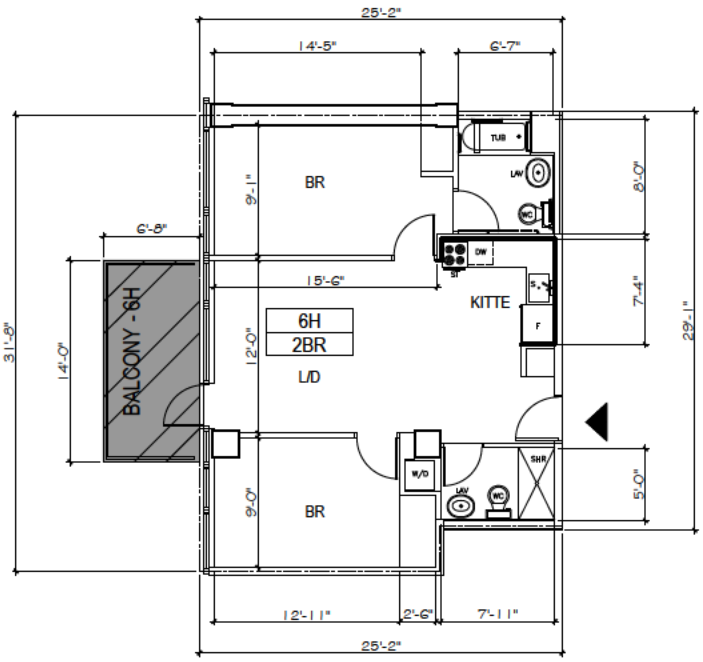
LOCATION

2286 CROPSEY AVENUE
BROOKLYN, N.Y.

DRAWING TITLE

6TH FLOOR PLAN

REVISION DATE: 01/07/22
REVISION DATE: 06/01/22

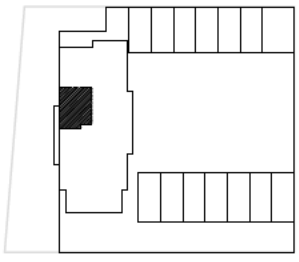


UNIT/AREA	
6-H	UNIT AREA = 770 S.F.
	BALCONY = 93 S.F.

LEGEND

	RESIDENTIAL LIMITED COMMON AREA (INCL.)
	RESIDENTIAL LIMITED BALCONY/ TERRACE COMMON AREA (EXCL.)
	GENERAL COMMON AREA
L/D	LIVING AND/ DINING ROOM
BR	BEDROOM
KITTE	KITCHENETTE
S	SINK
W/D	WASHER AND DRYER
DW	DISH WASHER
F	FRIDGE
ST	STOVE
TUB	TUB
LAV	LAVATORY
WC	TOILET
SHR	SHOWER

KEY PLAN



N

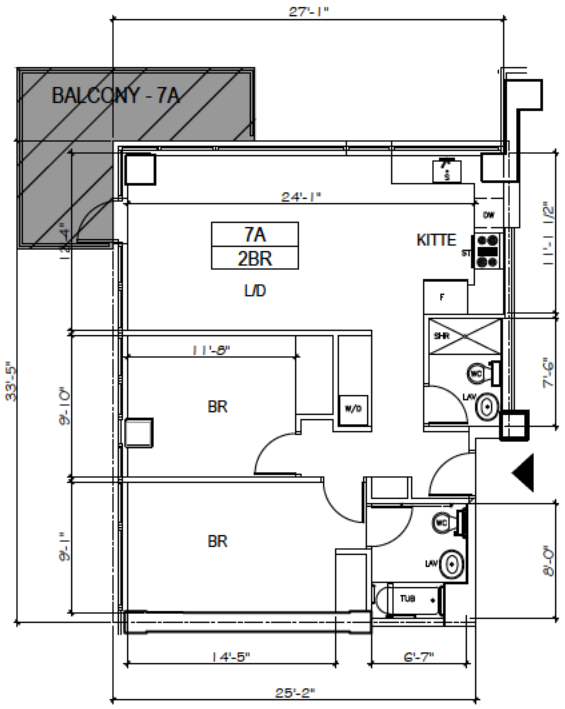
LOCATION

2286 CROPSEY AVENUE
BROOKLYN, N.Y.

DRAWING TITLE

6TH FLOOR PLAN

REVISION DATE: 01/07/22
REVISION DATE: 06/01/22



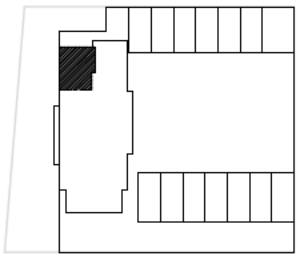
REGISTERED ARCHITECT
MICHAEL KANG
EXCELSIOR
024849
STATE OF NEW YORK

UNIT/AREA	
7-A	UNIT AREA = 889 S.F.
	BALCONY = 134 S.F.

LEGEND

	RESIDENTIAL LIMITED COMMON AREA (INCL.)
	RESIDENTIAL LIMITED BALCONY/ TERRACE COMMON AREA (EXCL.)
	GENERAL COMMON AREA
L/D	LIVING AND/ DINING ROOM
BR	BEDROOM
KITTE	KITCHENETTE
S	SINK
W/D	WASHER AND DRYER
DW	DISH WASHER
F	FRIDGE
ST	STOVE
TUB	TUB
LAV	LAVATORY
WC	TOILET
SHR	SHOWER

KEY PLAN



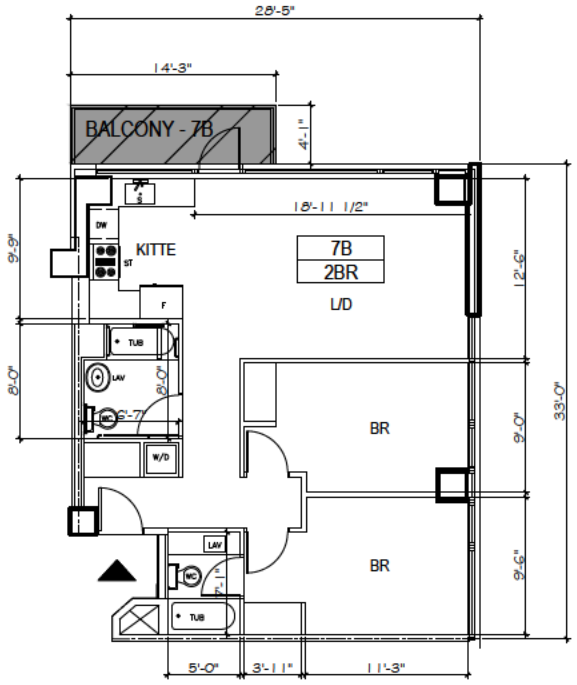
LOCATION

2286 CROPSEY AVENUE
BROOKLYN, N.Y.

DRAWING TITLE

7TH FLOOR PLAN

REVISION DATE: 01/07/22
REVISION DATE: 06/01/22

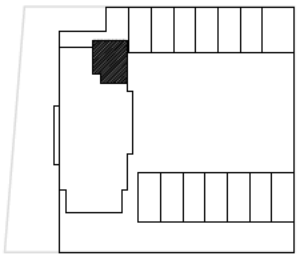


UNIT/AREA	
7-B	UNIT AREA = 890 S.F.
	BALCONY = 58 S.F.

LEGEND

	RESIDENTIAL LIMITED COMMON AREA (INCL.)
	RESIDENTIAL LIMITED BALCONY/ TERRACE COMMON AREA (EXCL.)
	GENERAL COMMON AREA
L/D	LIVING AND/ DINING ROOM
BR	BEDROOM
KITTE	KITCHENETTE
S	SINK
W/D	WASHER AND DRYER
DW	DISH WASHER
F	FRIDGE
ST	STOVE
TUB	TUB
LAV	LAVATORY
WC	TOILET
SHR	SHOWER

KEY PLAN



N

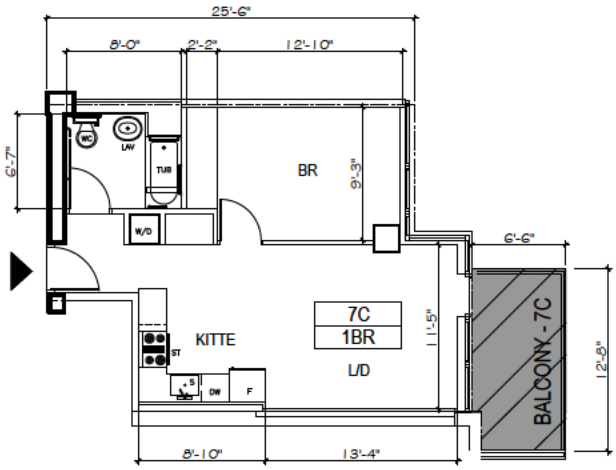
LOCATION

2286 CROPSEY AVENUE
BROOKLYN, N.Y.

DRAWING TITLE

7TH FLOOR PLAN

REVISION DATE: 01/07/22
REVISION DATE: 06/01/22

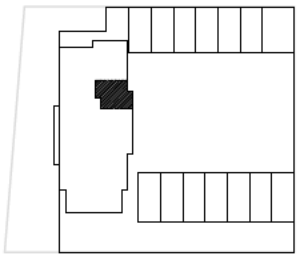


UNIT/AREA	
7-C	UNIT AREA = 549 S.F.
	BALCONY = 82 S.F.

LEGEND

	RESIDENTIAL LIMITED COMMON AREA (INCL.)
	RESIDENTIAL LIMITED BALCONY/ TERRACE COMMON AREA (EXCL.)
	GENERAL COMMON AREA
L/D	LIVING AND/ DINING ROOM
BR	BEDROOM
KITTE	KITCHENETTE
S	SINK
W/D	WASHER AND DRYER
DW	DISH WASHER
F	FRIDGE
ST	STOVE
TUB	TUB
LAV	LAVATORY
WC	TOILET
SHR	SHOWER

KEY PLAN



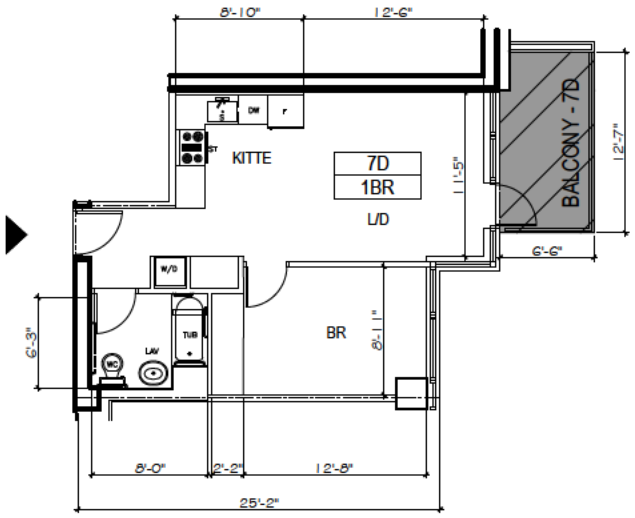
LOCATION

2286 CROPSEY AVENUE
BROOKLYN, N.Y.

DRAWING TITLE

7TH FLOOR PLAN

REVISION DATE: 01/07/22
REVISION DATE: 06/01/22



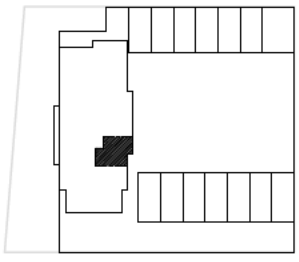
UNIT/AREA

7-D	UNIT AREA = 537 S.F.
	BALCONY = 82 S.F.

LEGEND

	RESIDENTIAL LIMITED COMMON AREA (INCL.)
	RESIDENTIAL LIMITED BALCONY/ TERRACE COMMON AREA (EXCL.)
	GENERAL COMMON AREA
L/D	LIVING AND/ DINING ROOM
BR	BEDROOM
KITTE	KITCHENETTE
S	SINK
W/D	WASHER AND DRYER
DW	DISH WASHER
F	FRIDGE
ST	STOVE
TUB	TUB
LAV	LAVATORY
WC	TOILET
SHR	SHOWER

KEY PLAN



N

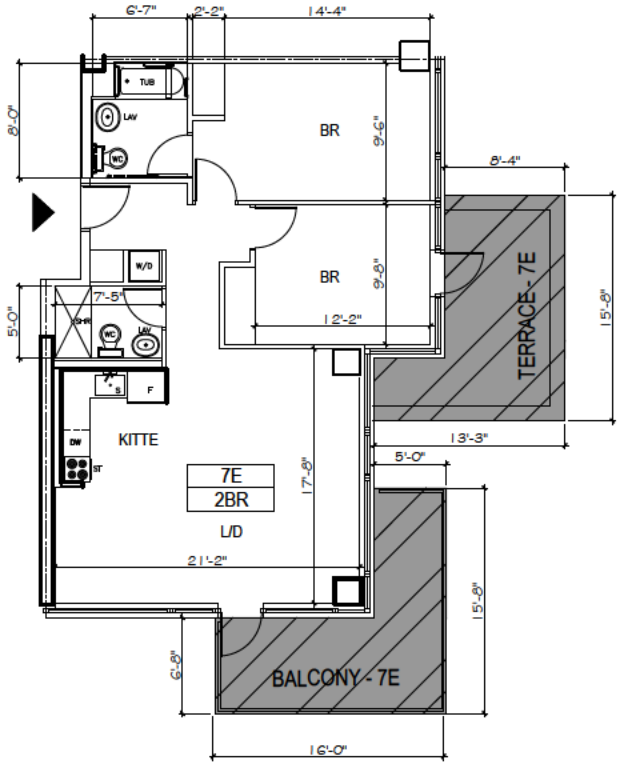
LOCATION

2286 CROPSEY AVENUE
BROOKLYN, N.Y.

DRAWING TITLE

7TH FLOOR PLAN

REVISION DATE: 01/07/22
REVISION DATE: 06/01/22

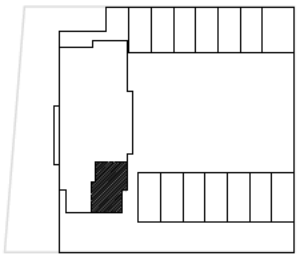


UNIT/AREA	
7-E	UNIT AREA = 948 S.F.
	BALCONY = 152 S.F.
	TERRACE = 152 S.F.

LEGEND

	RESIDENTIAL LIMITED COMMON AREA (INCL.)
	RESIDENTIAL LIMITED BALCONY/ TERRACE COMMON AREA (EXCL.)
	GENERAL COMMON AREA
L/D	LIVING AND/ DINING ROOM
BR	BEDROOM
KITTE	KITCHENETTE
S	SINK
W/D	WASHER AND DRYER
DW	DISH WASHER
F	FRIDGE
ST	STOVE
TUB	TUB
LAV	LAVATORY
WC	TOILET
SHR	SHOWER

KEY PLAN



N

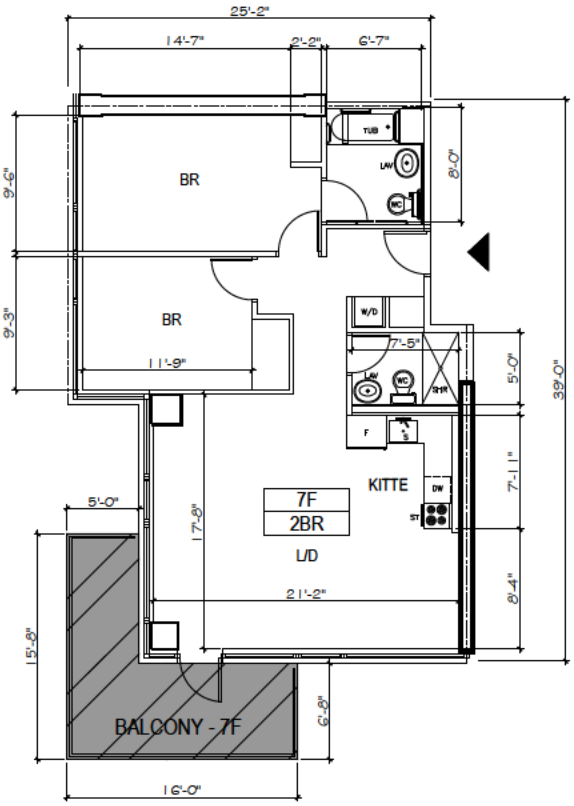
LOCATION

2286 CROPSEY AVENUE
BROOKLYN, N.Y.

DRAWING TITLE

7TH FLOOR PLAN

REVISION DATE: 01/07/22
REVISION DATE: 06/01/22

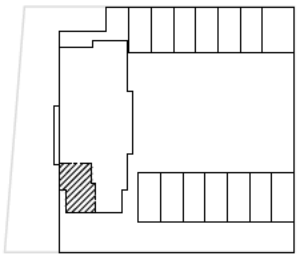


UNIT/AREA	
7-F	UNIT AREA = 946 S.F.
	BALCONY = 152 S.F.

LEGEND

	RESIDENTIAL LIMITED COMMON AREA (INCL.)
	RESIDENTIAL LIMITED BALCONY/ TERRACE COMMON AREA (EXCL.)
	GENERAL COMMON AREA
L/D	LIVING AND/ DINING ROOM
BR	BEDROOM
KITTE	KITCHENETTE
S	SINK
W/D	WASHER AND DRYER
DW	DISH WASHER
F	FRIDGE
ST	STOVE
TUB	TUB
LAV	LAVATORY
WC	TOILET
SHR	SHOWER

KEY PLAN



N

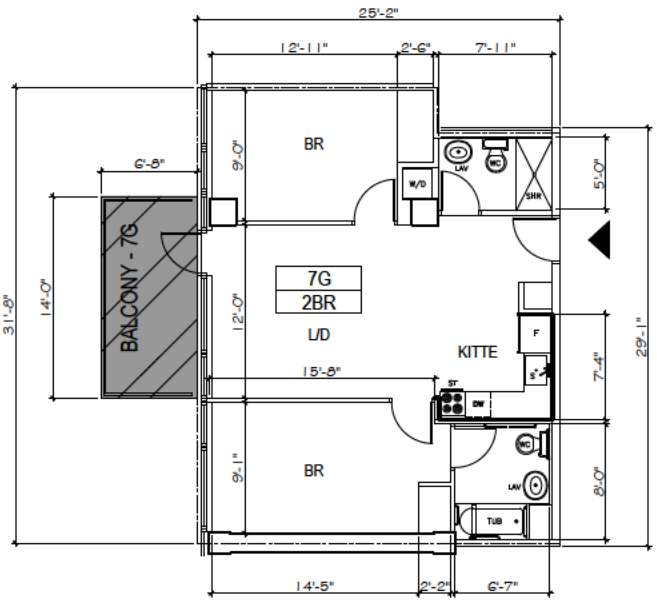
LOCATION

2286 CROPSEY AVENUE
BROOKLYN, N.Y.

DRAWING TITLE

7TH FLOOR PLAN

REVISION DATE: 01/07/22
REVISION DATE: 06/01/22



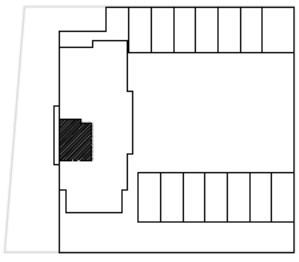
REGISTERED ARCHITECT
MICHAEL KANG
EXCELSIOR
024849
STATE OF NEW YORK

UNIT/AREA	
7-G	UNIT AREA = 770 S.F.
	BALCONY = 93 S.F.

LEGEND

	RESIDENTIAL LIMITED COMMON AREA (INCL.)
	RESIDENTIAL LIMITED BALCONY/ TERRACE COMMON AREA (EXCL.)
	GENERAL COMMON AREA
L/D	LIVING AND/ DINING ROOM
BR	BEDROOM
KITTE	KITCHENETTE
S	SINK
W/D	WASHER AND DRYER
DW	DISH WASHER
F	FRIDGE
ST	STOVE
TUB	TUB
LAV	LAVATORY
WC	TOILET
SHR	SHOWER

KEY PLAN



N

LOCATION

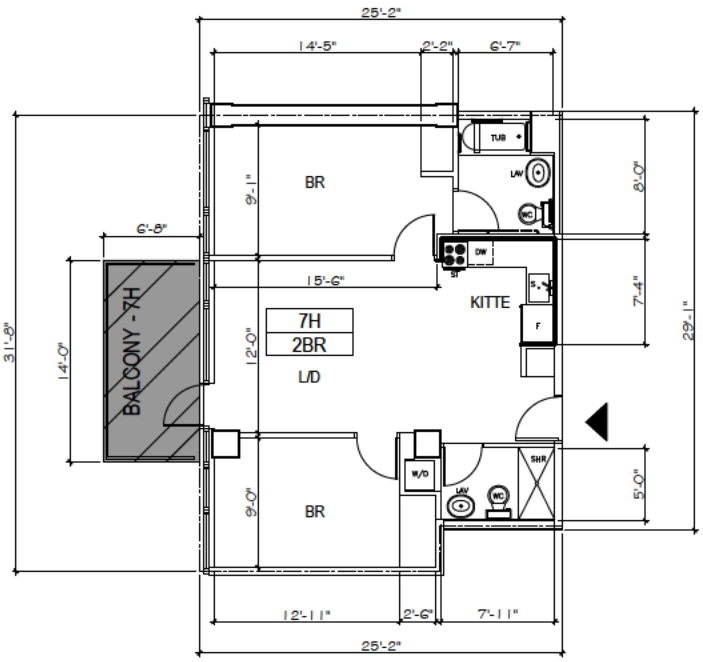
2286 CROPSEY AVENUE
BROOKLYN, N.Y.

DRAWING TITLE

7TH FLOOR PLAN

REVISION DATE: 01/07/22

REVISION DATE: 06/01/22

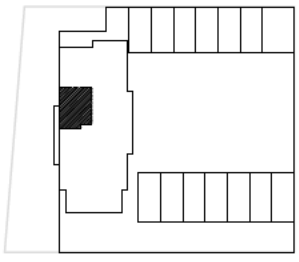


UNIT/AREA	
7-H	UNIT AREA = 770 S.F.
	BALCONY = 93 S.F.

LEGEND

	RESIDENTIAL LIMITED COMMON AREA (INCL.)
	RESIDENTIAL LIMITED BALCONY/ TERRACE COMMON AREA (EXCL.)
	GENERAL COMMON AREA
L/D	LIVING AND/ DINING ROOM
BR	BEDROOM
KITTE	KITCHENETTE
S	SINK
W/D	WASHER AND DRYER
DW	DISH WASHER
F	FRIDGE
ST	STOVE
TUB	TUB
LAV	LAVATORY
WC	TOILET
SHR	SHOWER

KEY PLAN



N

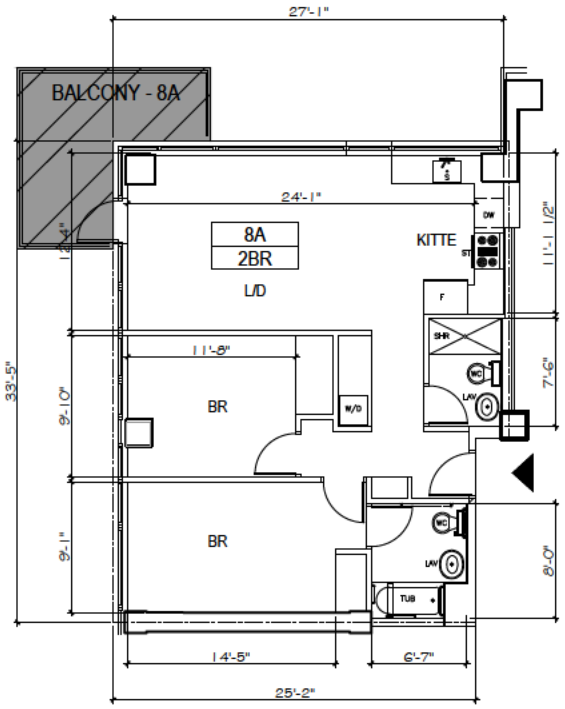
LOCATION

2286 CROPSEY AVENUE
BROOKLYN, N.Y.

DRAWING TITLE

7TH FLOOR PLAN

REVISION DATE: 01/07/22
REVISION DATE: 06/01/22



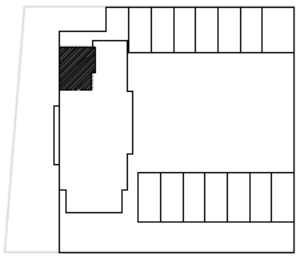
REGISTERED ARCHITECT
MICHAEL KANG
EXCELSIOR
024849
STATE OF NEW YORK

UNIT/AREA	
8-A	UNIT AREA = 889 S.F.
	BALCONY = 118 S.F.

LEGEND

	RESIDENTIAL LIMITED COMMON AREA (INCL.)
	RESIDENTIAL LIMITED BALCONY/ TERRACE COMMON AREA (EXCL.)
	GENERAL COMMON AREA
L/D	LIVING AND/ DINING ROOM
BR	BEDROOM
KITTE	KITCHENETTE
S	SINK
W/D	WASHER AND DRYER
DW	DISH WASHER
F	FRIDGE
ST	STOVE
TUB	TUB
LAV	LAVATORY
WC	TOILET
SHR	SHOWER

KEY PLAN



N

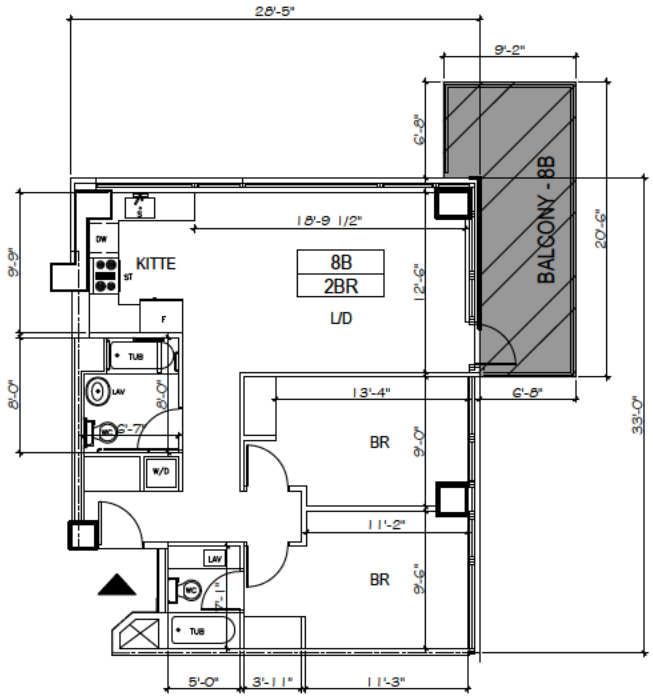
LOCATION

2286 CROPSEY AVENUE
BROOKLYN, N.Y.

DRAWING TITLE

8TH FLOOR PLAN

REVISION DATE: 01/07/22
REVISION DATE: 06/01/22

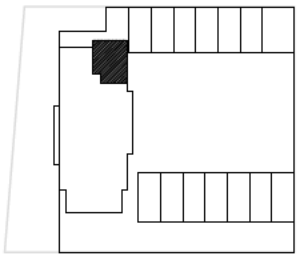


UNIT/AREA	
8-B	UNIT AREA = 889 S.F.
	BALCONY = 153 S.F.

LEGEND

	RESIDENTIAL LIMITED COMMON AREA (INCL.)
	RESIDENTIAL LIMITED BALCONY/ TERRACE COMMON AREA (EXCL.)
	GENERAL COMMON AREA
L/D	LIVING AND/ DINING ROOM
BR	BEDROOM
KITTE	KITCHENETTE
S	SINK
W/D	WASHER AND DRYER
DW	DISH WASHER
F	FRIDGE
ST	STOVE
TUB	TUB
LAV	LAVATORY
WC	TOILET
SHR	SHOWER

KEY PLAN



LOCATION

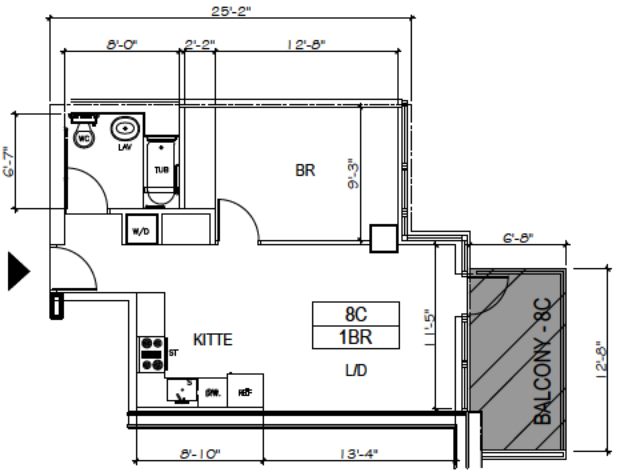
2286 CROPSEY AVENUE
BROOKLYN, N.Y.

DRAWING TITLE

8TH FLOOR PLAN

N

REVISION DATE: 01/07/22
REVISION DATE: 06/01/22

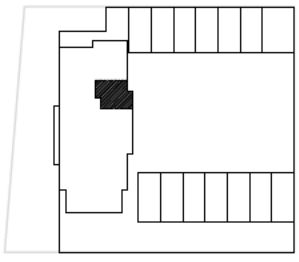


UNIT/AREA	
8-C	UNIT AREA = 544 S.F.
	BALCONY = 82 S.F.

LEGEND

	RESIDENTIAL LIMITED COMMON AREA (INCL.)
	RESIDENTIAL LIMITED BALCONY/ TERRACE COMMON AREA (EXCL.)
	GENERAL COMMON AREA
L/D	LIVING AND/ DINING ROOM
BR	BEDROOM
KITTE	KITCHENETTE
S	SINK
W/D	WASHER AND DRYER
DW	DISH WASHER
F	FRIDGE
ST	STOVE
TUB	TUB
LAV	LAVATORY
WC	TOILET
SHR	SHOWER

KEY PLAN



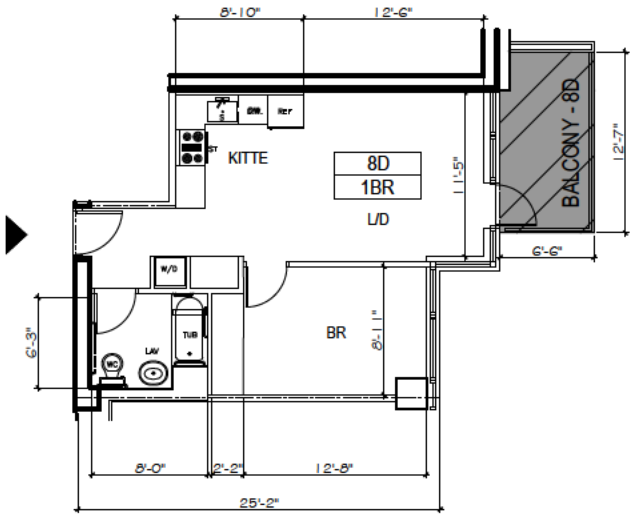
LOCATION

2286 CROPSEY AVENUE
BROOKLYN, N.Y.

DRAWING TITLE

8TH FLOOR PLAN

REVISION DATE: 01/07/22
REVISION DATE: 06/01/22



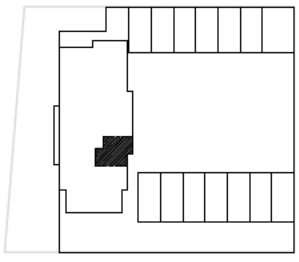
REGISTERED ARCHITECT
MICHAEL KANG
EXCELSIOR
024849
STATE OF NEW YORK

UNIT/AREA	
8-D	UNIT AREA = 537 S.F.
	BALCONY = 82 S.F.

LEGEND

	RESIDENTIAL LIMITED COMMON AREA (INCL.)
	RESIDENTIAL LIMITED BALCONY/ TERRACE COMMON AREA (EXCL.)
	GENERAL COMMON AREA
L/D	LIVING AND/ DINING ROOM
BR	BEDROOM
KITTE	KITCHENETTE
S	SINK
W/D	WASHER AND DRYER
DW	DISH WASHER
F	FRIDGE
ST	STOVE
TUB	TUB
LAV	LAVATORY
WC	TOILET
SHR	SHOWER

KEY PLAN



N

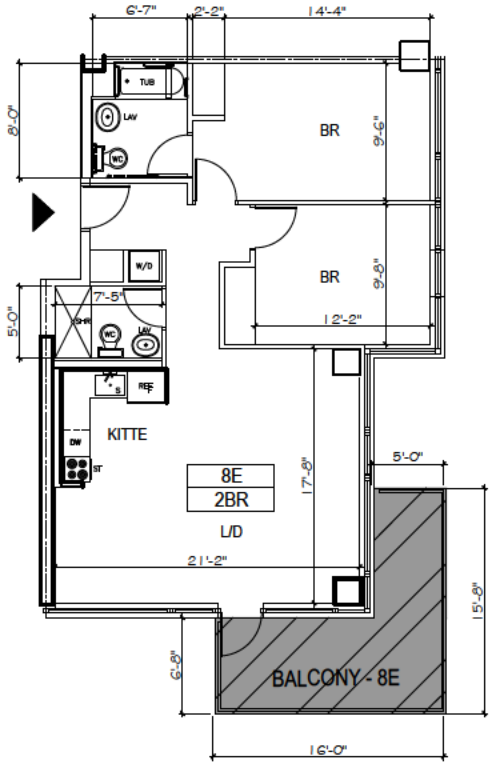
LOCATION

2286 CROPSEY AVENUE
BROOKLYN, N.Y.

DRAWING TITLE

8TH FLOOR PLAN

REVISION DATE: 01/07/22
REVISION DATE: 06/01/22



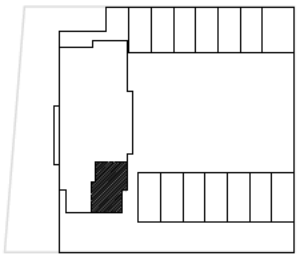
REGISTERED ARCHITECT
MICHAEL KANG
EXCELSIOR
024849
STATE OF NEW YORK

UNIT/AREA	
8-E	UNIT AREA = 948 S.F.
	BALCONY = 152 S.F.

LEGEND

	RESIDENTIAL LIMITED COMMON AREA (INCL.)
	RESIDENTIAL LIMITED BALCONY/ TERRACE COMMON AREA (EXCL.)
	GENERAL COMMON AREA
L/D	LIVING AND/ DINING ROOM
BR	BEDROOM
KITTE	KITCHENETTE
S	SINK
W/D	WASHER AND DRYER
DW	DISH WASHER
F	FRIDGE
ST	STOVE
TUB	TUB
LAV	LAVATORY
WC	TOILET
SHR	SHOWER

KEY PLAN



N

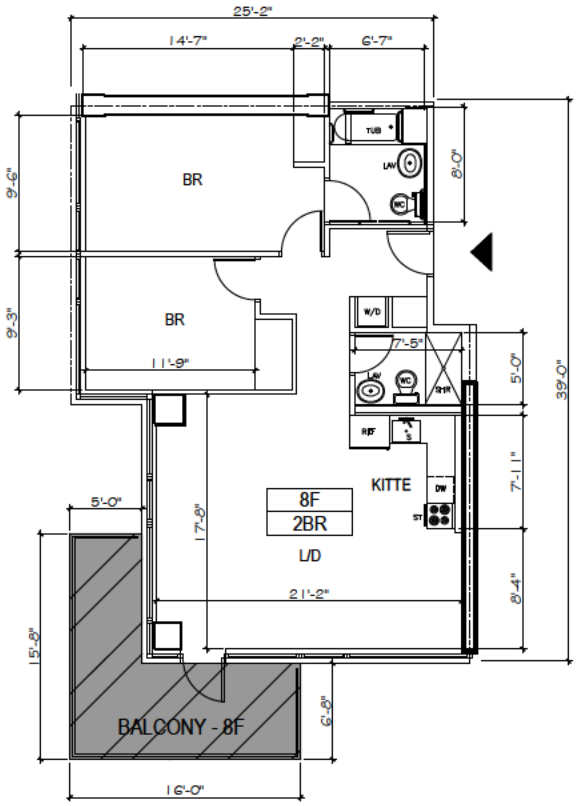
LOCATION

2286 CROPSEY AVENUE
BROOKLYN, N.Y.

DRAWING TITLE

8TH FLOOR PLAN

REVISION DATE: 01/07/22
REVISION DATE: 06/01/22

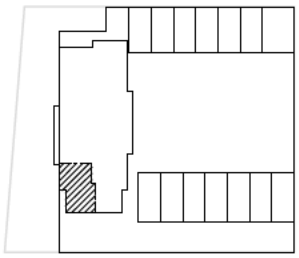


UNIT/AREA	
8-F	UNIT AREA = 946 S.F.
	BALCONY = 152 S.F.

LEGEND

	RESIDENTIAL LIMITED COMMON AREA (INCL.)
	RESIDENTIAL LIMITED BALCONY/ TERRACE COMMON AREA (EXCL.)
	GENERAL COMMON AREA
L/D	LIVING AND/ DINING ROOM
BR	BEDROOM
KITTE	KITCHENETTE
S	SINK
W/D	WASHER AND DRYER
DW	DISH WASHER
F	FRIDGE
ST	STOVE
TUB	TUB
LAV	LAVATORY
WC	TOILET
SHR	SHOWER

KEY PLAN



N

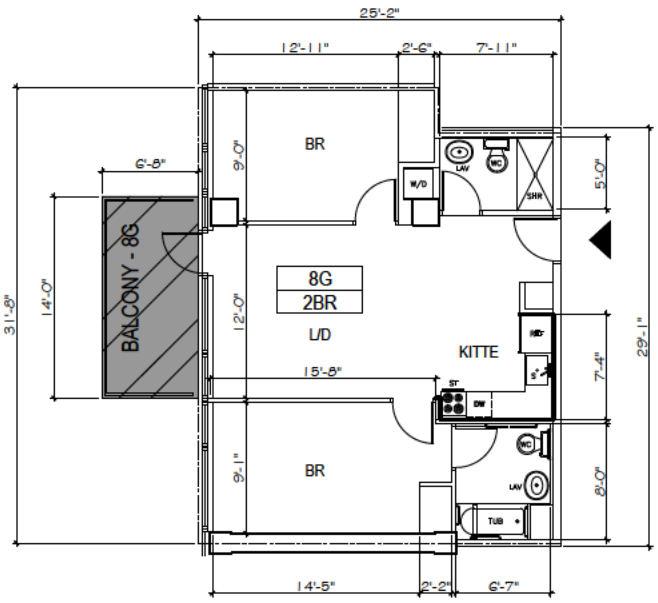
LOCATION

2286 CROPSEY AVENUE
BROOKLYN, N.Y.

DRAWING TITLE

8TH FLOOR PLAN

REVISION DATE: 01/07/22
REVISION DATE: 06/01/22



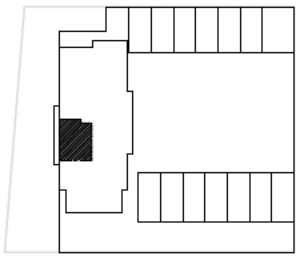
REGISTERED ARCHITECT
MICHAEL KANG
EXCELSIOR
024849
STATE OF NEW YORK

UNIT/AREA	
8-G	UNIT AREA = 770 S.F.
	BALCONY = 93 S.F.

LEGEND

	RESIDENTIAL LIMITED COMMON AREA (INCL.)
	RESIDENTIAL LIMITED BALCONY/ TERRACE COMMON AREA (EXCL.)
	GENERAL COMMON AREA
L/D	LIVING AND/ DINING ROOM
BR	BEDROOM
KITTE	KITCHENETTE
S	SINK
W/D	WASHER AND DRYER
DW	DISH WASHER
F	FRIDGE
ST	STOVE
TUB	TUB
LAV	LAVATORY
WC	TOILET
SHR	SHOWER

KEY PLAN



N

LOCATION

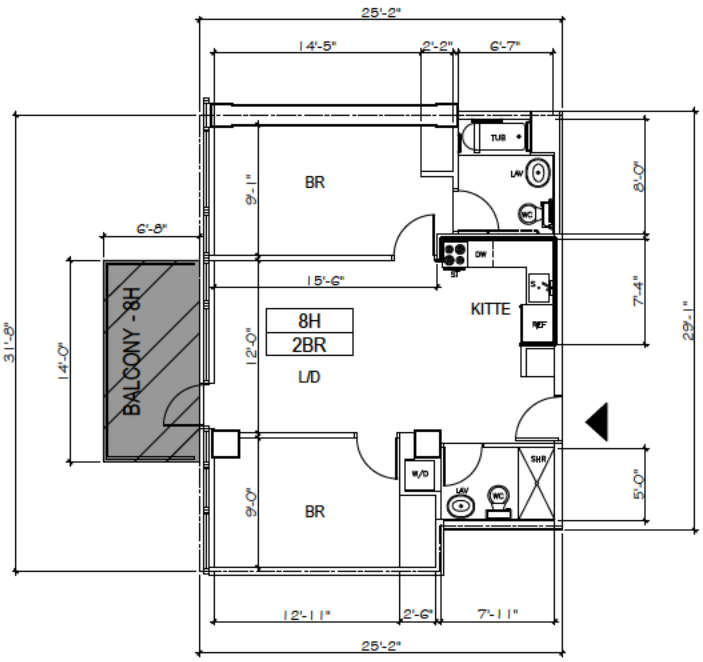
2286 CROPSEY AVENUE
BROOKLYN, N.Y.

DRAWING TITLE

8TH FLOOR PLAN

REVISION DATE: 01/07/22

REVISION DATE: 06/01/22



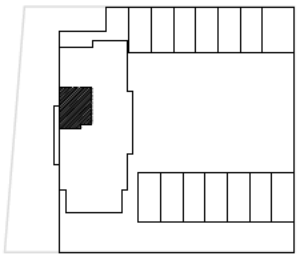
REGISTERED ARCHITECT
MICHAEL KANG
024849
STATE OF NEW YORK

UNIT/AREA	
8-H	UNIT AREA = 770 S.F.
	BALCONY = 93 S.F.

LEGEND

	RESIDENTIAL LIMITED COMMON AREA (INCL.)
	RESIDENTIAL LIMITED BALCONY/ TERRACE COMMON AREA (EXCL.)
	GENERAL COMMON AREA
L/D	LIVING AND/ DINING ROOM
BR	BEDROOM
KITTE	KITCHENETTE
S	SINK
W/D	WASHER AND DRYER
DW	DISH WASHER
F	FRIDGE
ST	STOVE
TUB	TUB
LAV	LAVATORY
WC	TOILET
SHR	SHOWER

KEY PLAN



N

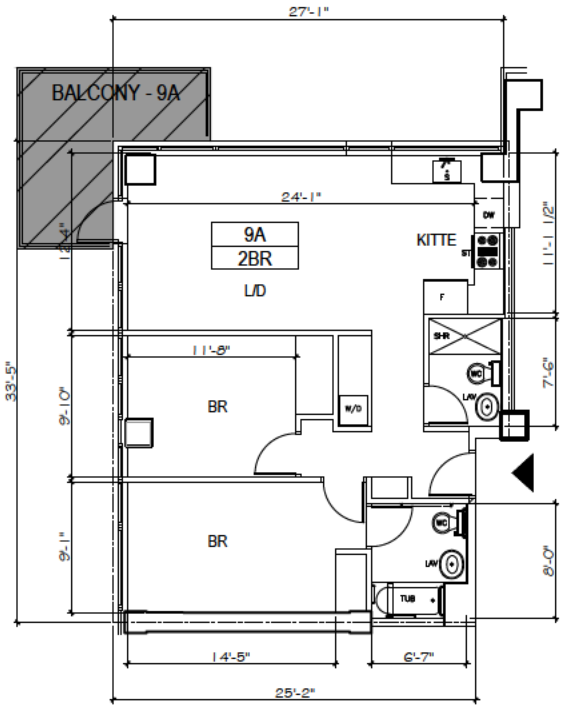
LOCATION

2286 CROPSEY AVENUE
BROOKLYN, N.Y.

DRAWING TITLE

8TH FLOOR PLAN

REVISION DATE: 01/07/22
REVISION DATE: 06/01/22



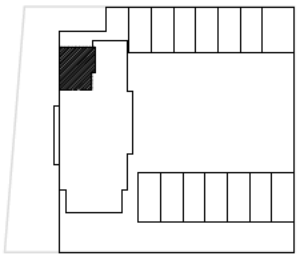
REGISTERED ARCHITECT
MICHAEL KANG
EXCELSIOR
024849
STATE OF NEW YORK

UNIT/AREA	
9-A	UNIT AREA = 889 S.F.
	BALCONY = 118 S.F.

LEGEND

	RESIDENTIAL LIMITED COMMON AREA (INCL.)
	RESIDENTIAL LIMITED BALCONY/ TERRACE COMMON AREA (EXCL.)
	GENERAL COMMON AREA
L/D	LIVING AND/ DINING ROOM
BR	BEDROOM
KITTE	KITCHENETTE
S	SINK
W/D	WASHER AND DRYER
DW	DISH WASHER
F	FRIDGE
ST	STOVE
TUB	TUB
LAV	LAVATORY
WC	TOILET
SHR	SHOWER

KEY PLAN



N

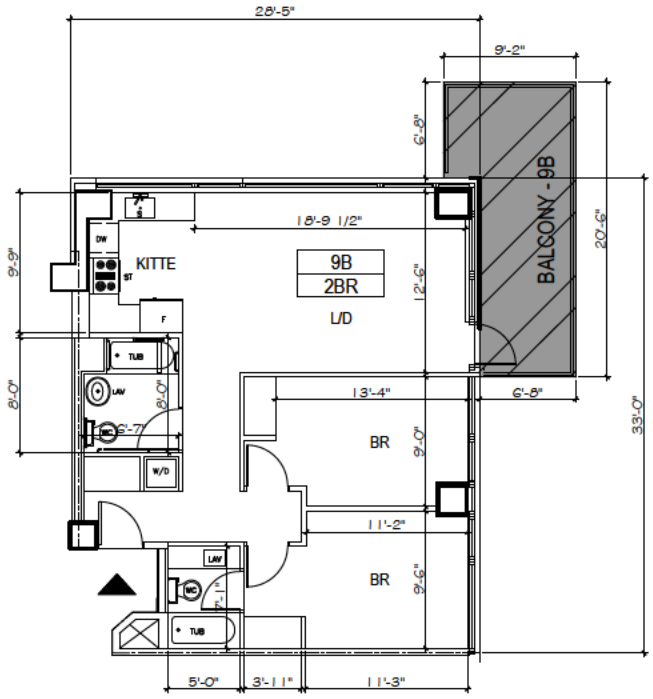
LOCATION

2286 CROPSEY AVENUE
BROOKLYN, N.Y.

DRAWING TITLE

9TH FLOOR PLAN

REVISION DATE: 01/07/22
REVISION DATE: 06/01/22



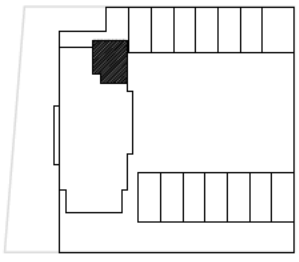
REGISTERED ARCHITECT
MICHAEL KANG
024849
STATE OF NEW YORK

UNIT/AREA	
9-B	UNIT AREA = 889 S.F.
	BALCONY = 153 S.F.

LEGEND

	RESIDENTIAL LIMITED COMMON AREA (INCL.)
	RESIDENTIAL LIMITED BALCONY/ TERRACE COMMON AREA (EXCL.)
	GENERAL COMMON AREA
L/D	LIVING AND/ DINING ROOM
BR	BEDROOM
KITTE	KITCHENETTE
S	SINK
W/D	WASHER AND DRYER
DW	DISH WASHER
F	FRIDGE
ST	STOVE
TUB	TUB
LAV	LAVATORY
WC	TOILET
SHR	SHOWER

KEY PLAN



N

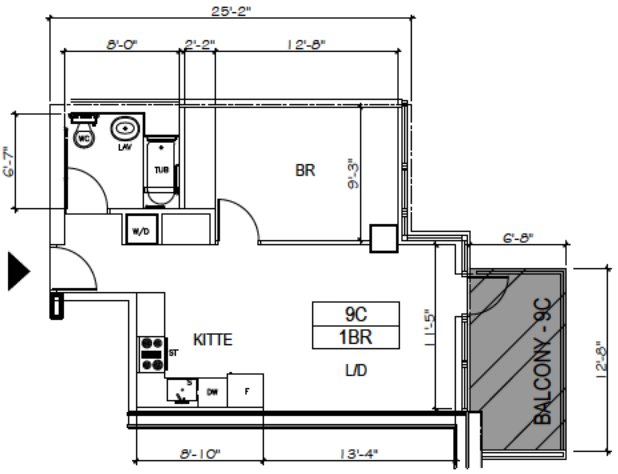
LOCATION

2286 CROPSEY AVENUE
BROOKLYN, N.Y.

DRAWING TITLE

9TH FLOOR PLAN

REVISION DATE: 01/07/22
REVISION DATE: 06/01/22



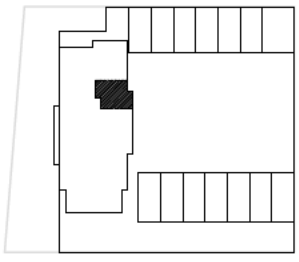
REGISTERED ARCHITECT
MICHAEL KANG
EXCELSIOR
024849
STATE OF NEW YORK

UNIT/AREA	
9-C	UNIT AREA = 544 S.F.
	BALCONY = 82 S.F.

LEGEND

	RESIDENTIAL LIMITED COMMON AREA (INCL.)
	RESIDENTIAL LIMITED BALCONY/ TERRACE COMMON AREA (EXCL.)
	GENERAL COMMON AREA
L/D	LIVING AND/ DINING ROOM
BR	BEDROOM
KITTE	KITCHENETTE
S	SINK
W/D	WASHER AND DRYER
DW	DISH WASHER
F	FRIDGE
ST	STOVE
TUB	TUB
LAV	LAVATORY
WC	TOILET
SHR	SHOWER

KEY PLAN



N

LOCATION

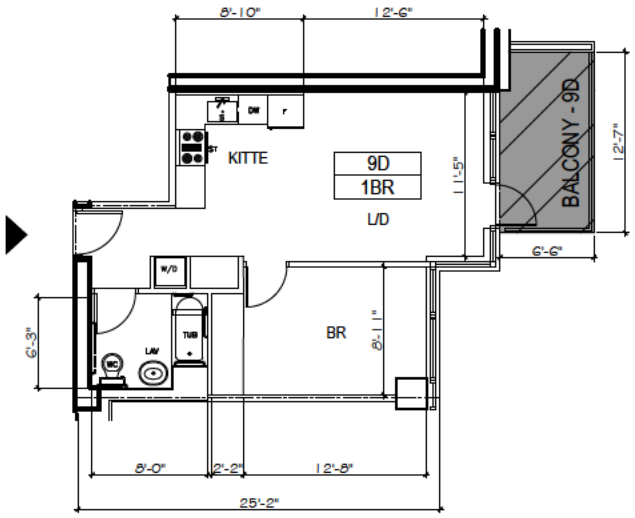
2286 CROPSEY AVENUE
BROOKLYN, N.Y.

DRAWING TITLE

9TH FLOOR PLAN

REVISION DATE: 01/07/22

REVISION DATE: 06/01/22

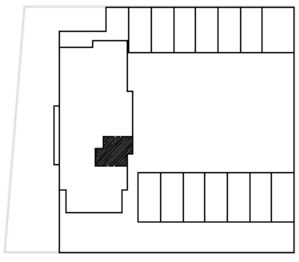


UNIT/AREA	
9-D	UNIT AREA = 537 S.F.
	BALCONY = 82 S.F.

LEGEND

	RESIDENTIAL LIMITED COMMON AREA (INCL.)
	RESIDENTIAL LIMITED BALCONY/ TERRACE COMMON AREA (EXCL.)
	GENERAL COMMON AREA
L/D	LIVING AND/ DINING ROOM
BR	BEDROOM
KITTE	KITCHENETTE
S	SINK
W/D	WASHER AND DRYER
DW	DISH WASHER
F	FRIDGE
ST	STOVE
TUB	TUB
LAV	LAVATORY
WC	TOILET
SHR	SHOWER

KEY PLAN



N

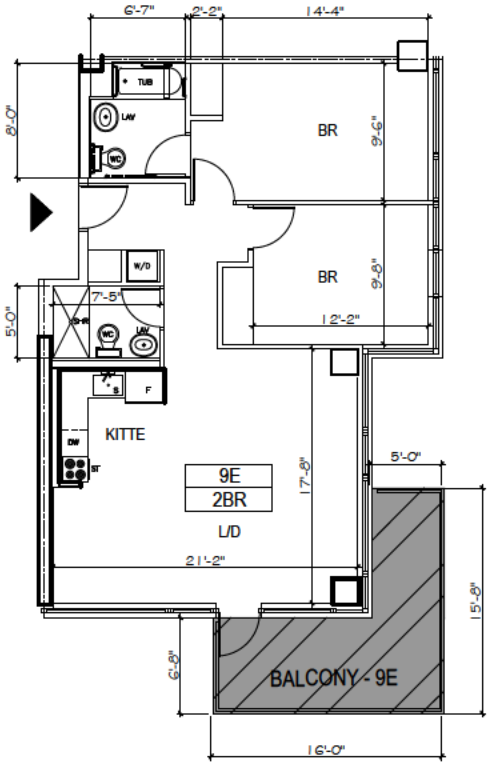
LOCATION

2286 CROPSEY AVENUE
BROOKLYN, N.Y.

DRAWING TITLE

9TH FLOOR PLAN

REVISION DATE: 01/07/22
REVISION DATE: 06/01/22



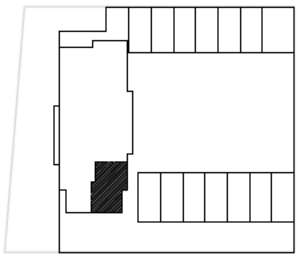
REGISTERED ARCHITECT
MICHAEL KANG
024849
STATE OF NEW YORK

UNIT/AREA	
9-E	UNIT AREA = 948 S.F.
	BALCONY = 152 S.F.

LEGEND

	RESIDENTIAL LIMITED COMMON AREA (INCL.)
	RESIDENTIAL LIMITED BALCONY/ TERRACE COMMON AREA (EXCL.)
	GENERAL COMMON AREA
L/D	LIVING AND/ DINING ROOM
BR	BEDROOM
KITTE	KITCHENETTE
S	SINK
W/D	WASHER AND DRYER
DW	DISH WASHER
F	FRIDGE
ST	STOVE
TUB	TUB
LAV	LAVATORY
WC	TOILET
SHR	SHOWER

KEY PLAN



N

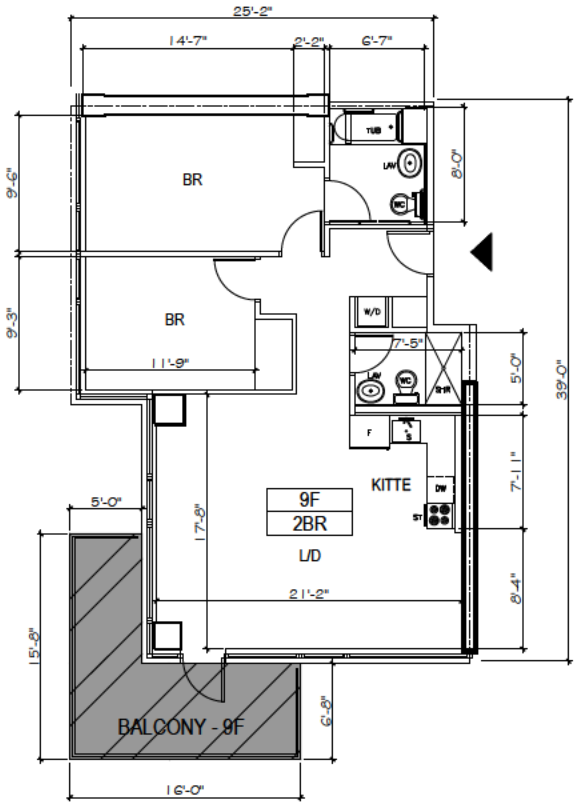
LOCATION

2286 CROPSEY AVENUE
BROOKLYN, N.Y.

DRAWING TITLE

9TH FLOOR PLAN

REVISION DATE: 01/07/22
REVISION DATE: 06/01/22

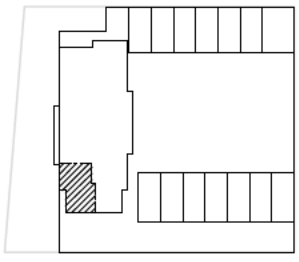


UNIT/AREA	
9-F	UNIT AREA = 946 S.F.
	BALCONY = 152 S.F.

LEGEND

	RESIDENTIAL LIMITED COMMON AREA (INCL.)
	RESIDENTIAL LIMITED BALCONY/ TERRACE COMMON AREA (EXCL.)
	GENERAL COMMON AREA
L/D	LIVING AND/ DINING ROOM
BR	BEDROOM
KITTE	KITCHENETTE
S	SINK
W/D	WASHER AND DRYER
DW	DISH WASHER
F	FRIDGE
ST	STOVE
TUB	TUB
LAV	LAVATORY
WC	TOILET
SHR	SHOWER

KEY PLAN



N

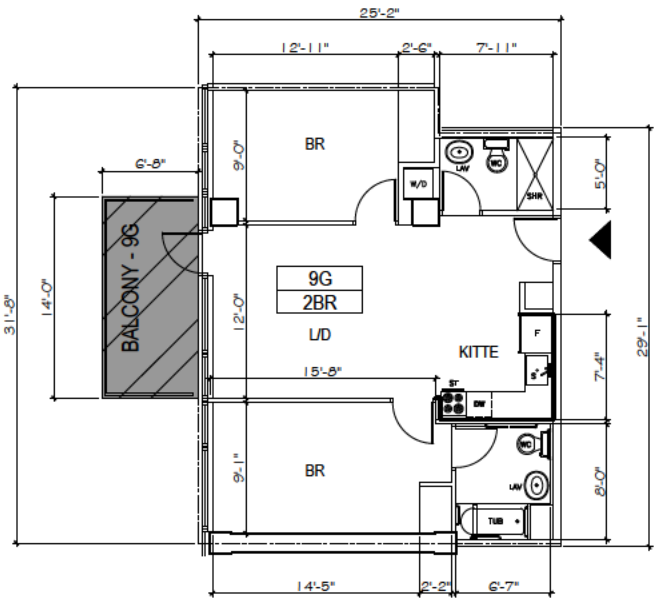
LOCATION

2286 CROPSEY AVENUE
BROOKLYN, N.Y.

DRAWING TITLE

9TH FLOOR PLAN

REVISION DATE: 01/07/22
REVISION DATE: 06/01/22



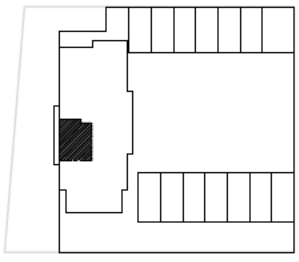
REGISTERED ARCHITECT
MICHAEL KANG
EXCELSIOR
024849
STATE OF NEW YORK

UNIT/AREA	
9-G	UNIT AREA = 770 S.F.
	BALCONY = 93 S.F.

LEGEND

	RESIDENTIAL LIMITED COMMON AREA (INCL.)
	RESIDENTIAL LIMITED BALCONY/ TERRACE COMMON AREA (EXCL.)
	GENERAL COMMON AREA
L/D	LIVING AND/ DINING ROOM
BR	BEDROOM
KITTE	KITCHENETTE
S	SINK
W/D	WASHER AND DRYER
DW	DISH WASHER
F	FRIDGE
ST	STOVE
TUB	TUB
LAV	LAVATORY
WC	TOILET
SHR	SHOWER

KEY PLAN



N

LOCATION

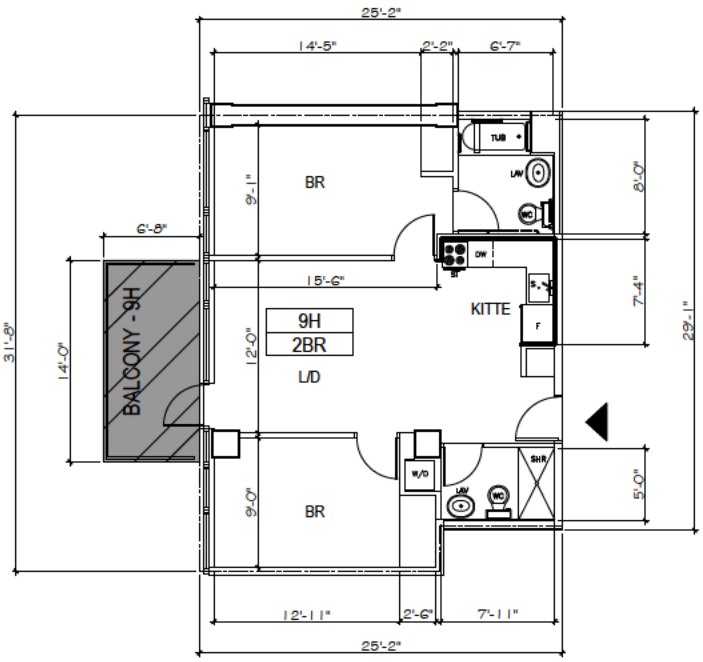
2286 CROPSEY AVENUE
BROOKLYN, N.Y.

DRAWING TITLE

9TH FLOOR PLAN

REVISION DATE: 01/07/22

REVISION DATE: 06/01/22



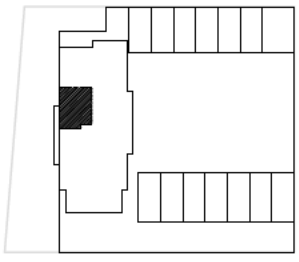
REGISTERED ARCHITECT
MICHAEL KANG
024849
STATE OF NEW YORK

UNIT/AREA	
9-H	UNIT AREA = 770 S.F.
	BALCONY = 93 S.F.

LEGEND

	RESIDENTIAL LIMITED COMMON AREA (INCL.)
	RESIDENTIAL LIMITED BALCONY/ TERRACE COMMON AREA (EXCL.)
	GENERAL COMMON AREA
L/D	LIVING AND/ DINING ROOM
BR	BEDROOM
KITTE	KITCHENETTE
S	SINK
W/D	WASHER AND DRYER
DW	DISH WASHER
F	FRIDGE
ST	STOVE
TUB	TUB
LAV	LAVATORY
WC	TOILET
SHR	SHOWER

KEY PLAN



N

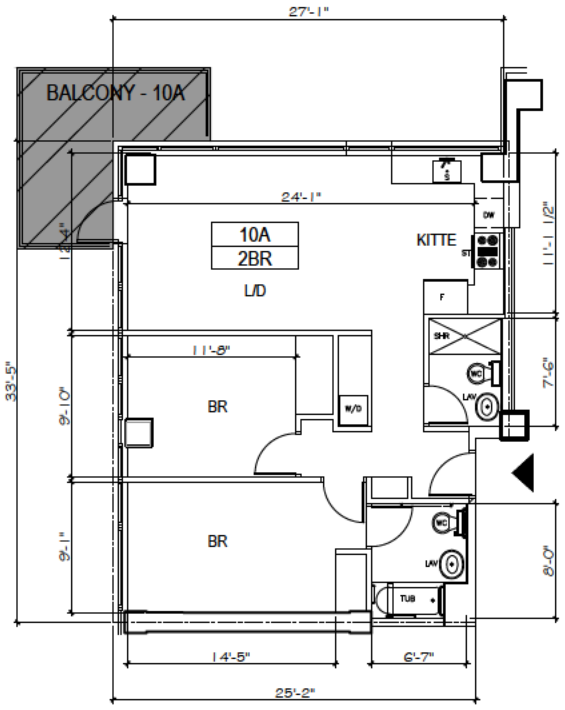
LOCATION

2286 CROPSEY AVENUE
BROOKLYN, N.Y.

DRAWING TITLE

9TH FLOOR PLAN

REVISION DATE: 01/07/22
REVISION DATE: 06/01/22

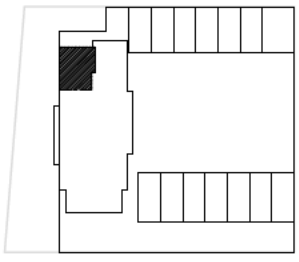


UNIT/AREA	
10-A	UNIT AREA = 889 S.F.
	BALCONY = 118 S.F.

LEGEND

	RESIDENTIAL LIMITED COMMON AREA (INCL.)
	RESIDENTIAL LIMITED BALCONY/ TERRACE COMMON AREA (EXCL.)
	GENERAL COMMON AREA
L/D	LIVING AND/ DINING ROOM
BR	BEDROOM
KITTE	KITCHENETTE
S	SINK
W/D	WASHER AND DRYER
DW	DISH WASHER
F	FRIDGE
ST	STOVE
TUB	TUB
LAV	LAVATORY
WC	TOILET
SHR	SHOWER

KEY PLAN



N

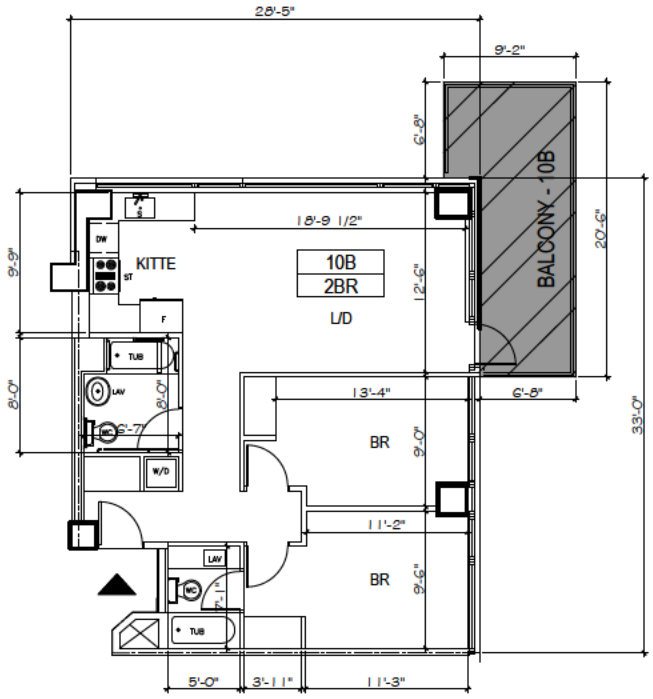
LOCATION

2286 CROPSEY AVENUE
BROOKLYN, N.Y.

DRAWING TITLE

10TH FLOOR PLAN

REVISION DATE: 01/07/22
REVISION DATE: 06/01/22

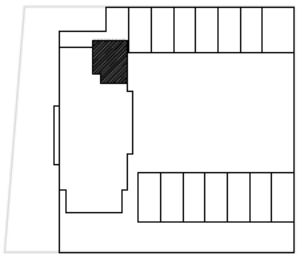


UNIT/AREA	
10-B	UNIT AREA = 889 S.F.
	BALCONY = 153 S.F.

LEGEND

	RESIDENTIAL LIMITED COMMON AREA (INCL.)
	RESIDENTIAL LIMITED BALCONY/ TERRACE COMMON AREA (EXCL.)
	GENERAL COMMON AREA
L/D	LIVING AND/ DINING ROOM
BR	BEDROOM
KITTE	KITCHENETTE
S	SINK
W/D	WASHER AND DRYER
DW	DISH WASHER
F	FRIDGE
ST	STOVE
TUB	TUB
LAV	LAVATORY
WC	TOILET
SHR	SHOWER

KEY PLAN



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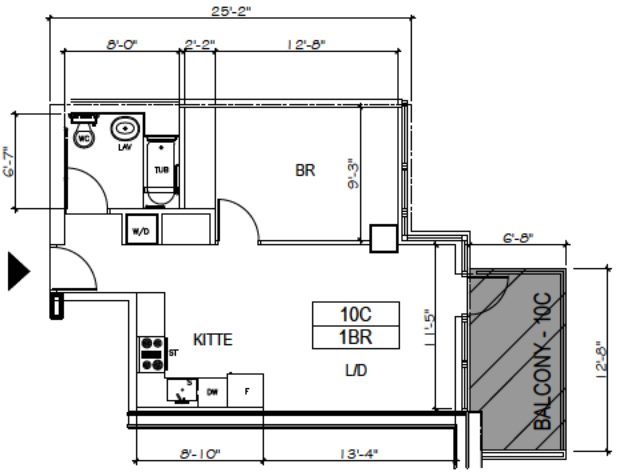
LOCATION

2286 CROPSEY AVENUE
BROOKLYN, N.Y.

DRAWING TITLE

10TH FLOOR PLAN

REVISION DATE: 01/07/22
REVISION DATE: 06/01/22



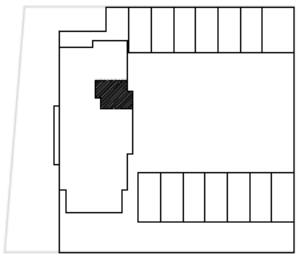
UNIT/AREA

10-C	UNIT AREA = 544 S.F.
	BALCONY = 82 S.F.

LEGEND

	RESIDENTIAL LIMITED COMMON AREA (INCL.)
	RESIDENTIAL LIMITED BALCONY/ TERRACE COMMON AREA (EXCL.)
	GENERAL COMMON AREA
L/D	LIVING AND/ DINING ROOM
BR	BEDROOM
KITTE	KITCHENETTE
S	SINK
W/D	WASHER AND DRYER
DW	DISH WASHER
F	FRIDGE
ST	STOVE
TUB	TUB
LAV	LAVATORY
WC	TOILET
SHR	SHOWER

KEY PLAN



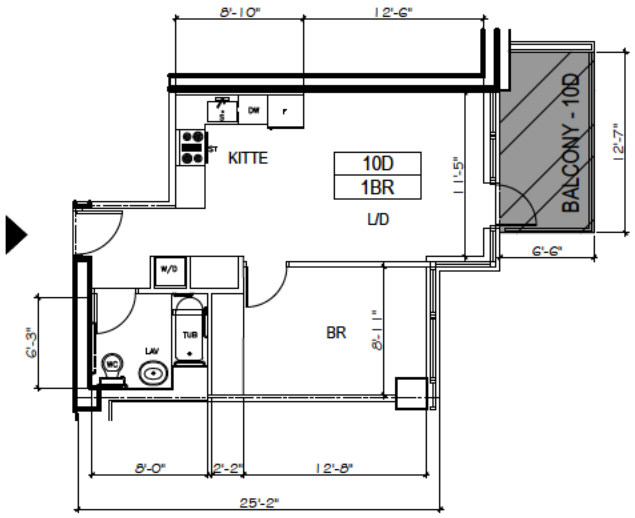
LOCATION

2286 CROPSEY AVENUE
BROOKLYN, N.Y.

DRAWING TITLE

10TH FLOOR PLAN

REVISION DATE: 01/07/22
REVISION DATE: 06/01/22



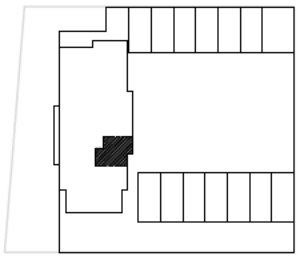
REGISTERED ARCHITECT
MICHAEL KANG
EXCELSIOR
024849
STATE OF NEW YORK

UNIT/AREA	
10-D	UNIT AREA = 537 S.F.
	BALCONY = 82 S.F.

LEGEND

	RESIDENTIAL LIMITED COMMON AREA (INCL.)
	RESIDENTIAL LIMITED BALCONY/ TERRACE COMMON AREA (EXCL.)
	GENERAL COMMON AREA
L/D	LIVING AND/ DINING ROOM
BR	BEDROOM
KITTE	KITCHENETTE
S	SINK
W/D	WASHER AND DRYER
DW	DISH WASHER
F	FRIDGE
ST	STOVE
TUB	TUB
LAV	LAVATORY
WC	TOILET
SHR	SHOWER

KEY PLAN



N

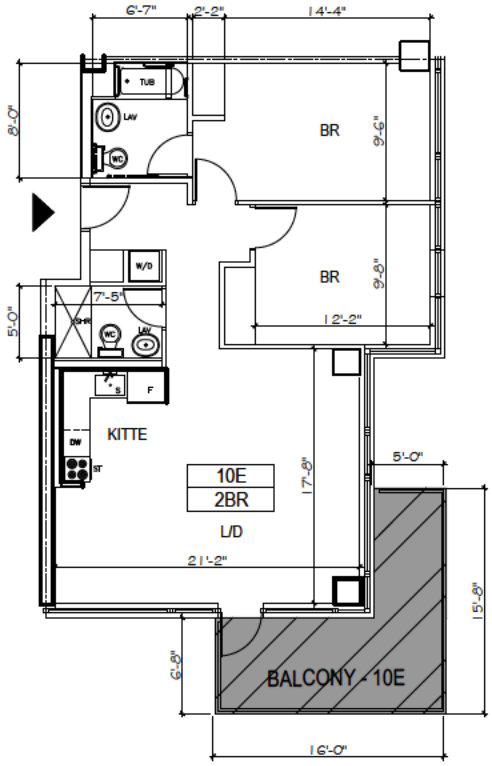
LOCATION

2286 CROPSEY AVENUE
BROOKLYN, N.Y.

DRAWING TITLE

10TH FLOOR PLAN

REVISION DATE: 01/07/22
REVISION DATE: 06/01/22



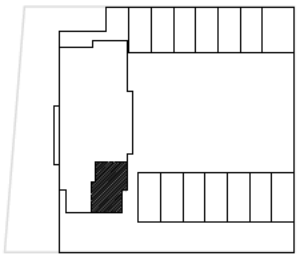
REGISTERED ARCHITECT
MICHAEL KANG
024849
STATE OF NEW YORK

UNIT/AREA	
10-E	UNIT AREA = 948 S.F.
	BALCONY = 152 S.F.

LEGEND

	RESIDENTIAL LIMITED COMMON AREA (INCL.)
	RESIDENTIAL LIMITED BALCONY/ TERRACE COMMON AREA (EXCL.)
	GENERAL COMMON AREA
L/D	LIVING AND/ DINING ROOM
BR	BEDROOM
KITTE	KITCHENETTE
S	SINK
W/D	WASHER AND DRYER
DW	DISH WASHER
F	FRIDGE
ST	STOVE
TUB	TUB
LAV	LAVATORY
WC	TOILET
SHR	SHOWER

KEY PLAN



N

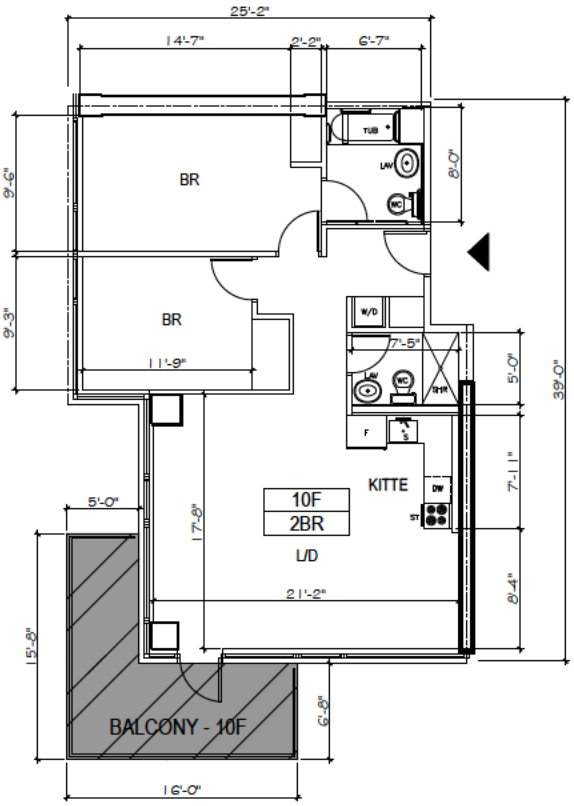
LOCATION

2286 CROPSEY AVENUE
BROOKLYN, N.Y.

DRAWING TITLE

10TH FLOOR PLAN

REVISION DATE: 01/07/22
REVISION DATE: 06/01/22

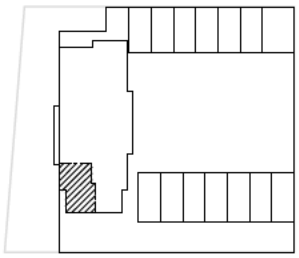


UNIT/AREA	
10-F	UNIT AREA = 946 S.F.
	BALCONY = 152 S.F.

LEGEND

	RESIDENTIAL LIMITED COMMON AREA (INCL.)
	RESIDENTIAL LIMITED BALCONY/ TERRACE COMMON AREA (EXCL.)
	GENERAL COMMON AREA
L/D	LIVING AND/ DINING ROOM
BR	BEDROOM
KITTE	KITCHENETTE
S	SINK
W/D	WASHER AND DRYER
DW	DISH WASHER
F	FRIDGE
ST	STOVE
TUB	TUB
LAV	LAVATORY
WC	TOILET
SHR	SHOWER

KEY PLAN



N

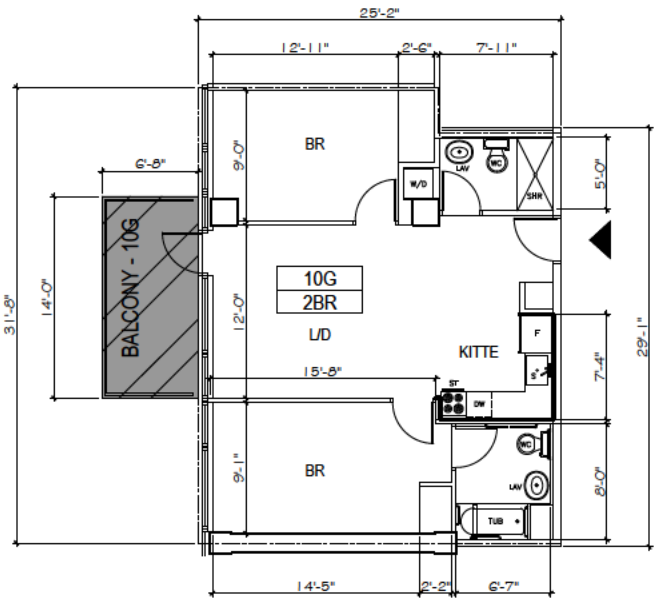
LOCATION

2286 CROPSEY AVENUE
BROOKLYN, N.Y.

DRAWING TITLE

10TH FLOOR PLAN

REVISION DATE: 01/07/22
REVISION DATE: 06/01/22

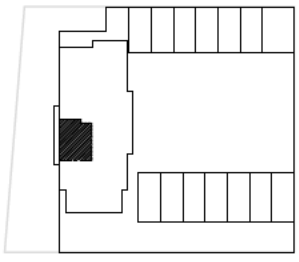


UNIT/AREA	
10-G	UNIT AREA = 770 S.F.
	BALCONY = 93 S.F.

LEGEND

	RESIDENTIAL LIMITED COMMON AREA (INCL.)
	RESIDENTIAL LIMITED BALCONY/ TERRACE COMMON AREA (EXCL.)
	GENERAL COMMON AREA
L/D	LIVING AND/ DINING ROOM
BR	BEDROOM
KITTE	KITCHENETTE
S	SINK
W/D	WASHER AND DRYER
DW	DISH WASHER
F	FRIDGE
ST	STOVE
TUB	TUB
LAV	LAVATORY
WC	TOILET
SHR	SHOWER

KEY PLAN



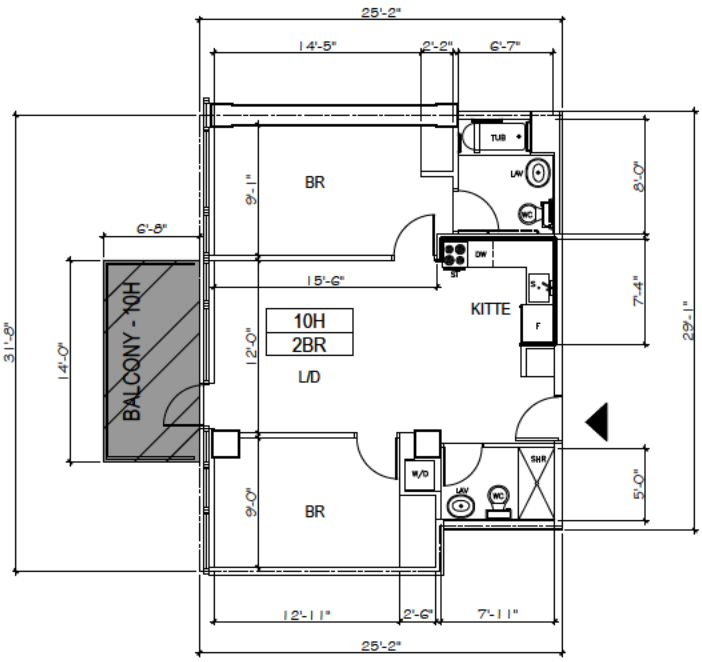
LOCATION

2286 CROPSEY AVENUE
BROOKLYN, N.Y.

DRAWING TITLE

10TH FLOOR PLAN

REVISION DATE: 01/07/22
REVISION DATE: 06/01/22



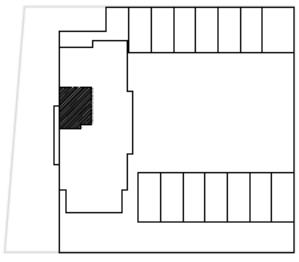
REGISTERED ARCHITECT
MICHAEL KANG
EXCELSIOR
024849
STATE OF NEW YORK

UNIT/AREA	
10-H	UNIT AREA = 770 S.F.
	BALCONY = 93 S.F.

LEGEND

	RESIDENTIAL LIMITED COMMON AREA (INCL.)
	RESIDENTIAL LIMITED BALCONY/ TERRACE COMMON AREA (EXCL.)
	GENERAL COMMON AREA
L/D	LIVING AND/ DINING ROOM
BR	BEDROOM
KITTE	KITCHENETTE
S	SINK
W/D	WASHER AND DRYER
DW	DISH WASHER
F	FRIDGE
ST	STOVE
TUB	TUB
LAV	LAVATORY
WC	TOILET
SHR	SHOWER

KEY PLAN



N

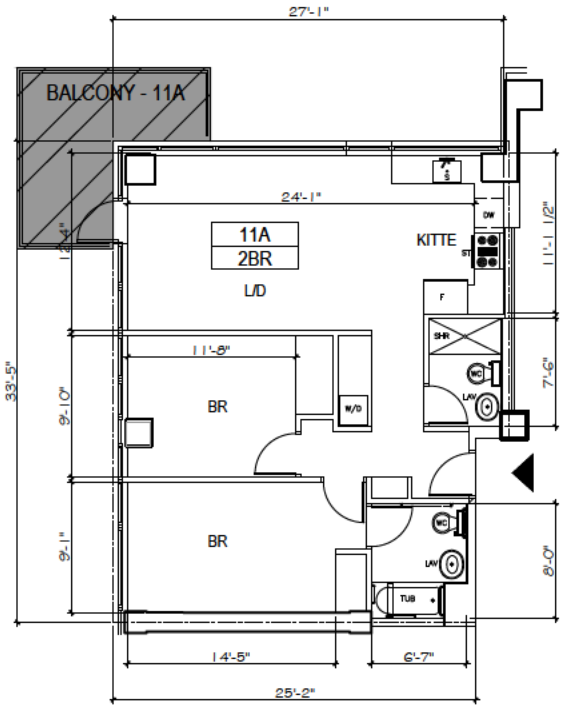
LOCATION

2286 CROPSEY AVENUE
BROOKLYN, N.Y.

DRAWING TITLE

10TH FLOOR PLAN

REVISION DATE: 01/07/22
REVISION DATE: 06/01/22

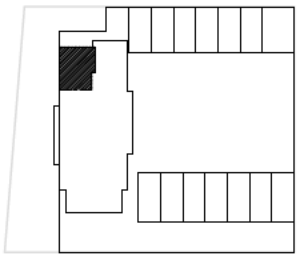


UNIT/AREA	
11-A	UNIT AREA = 889 S.F.
	BALCONY = 118 S.F.

LEGEND

	RESIDENTIAL LIMITED COMMON AREA (INCL.)
	RESIDENTIAL LIMITED BALCONY/ TERRACE COMMON AREA (EXCL.)
	GENERAL COMMON AREA
L/D	LIVING AND/ DINING ROOM
BR	BEDROOM
KITTE	KITCHENETTE
S	SINK
W/D	WASHER AND DRYER
DW	DISH WASHER
F	FRIDGE
ST	STOVE
TUB	TUB
LAV	LAVATORY
WC	TOILET
SHR	SHOWER

KEY PLAN



N

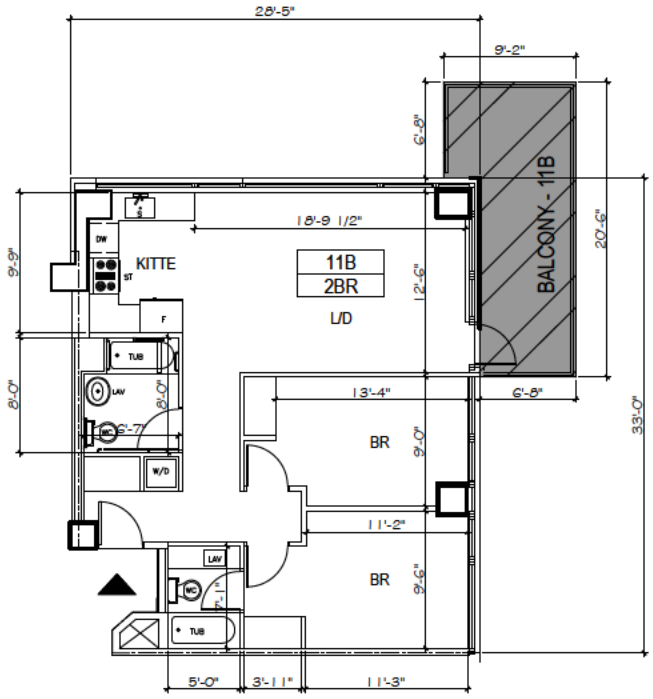
LOCATION

2286 CROPSEY AVENUE
BROOKLYN, N.Y.

DRAWING TITLE

11TH FLOOR PLAN

REVISION DATE: 01/07/22
REVISION DATE: 06/01/22



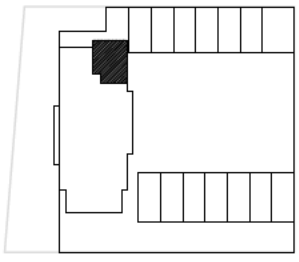
UNIT/AREA

11-B	UNIT AREA = 889 S.F.
	BALCONY = 153 S.F.

LEGEND

	RESIDENTIAL LIMITED COMMON AREA (INCL.)
	RESIDENTIAL LIMITED BALCONY/ TERRACE COMMON AREA (EXCL.)
	GENERAL COMMON AREA
L/D	LIVING AND/ DINING ROOM
BR	BEDROOM
KITTE	KITCHENETTE
S	SINK
W/D	WASHER AND DRYER
DW	DISH WASHER
F	FRIDGE
ST	STOVE
TUB	TUB
LAV	LAVATORY
WC	TOILET
SHR	SHOWER

KEY PLAN



N

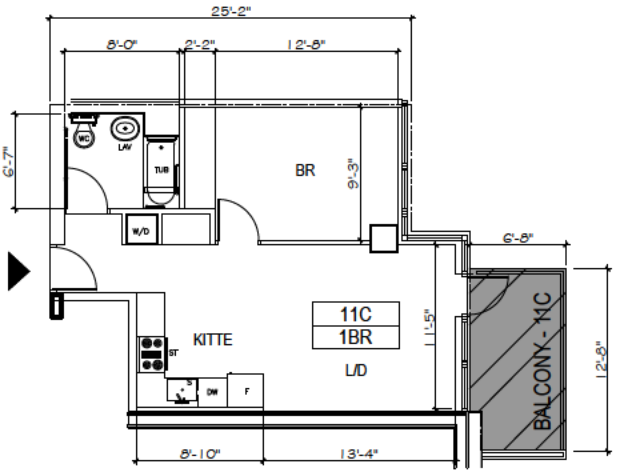
LOCATION

2286 CROPSEY AVENUE
BROOKLYN, N.Y.

DRAWING TITLE

11TH FLOOR PLAN

REVISION DATE: 01/07/22
REVISION DATE: 06/01/22



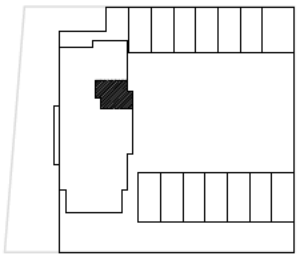
UNIT/AREA

11-C	UNIT AREA = 544 S.F.
	BALCONY = 82 S.F.

LEGEND

	RESIDENTIAL LIMITED COMMON AREA (INCL.)
	RESIDENTIAL LIMITED BALCONY/ TERRACE COMMON AREA (EXCL.)
	GENERAL COMMON AREA
L/D	LIVING AND/ DINING ROOM
BR	BEDROOM
KITTE	KITCHENETTE
S	SINK
W/D	WASHER AND DRYER
DW	DISH WASHER
F	FRIDGE
ST	STOVE
TUB	TUB
LAV	LAVATORY
WC	TOILET
SHR	SHOWER

KEY PLAN



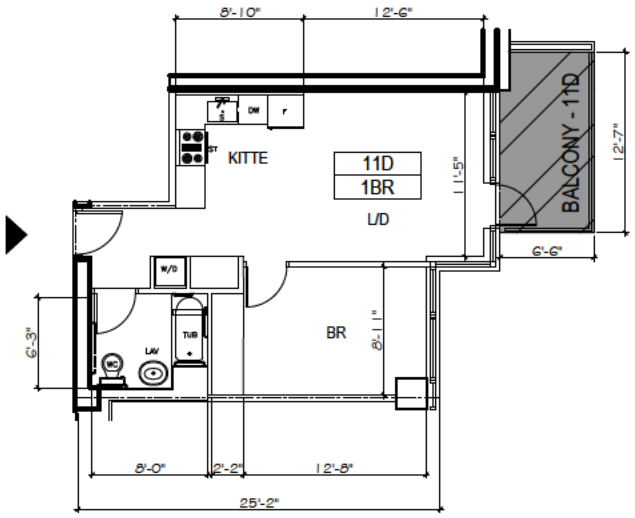
LOCATION

2286 CROPSEY AVENUE
BROOKLYN, N.Y.

DRAWING TITLE

11TH FLOOR PLAN

REVISION DATE: 01/07/22
REVISION DATE: 06/01/22



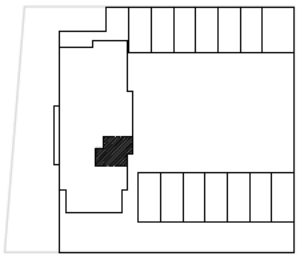
REGISTERED ARCHITECT
MICHAEL KANG
EXCELSIOR
024849
STATE OF NEW YORK

UNIT/AREA	
11-D	UNIT AREA = 537 S.F.
	BALCONY = 82 S.F.

LEGEND

	RESIDENTIAL LIMITED COMMON AREA (INCL.)
	RESIDENTIAL LIMITED BALCONY/ TERRACE COMMON AREA (EXCL.)
	GENERAL COMMON AREA
L/D	LIVING AND/ DINING ROOM
BR	BEDROOM
KITTE	KITCHENETTE
S	SINK
W/D	WASHER AND DRYER
DW	DISH WASHER
F	FRIDGE
ST	STOVE
TUB	TUB
LAV	LAVATORY
WC	TOILET
SHR	SHOWER

KEY PLAN



N

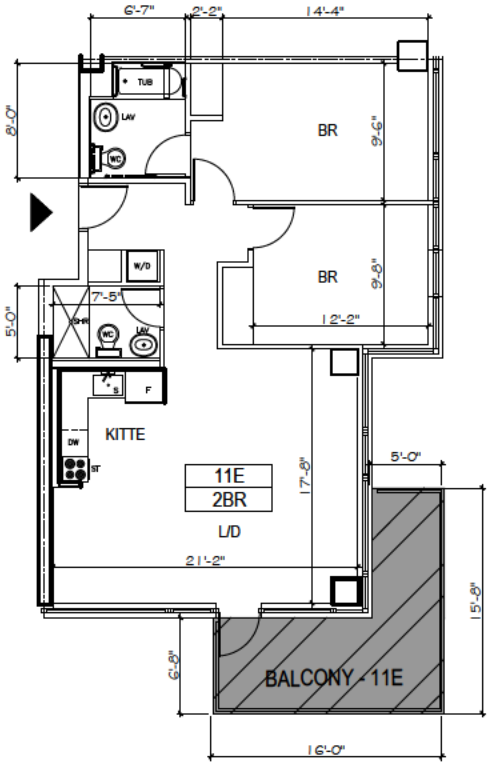
LOCATION

2286 CROPSEY AVENUE
BROOKLYN, N.Y.

DRAWING TITLE

11TH FLOOR PLAN

REVISION DATE: 01/07/22
REVISION DATE: 06/01/22



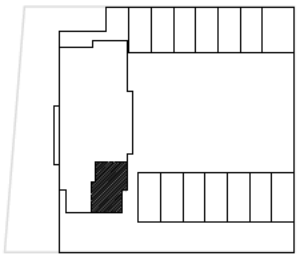
REGISTERED ARCHITECT
MICHAEL KANG
EXCELSIOR
024849
STATE OF NEW YORK

UNIT/AREA	
11-E	UNIT AREA = 948 S.F.
	BALCONY = 152 S.F.

LEGEND

	RESIDENTIAL LIMITED COMMON AREA (INCL.)
	RESIDENTIAL LIMITED BALCONY/ TERRACE COMMON AREA (EXCL.)
	GENERAL COMMON AREA
L/D	LIVING AND/ DINING ROOM
BR	BEDROOM
KITTE	KITCHENETTE
S	SINK
W/D	WASHER AND DRYER
DW	DISH WASHER
F	FRIDGE
ST	STOVE
TUB	TUB
LAV	LAVATORY
WC	TOILET
SHR	SHOWER

KEY PLAN



N

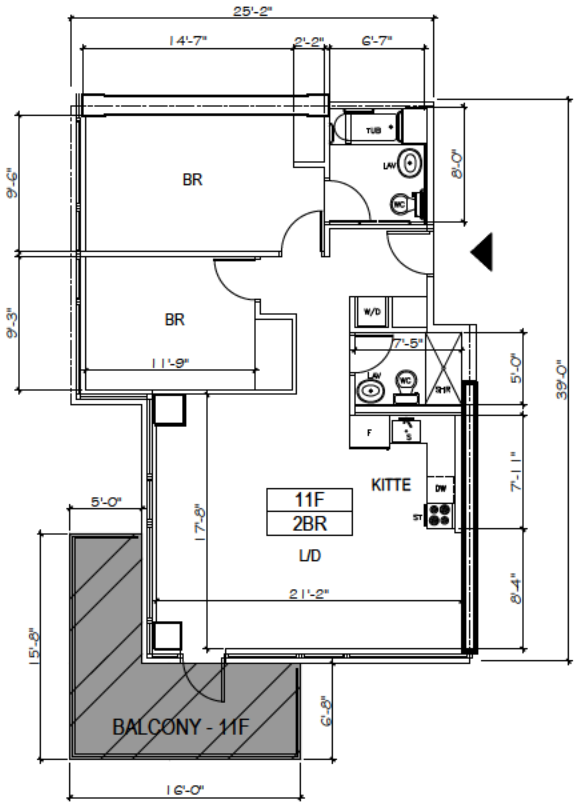
LOCATION

2286 CROPSEY AVENUE
BROOKLYN, N.Y.

DRAWING TITLE

11TH FLOOR PLAN

REVISION DATE: 01/07/22
REVISION DATE: 06/01/22

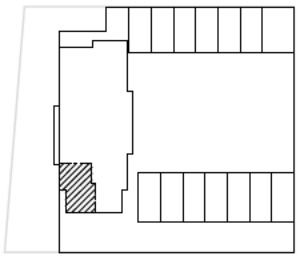


UNIT/AREA	
11-F	UNIT AREA = 946 S.F.
	BALCONY = 152 S.F.

LEGEND

	RESIDENTIAL LIMITED COMMON AREA (INCL.)
	RESIDENTIAL LIMITED BALCONY/ TERRACE COMMON AREA (EXCL.)
	GENERAL COMMON AREA
L/D	LIVING AND/ DINING ROOM
BR	BEDROOM
KITTE	KITCHENETTE
S	SINK
W/D	WASHER AND DRYER
DW	DISH WASHER
F	FRIDGE
ST	STOVE
TUB	TUB
LAV	LAVATORY
WC	TOILET
SHR	SHOWER

KEY PLAN



N

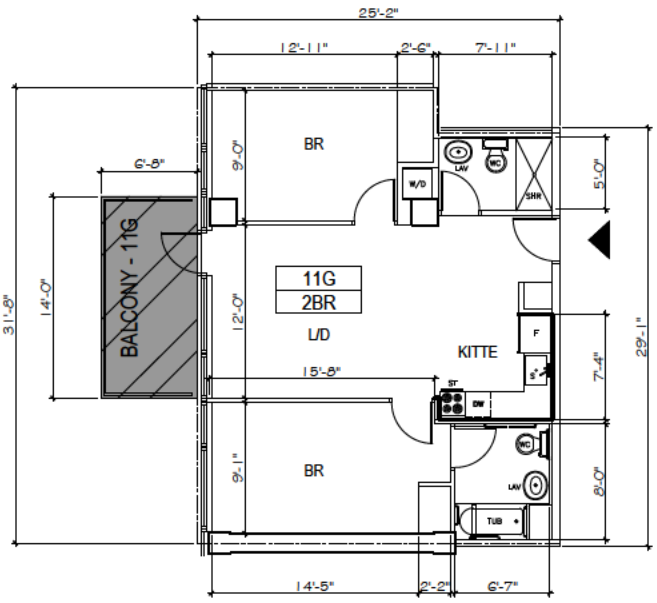
LOCATION

2286 CROPSEY AVENUE
BROOKLYN, N.Y.

DRAWING TITLE

11TH FLOOR PLAN

REVISION DATE: 01/07/22
REVISION DATE: 06/01/22



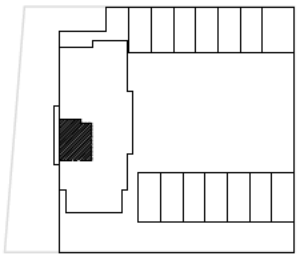
REGISTERED ARCHITECT
MICHAEL KANG
EXCELSIOR
024849
STATE OF NEW YORK

UNIT/AREA	
11-G	UNIT AREA = 770 S.F.
	BALCONY = 93 S.F.

LEGEND

	RESIDENTIAL LIMITED COMMON AREA (INCL.)
	RESIDENTIAL LIMITED BALCONY/ TERRACE COMMON AREA (EXCL.)
	GENERAL COMMON AREA
L/D	LIVING AND/ DINING ROOM
BR	BEDROOM
KITTE	KITCHENETTE
S	SINK
W/D	WASHER AND DRYER
DW	DISH WASHER
F	FRIDGE
ST	STOVE
TUB	TUB
LAV	LAVATORY
WC	TOILET
SHR	SHOWER

KEY PLAN



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LOCATION

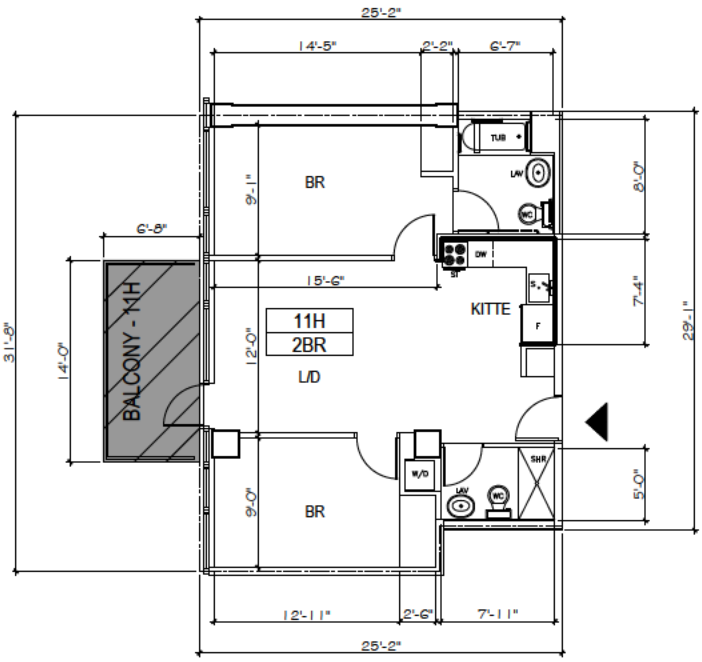
2286 CROPSEY AVENUE
BROOKLYN, N.Y.

DRAWING TITLE

11TH FLOOR PLAN

REVISION DATE: 01/07/22

REVISION DATE: 06/01/22



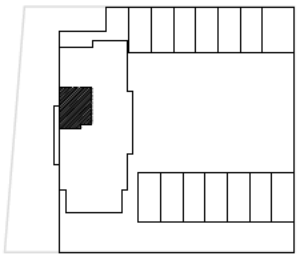
REGISTERED ARCHITECT
MICHAEL KANG
EXCELSIOR
024849
STATE OF NEW YORK

UNIT/AREA	
11-H	UNIT AREA = 770 S.F.
	BALCONY = 93 S.F.

LEGEND

	RESIDENTIAL LIMITED COMMON AREA (INCL.)
	RESIDENTIAL LIMITED BALCONY/ TERRACE COMMON AREA (EXCL.)
	GENERAL COMMON AREA
L/D	LIVING AND/ DINING ROOM
BR	BEDROOM
KITTE	KITCHENETTE
S	SINK
W/D	WASHER AND DRYER
DW	DISH WASHER
F	FRIDGE
ST	STOVE
TUB	TUB
LAV	LAVATORY
WC	TOILET
SHR	SHOWER

KEY PLAN



N

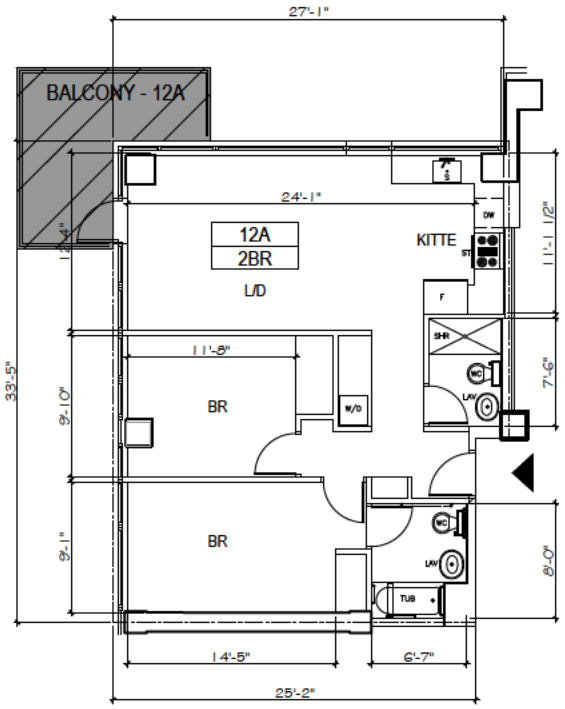
LOCATION

2286 CROPSEY AVENUE
BROOKLYN, N.Y.

DRAWING TITLE

11TH FLOOR PLAN

REVISION DATE: 01/07/22
REVISION DATE: 06/01/22

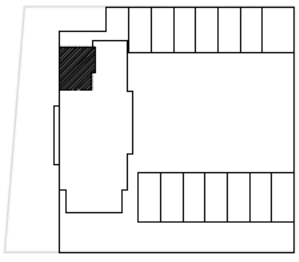


UNIT/AREA	
12-A	UNIT AREA = 889 S.F.
	BALCONY = 118 S.F.

LEGEND

	RESIDENTIAL LIMITED COMMON AREA (INCL.)
	RESIDENTIAL LIMITED BALCONY/ TERRACE COMMON AREA (EXCL.)
	GENERAL COMMON AREA
L/D	LIVING AND/ DINING ROOM
BR	BEDROOM
KITTE	KITCHENETTE
S	SINK
W/D	WASHER AND DRYER
DW	DISH WASHER
F	FRIDGE
ST	STOVE
TUB	TUB
LAV	LAVATORY
WC	TOILET
SHR	SHOWER

KEY PLAN



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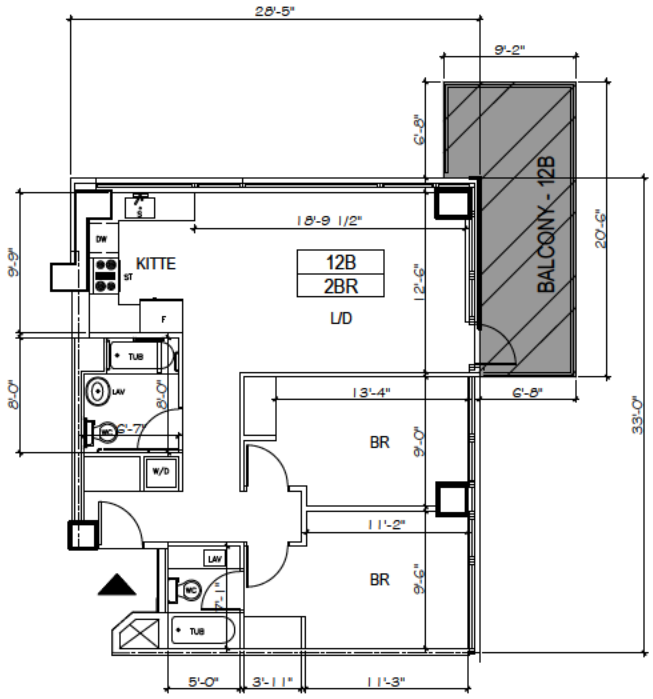
LOCATION

2286 CROPSEY AVENUE
BROOKLYN, N.Y.

DRAWING TITLE

12TH FLOOR PLAN

REVISION DATE: 01/07/22
REVISION DATE: 06/01/22



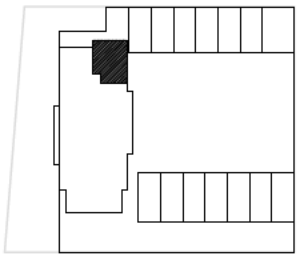
REGISTERED ARCHITECT
MICHAEL KANG
EXCELSIOR
024849
STATE OF NEW YORK

UNIT/AREA	
12-B	UNIT AREA = 889 S.F.
	BALCONY = 153 S.F.

LEGEND

	RESIDENTIAL LIMITED COMMON AREA (INCL.)
	RESIDENTIAL LIMITED BALCONY/ TERRACE COMMON AREA (EXCL.)
	GENERAL COMMON AREA
L/D	LIVING AND/ DINING ROOM
BR	BEDROOM
KITTE	KITCHENETTE
S	SINK
W/D	WASHER AND DRYER
DW	DISH WASHER
F	FRIDGE
ST	STOVE
TUB	TUB
LAV	LAVATORY
WC	TOILET
SHR	SHOWER

KEY PLAN



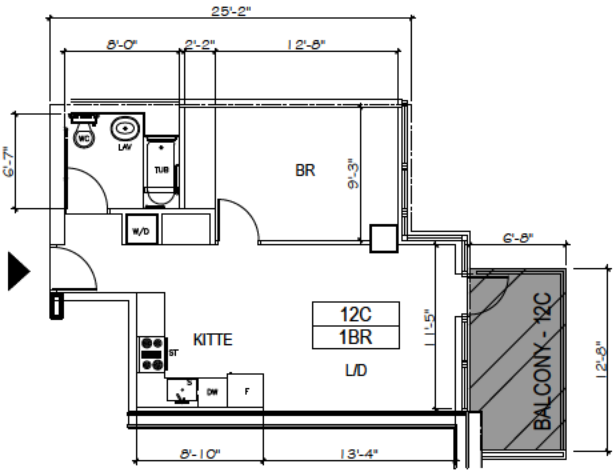
LOCATION

2286 CROPSEY AVENUE
BROOKLYN, N.Y.

DRAWING TITLE

12TH FLOOR PLAN

REVISION DATE: 01/07/22
REVISION DATE: 06/01/22



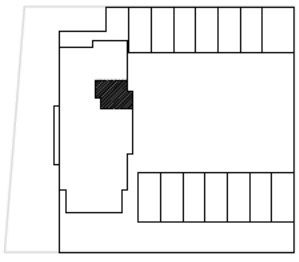
UNIT/AREA

12-C	UNIT AREA = 544 S.F.
	BALCONY = 82 S.F.

LEGEND

	RESIDENTIAL LIMITED COMMON AREA (INCL.)
	RESIDENTIAL LIMITED BALCONY/ TERRACE COMMON AREA (EXCL.)
	GENERAL COMMON AREA
L/D	LIVING AND/ DINING ROOM
BR	BEDROOM
KITTE	KITCHENETTE
S	SINK
W/D	WASHER AND DRYER
DW	DISH WASHER
F	FRIDGE
ST	STOVE
TUB	TUB
LAV	LAVATORY
WC	TOILET
SHR	SHOWER

KEY PLAN



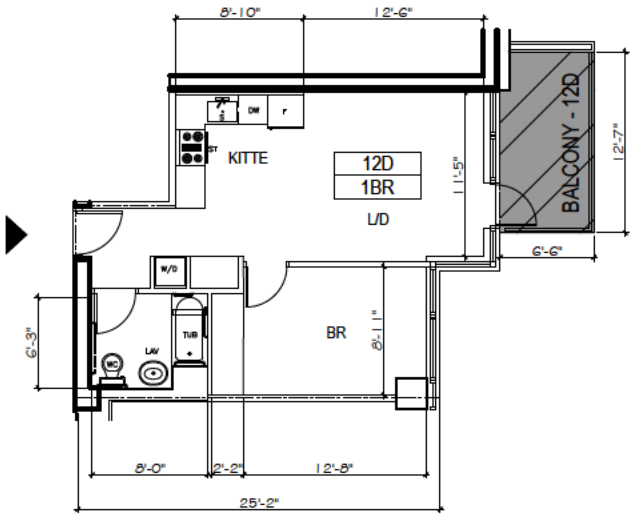
LOCATION

2286 CROPSEY AVENUE
BROOKLYN, N.Y.

DRAWING TITLE

12TH FLOOR PLAN

REVISION DATE: 01/07/22
REVISION DATE: 06/01/22

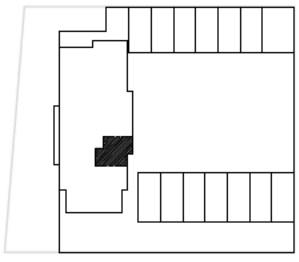


UNIT/AREA	
12-D	UNIT AREA = 537 S.F.
	BALCONY = 82 S.F.

LEGEND

	RESIDENTIAL LIMITED COMMON AREA (INCL.)
	RESIDENTIAL LIMITED BALCONY/ TERRACE COMMON AREA (EXCL.)
	GENERAL COMMON AREA
L/D	LIVING AND/ DINING ROOM
BR	BEDROOM
KITTE	KITCHENETTE
S	SINK
W/D	WASHER AND DRYER
DW	DISH WASHER
F	FRIDGE
ST	STOVE
TUB	TUB
LAV	LAVATORY
WC	TOILET
SHR	SHOWER

KEY PLAN



N

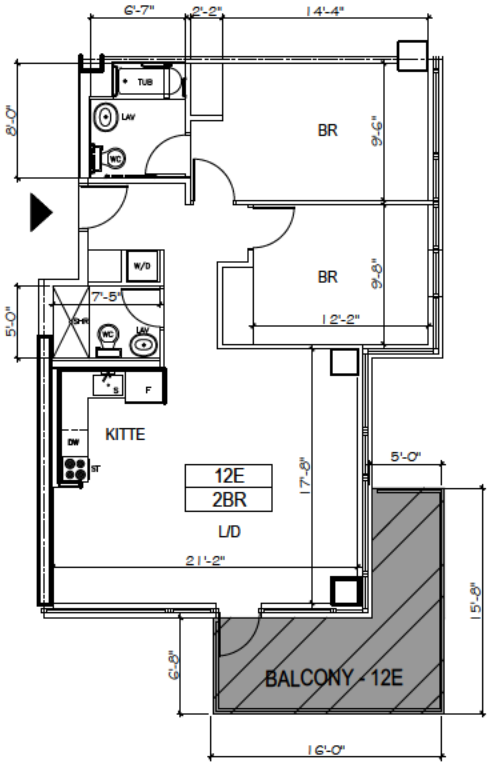
LOCATION

2286 CROPSEY AVENUE
BROOKLYN, N.Y.

DRAWING TITLE

12TH FLOOR PLAN

REVISION DATE: 01/07/22
REVISION DATE: 06/01/22



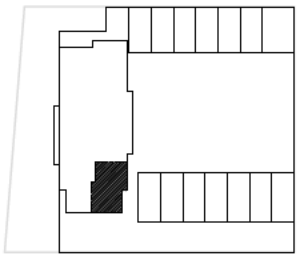
REGISTERED ARCHITECT
MICHAEL KANG
024849
STATE OF NEW YORK

UNIT/AREA	
12-E	UNIT AREA = 948 S.F.
	BALCONY = 152 S.F.

LEGEND

	RESIDENTIAL LIMITED COMMON AREA (INCL.)
	RESIDENTIAL LIMITED BALCONY/ TERRACE COMMON AREA (EXCL.)
	GENERAL COMMON AREA
L/D	LIVING AND/ DINING ROOM
BR	BEDROOM
KITTE	KITCHENETTE
S	SINK
W/D	WASHER AND DRYER
DW	DISH WASHER
F	FRIDGE
ST	STOVE
TUB	TUB
LAV	LAVATORY
WC	TOILET
SHR	SHOWER

KEY PLAN



N

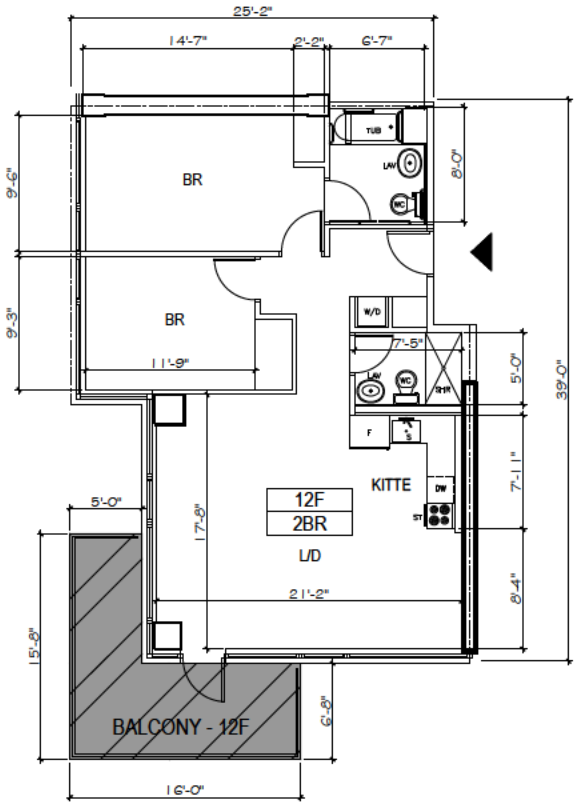
LOCATION

2286 CROPSEY AVENUE
BROOKLYN, N.Y.

DRAWING TITLE

12TH FLOOR PLAN

REVISION DATE: 01/07/22
REVISION DATE: 06/01/22

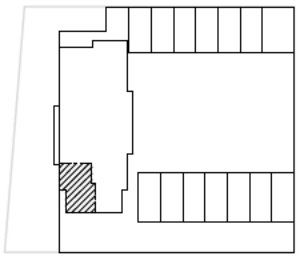


UNIT/AREA	
12-F	UNIT AREA = 946 S.F.
	BALCONY = 152 S.F.

LEGEND

	RESIDENTIAL LIMITED COMMON AREA (INCL.)
	RESIDENTIAL LIMITED BALCONY/ TERRACE COMMON AREA (EXCL.)
	GENERAL COMMON AREA
L/D	LIVING AND/ DINING ROOM
BR	BEDROOM
KITTE	KITCHENETTE
S	SINK
W/D	WASHER AND DRYER
DW	DISH WASHER
F	FRIDGE
ST	STOVE
TUB	TUB
LAV	LAVATORY
WC	TOILET
SHR	SHOWER

KEY PLAN



N

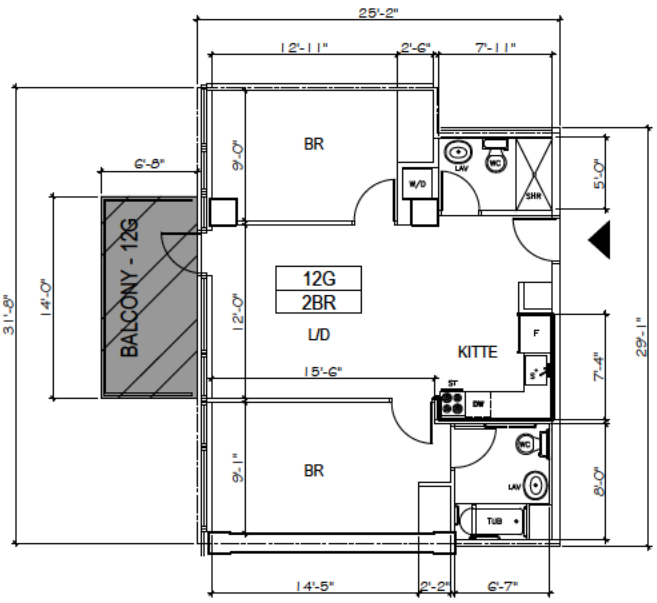
LOCATION

2286 CROPSEY AVENUE
BROOKLYN, N.Y.

DRAWING TITLE

12TH FLOOR PLAN

REVISION DATE: 01/07/22
REVISION DATE: 06/01/22



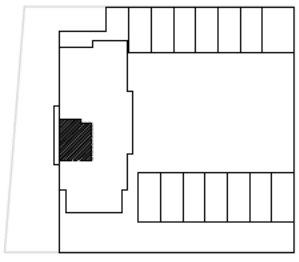
REGISTERED ARCHITECT
MICHAEL KANG
EXCELSIOR
024849
STATE OF NEW YORK

UNIT/AREA	
12-G	UNIT AREA = 770 S.F.
	BALCONY = 93 S.F.

LEGEND

	RESIDENTIAL LIMITED COMMON AREA (INCL.)
	RESIDENTIAL LIMITED BALCONY/ TERRACE COMMON AREA (EXCL.)
	GENERAL COMMON AREA
L/D	LIVING AND/ DINING ROOM
BR	BEDROOM
KITTE	KITCHENETTE
S	SINK
W/D	WASHER AND DRYER
DW	DISH WASHER
F	FRIDGE
ST	STOVE
TUB	TUB
LAV	LAVATORY
WC	TOILET
SHR	SHOWER

KEY PLAN



N

LOCATION

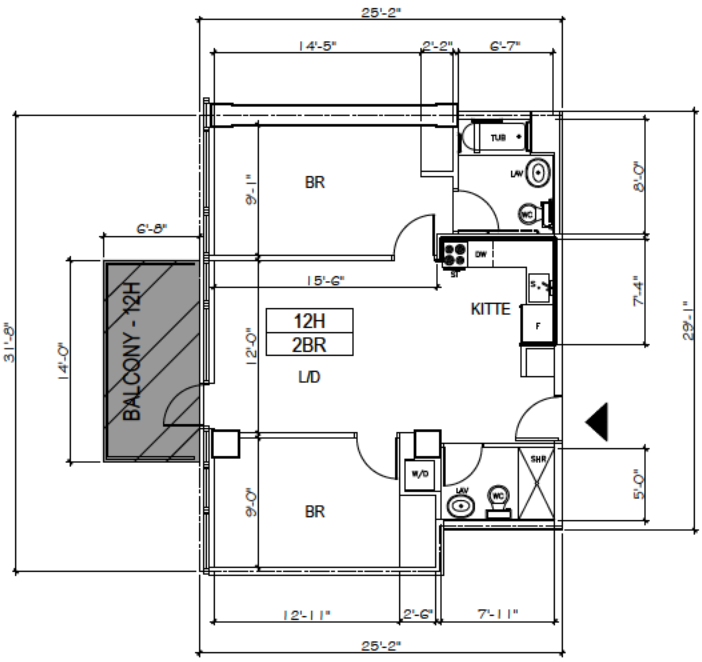
2286 CROPSEY AVENUE
BROOKLYN, N.Y.

DRAWING TITLE

12TH FLOOR PLAN

REVISION DATE: 01/07/22

REVISION DATE: 06/01/22

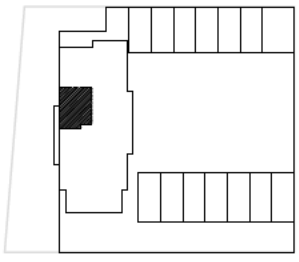


UNIT/AREA	
12-H	UNIT AREA = 770 S.F.
	BALCONY = 93 S.F.

LEGEND

	RESIDENTIAL LIMITED COMMON AREA (INCL.)
	RESIDENTIAL LIMITED BALCONY/ TERRACE COMMON AREA (EXCL.)
	GENERAL COMMON AREA
L/D	LIVING AND/ DINING ROOM
BR	BEDROOM
KITTE	KITCHENETTE
S	SINK
W/D	WASHER AND DRYER
DW	DISH WASHER
F	FRIDGE
ST	STOVE
TUB	TUB
LAV	LAVATORY
WC	TOILET
SHR	SHOWER

KEY PLAN



N

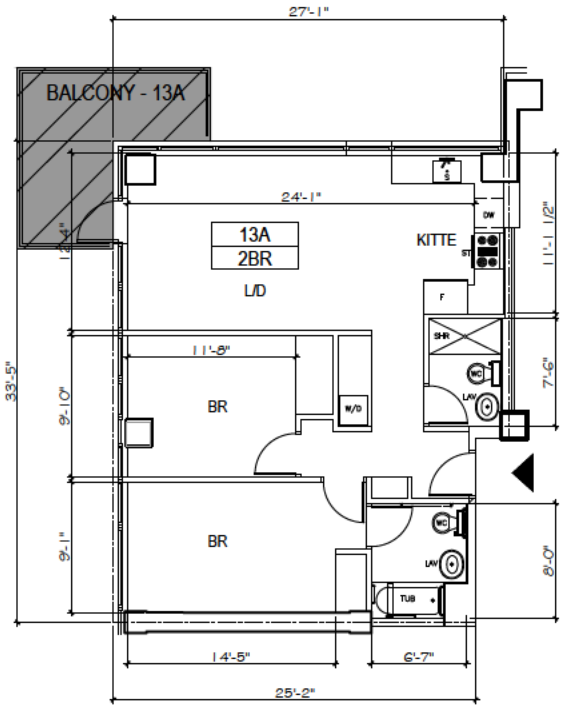
LOCATION

2286 CROPSEY AVENUE
BROOKLYN, N.Y.

DRAWING TITLE

12TH FLOOR PLAN

REVISION DATE: 01/07/22
REVISION DATE: 06/01/22

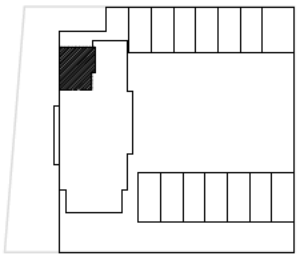


UNIT/AREA	
13-A	UNIT AREA = 889 S.F.
	BALCONY = 118 S.F.

LEGEND

	RESIDENTIAL LIMITED COMMON AREA (INCL.)
	RESIDENTIAL LIMITED BALCONY/ TERRACE COMMON AREA (EXCL.)
	GENERAL COMMON AREA
L/D	LIVING AND/ DINING ROOM
BR	BEDROOM
KITTE	KITCHENETTE
S	SINK
W/D	WASHER AND DRYER
DW	DISH WASHER
F	FRIDGE
ST	STOVE
TUB	TUB
LAV	LAVATORY
WC	TOILET
SHR	SHOWER

KEY PLAN



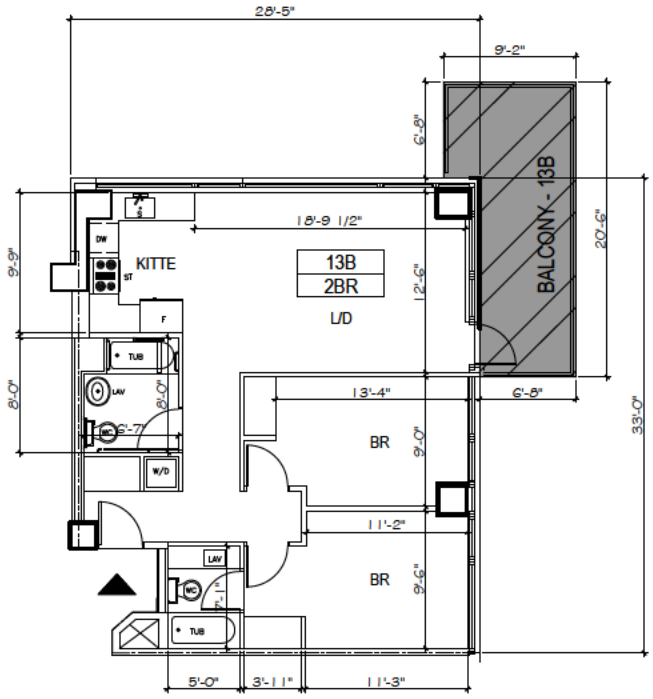
LOCATION

2286 CROPSEY AVENUE
BROOKLYN, N.Y.

DRAWING TITLE

13TH FLOOR PLAN

REVISION DATE: 01/07/22
REVISION DATE: 06/01/22



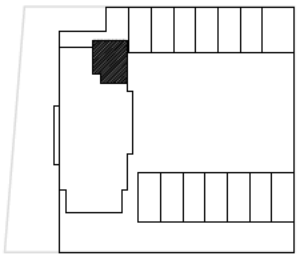
REGISTERED ARCHITECT
MICHAEL KANG
EXCELSIOR
024849
STATE OF NEW YORK

UNIT/AREA	
13-B	UNIT AREA = 889 S.F.
	BALCONY = 153 S.F.

LEGEND

	RESIDENTIAL LIMITED COMMON AREA (INCL.)
	RESIDENTIAL LIMITED BALCONY/ TERRACE COMMON AREA (EXCL.)
	GENERAL COMMON AREA
L/D	LIVING AND/ DINING ROOM
BR	BEDROOM
KITTE	KITCHENETTE
S	SINK
W/D	WASHER AND DRYER
DW	DISH WASHER
F	FRIDGE
ST	STOVE
TUB	TUB
LAV	LAVATORY
WC	TOILET
SHR	SHOWER

KEY PLAN



N

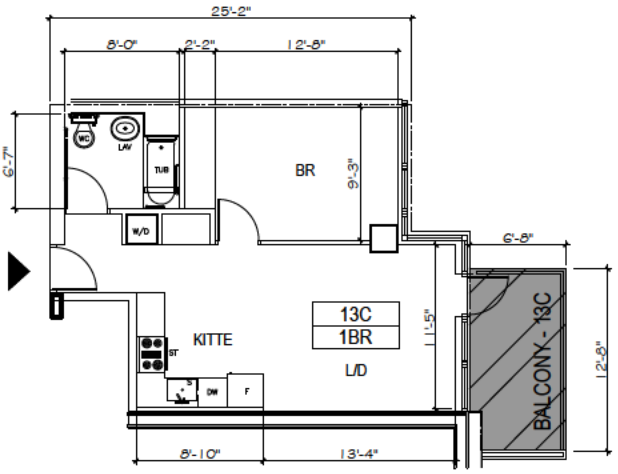
LOCATION

2286 CROPSEY AVENUE
BROOKLYN, N.Y.

DRAWING TITLE

13TH FLOOR PLAN

REVISION DATE: 01/07/22
REVISION DATE: 06/01/22

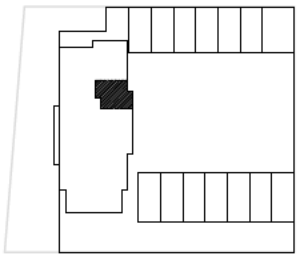


UNIT/AREA	
13-C	UNIT AREA = 544 S.F.
	BALCONY = 82 S.F.

LEGEND

	RESIDENTIAL LIMITED COMMON AREA (INCL.)
	RESIDENTIAL LIMITED BALCONY/ TERRACE COMMON AREA (EXCL.)
	GENERAL COMMON AREA
L/D	LIVING AND/ DINING ROOM
BR	BEDROOM
KITTE	KITCHENETTE
S	SINK
W/D	WASHER AND DRYER
DW	DISH WASHER
F	FRIDGE
ST	STOVE
TUB	TUB
LAV	LAVATORY
WC	TOILET
SHR	SHOWER

KEY PLAN



N

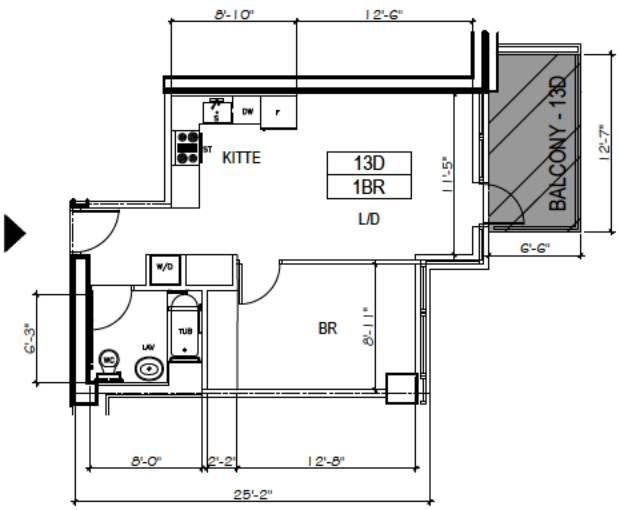
LOCATION

2286 CROPSEY AVENUE
BROOKLYN, N.Y.

DRAWING TITLE

13TH FLOOR PLAN

REVISION DATE: 01/07/22
REVISION DATE: 06/01/22



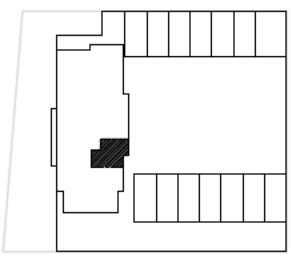
REGISTERED ARCHITECT
MICHAEL KANG
EXCELSIOR
024849
STATE OF NEW YORK

UNIT/AREA	
13-D	UNIT AREA = 537 S.F.
	BALCONY = 82 S.F.

LEGEND

	RESIDENTIAL LIMITED COMMON AREA (INCL.)
	RESIDENTIAL LIMITED BALCONY/ TERRACE COMMON AREA (EXCL.)
	GENERAL COMMON AREA
L/D	LIVING AND/ DINING ROOM
BR	BEDROOM
KITTE	KITCHENETTE
S	SINK
W/D	WASHER AND DRYER
DW	DISH WASHER
F	FRIDGE
ST	STOVE
TUB	TUB
LAV	LAVATORY
WC	TOILET
SHR	SHOWER

KEY PLAN



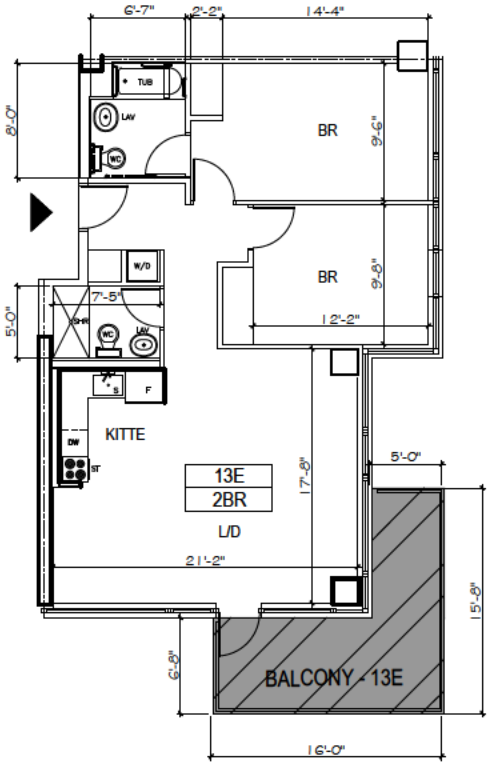
LOCATION

2286 CROPSEY AVENUE
BROOKLYN, N.Y.

DRAWING TITLE

13TH FLOOR PLAN

REVISION DATE: 01/07/22
REVISION DATE: 06/01/22



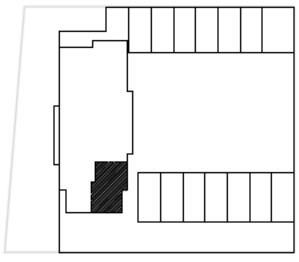
REGISTERED ARCHITECT
MICHAEL KANG
024849
STATE OF NEW YORK

UNIT/AREA	
13-E	UNIT AREA = 948 S.F.
	BALCONY = 152 S.F.

LEGEND

	RESIDENTIAL LIMITED COMMON AREA (INCL.)
	RESIDENTIAL LIMITED BALCONY/ TERRACE COMMON AREA (EXCL.)
	GENERAL COMMON AREA
L/D	LIVING AND/ DINING ROOM
BR	BEDROOM
KITTE	KITCHENETTE
S	SINK
W/D	WASHER AND DRYER
DW	DISH WASHER
F	FRIDGE
ST	STOVE
TUB	TUB
LAV	LAVATORY
WC	TOILET
SHR	SHOWER

KEY PLAN



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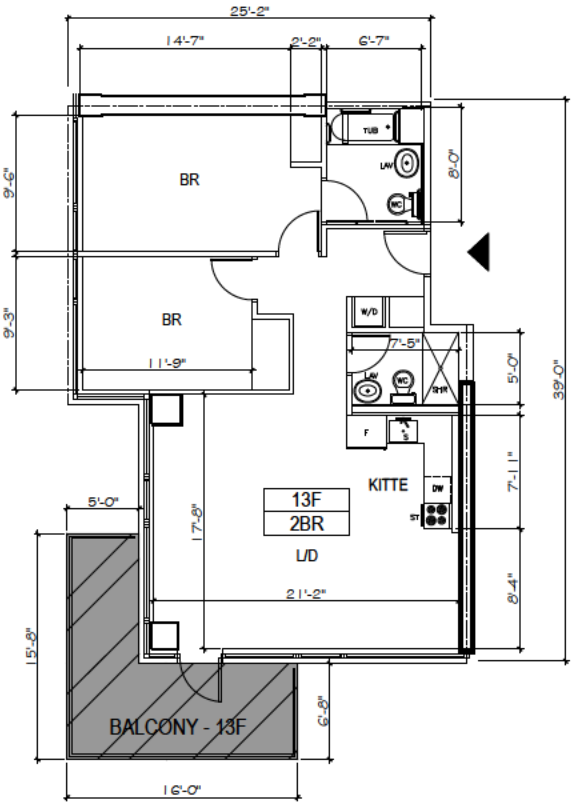
LOCATION

2286 CROPSEY AVENUE
BROOKLYN, N.Y.

DRAWING TITLE

13TH FLOOR PLAN

REVISION DATE: 01/07/22
REVISION DATE: 06/01/22

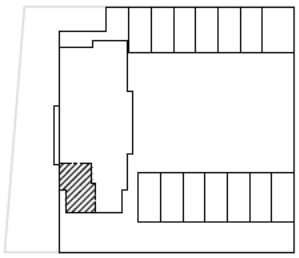


UNIT/AREA	
13-F	UNIT AREA = 946 S.F.
	BALCONY = 152 S.F.

LEGEND

	RESIDENTIAL LIMITED COMMON AREA (INCL.)
	RESIDENTIAL LIMITED BALCONY/ TERRACE COMMON AREA (EXCL.)
	GENERAL COMMON AREA
L/D	LIVING AND/ DINING ROOM
BR	BEDROOM
KITTE	KITCHENETTE
S	SINK
W/D	WASHER AND DRYER
DW	DISH WASHER
F	FRIDGE
ST	STOVE
TUB	TUB
LAV	LAVATORY
WC	TOILET
SHR	SHOWER

KEY PLAN



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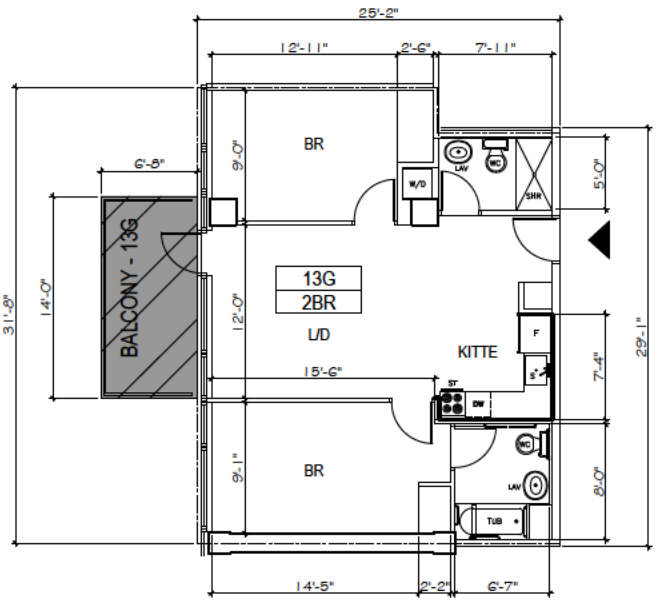
LOCATION

2286 CROPSEY AVENUE
BROOKLYN, N.Y.

DRAWING TITLE

13TH FLOOR PLAN

REVISION DATE: 01/07/22
REVISION DATE: 06/01/22



REGISTERED ARCHITECT
MICHAEL KANG
EXCELSIOR
024849
STATE OF NEW YORK

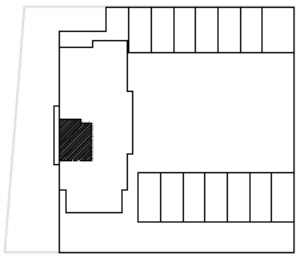
UNIT/AREA

13-G	UNIT AREA = 770 S.F.
	BALCONY = 93 S.F.

LEGEND

	RESIDENTIAL LIMITED COMMON AREA (INCL.)
	RESIDENTIAL LIMITED BALCONY/ TERRACE COMMON AREA (EXCL.)
	GENERAL COMMON AREA
L/D	LIVING AND/ DINING ROOM
BR	BEDROOM
KITTE	KITCHENETTE
S	SINK
W/D	WASHER AND DRYER
DW	DISH WASHER
F	FRIDGE
ST	STOVE
TUB	TUB
LAV	LAVATORY
WC	TOILET
SHR	SHOWER

KEY PLAN



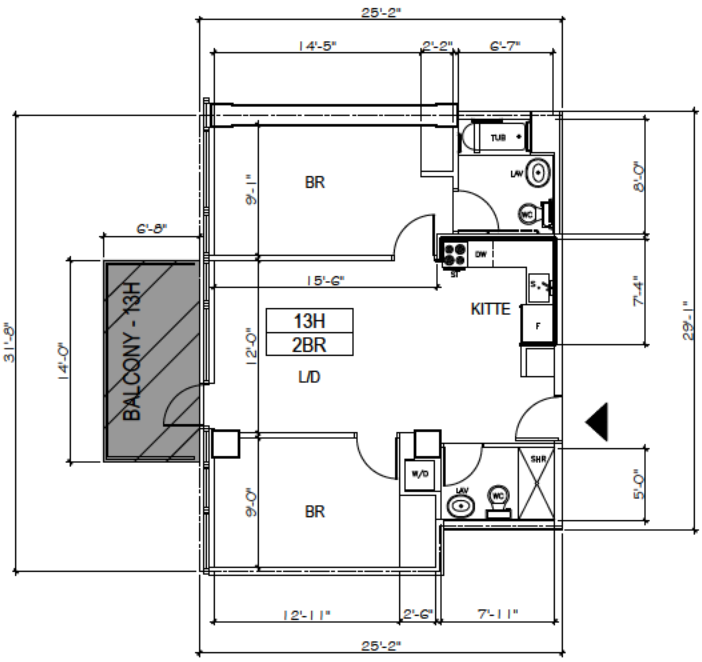
LOCATION

2286 CROPSEY AVENUE
BROOKLYN, N.Y.

DRAWING TITLE

13TH FLOOR PLAN

REVISION DATE: 01/07/22
REVISION DATE: 06/01/22

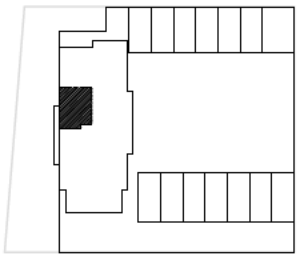


UNIT/AREA	
13-H	UNIT AREA = 770 S.F.
	BALCONY = 93 S.F.

LEGEND

	RESIDENTIAL LIMITED COMMON AREA (INCL.)
	RESIDENTIAL LIMITED BALCONY/ TERRACE COMMON AREA (EXCL.)
	GENERAL COMMON AREA
L/D	LIVING AND/ DINING ROOM
BR	BEDROOM
KITTE	KITCHENETTE
S	SINK
W/D	WASHER AND DRYER
DW	DISH WASHER
F	FRIDGE
ST	STOVE
TUB	TUB
LAV	LAVATORY
WC	TOILET
SHR	SHOWER

KEY PLAN



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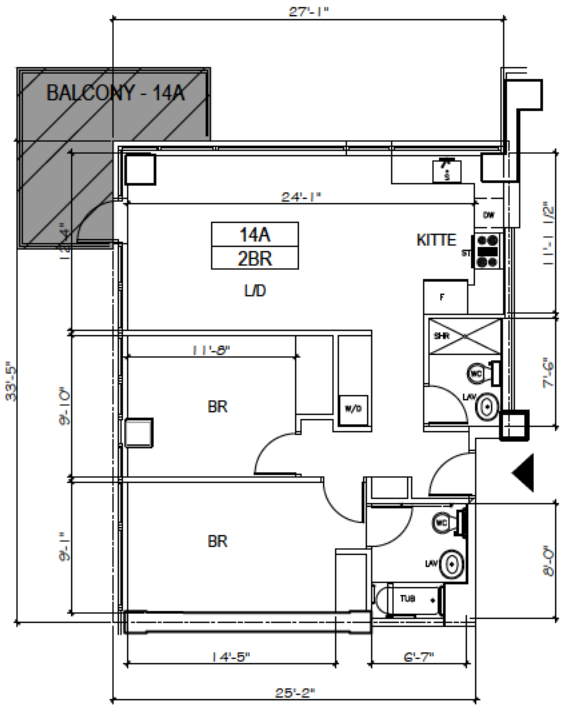
LOCATION

2286 CROPSEY AVENUE
BROOKLYN, N.Y.

DRAWING TITLE

13TH FLOOR PLAN

REVISION DATE: 01/07/22
REVISION DATE: 06/01/22



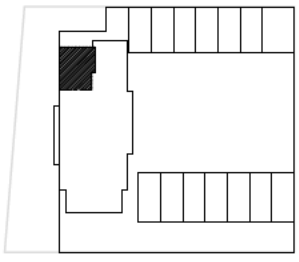
UNIT/AREA

14-A	UNIT AREA = 889 S.F.
	BALCONY = 118 S.F.

LEGEND

	RESIDENTIAL LIMITED COMMON AREA (INCL.)
	RESIDENTIAL LIMITED BALCONY/ TERRACE COMMON AREA (EXCL.)
	GENERAL COMMON AREA
L/D	LIVING AND/ DINING ROOM
BR	BEDROOM
KITTE	KITCHENETTE
S	SINK
W/D	WASHER AND DRYER
DW	DISH WASHER
F	FRIDGE
ST	STOVE
TUB	TUB
LAV	LAVATORY
WC	TOILET
SHR	SHOWER

KEY PLAN



N

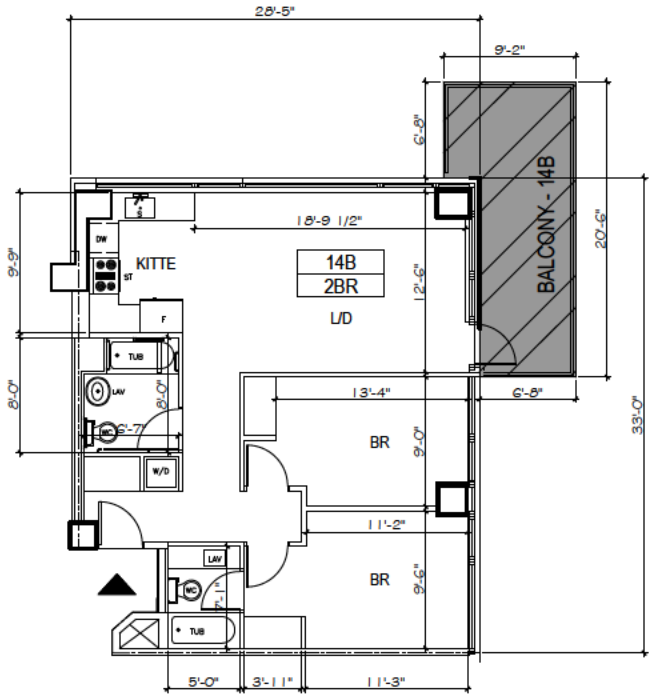
LOCATION

2286 CROPSEY AVENUE
BROOKLYN, N.Y.

DRAWING TITLE

14TH FLOOR PLAN

REVISION DATE: 01/07/22
REVISION DATE: 06/01/22

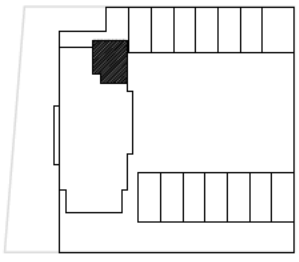


UNIT/AREA	
14-B	UNIT AREA = 889 S.F.
	BALCONY = 153 S.F.

LEGEND

	RESIDENTIAL LIMITED COMMON AREA (INCL.)
	RESIDENTIAL LIMITED BALCONY/ TERRACE COMMON AREA (EXCL.)
	GENERAL COMMON AREA
L/D	LIVING AND/ DINING ROOM
BR	BEDROOM
KITTE	KITCHENETTE
S	SINK
W/D	WASHER AND DRYER
DW	DISH WASHER
F	FRIDGE
ST	STOVE
TUB	TUB
LAV	LAVATORY
WC	TOILET
SHR	SHOWER

KEY PLAN



N

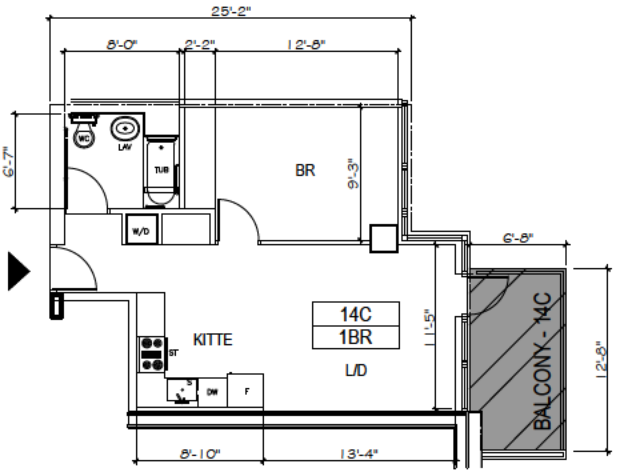
LOCATION

2286 CROPSEY AVENUE
BROOKLYN, N.Y.

DRAWING TITLE

14TH FLOOR PLAN

REVISION DATE: 01/07/22
REVISION DATE: 06/01/22



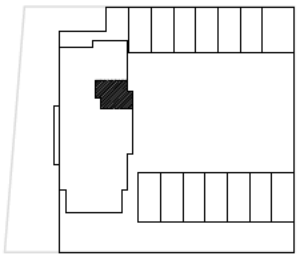
REGISTERED ARCHITECT
MICHAEL KANG
EXCELSIOR
024849
STATE OF NEW YORK

UNIT/AREA	
14-C	UNIT AREA = 544 S.F.
	BALCONY = 82 S.F.

LEGEND

	RESIDENTIAL LIMITED COMMON AREA (INCL.)
	RESIDENTIAL LIMITED BALCONY/ TERRACE COMMON AREA (EXCL.)
	GENERAL COMMON AREA
L/D	LIVING AND/ DINING ROOM
BR	BEDROOM
KITTE	KITCHENETTE
S	SINK
W/D	WASHER AND DRYER
DW	DISH WASHER
F	FRIDGE
ST	STOVE
TUB	TUB
LAV	LAVATORY
WC	TOILET
SHR	SHOWER

KEY PLAN



N

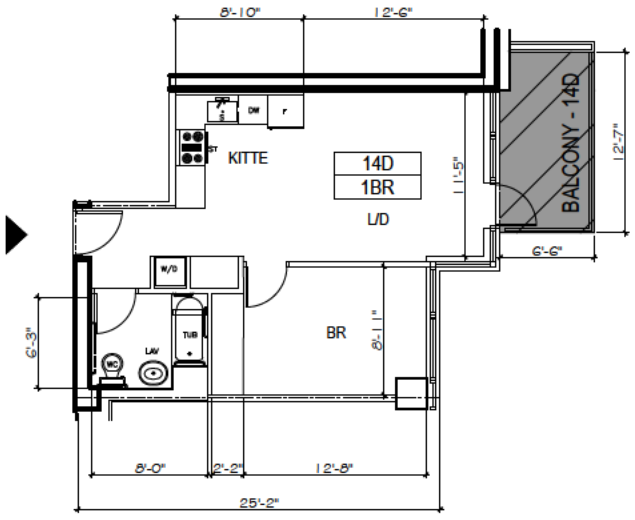
LOCATION

2286 CROPSEY AVENUE
BROOKLYN, N.Y.

DRAWING TITLE

14TH FLOOR PLAN

REVISION DATE: 01/07/22
REVISION DATE: 06/01/22



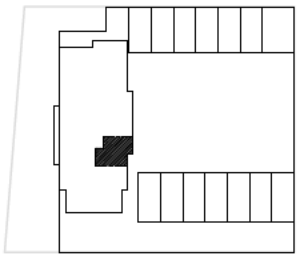
UNIT/AREA

14-D	UNIT AREA = 537 S.F.
	BALCONY = 82 S.F.

LEGEND

	RESIDENTIAL LIMITED COMMON AREA (INCL.)
	RESIDENTIAL LIMITED BALCONY/ TERRACE COMMON AREA (EXCL.)
	GENERAL COMMON AREA
L/D	LIVING AND/ DINING ROOM
BR	BEDROOM
KITTE	KITCHENETTE
S	SINK
W/D	WASHER AND DRYER
DW	DISH WASHER
F	FRIDGE
ST	STOVE
TUB	TUB
LAV	LAVATORY
WC	TOILET
SHR	SHOWER

KEY PLAN



N

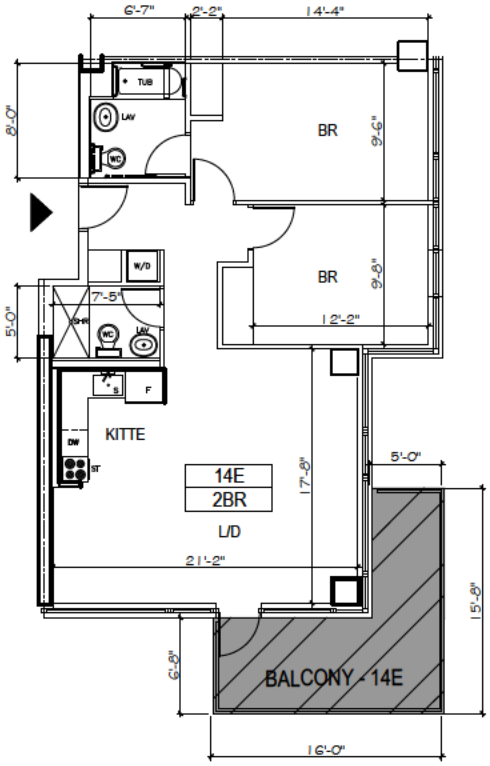
LOCATION

2286 CROPSEY AVENUE
BROOKLYN, N.Y.

DRAWING TITLE

14TH FLOOR PLAN

REVISION DATE: 01/07/22
REVISION DATE: 06/01/22



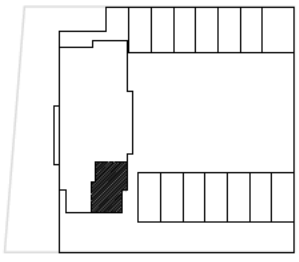
REGISTERED ARCHITECT
MICHAEL KANG
EXCELSIOR
024849
STATE OF NEW YORK

UNIT/AREA	
14-E	UNIT AREA = 948 S.F.
	BALCONY = 152 S.F.

LEGEND

	RESIDENTIAL LIMITED COMMON AREA (INCL.)
	RESIDENTIAL LIMITED BALCONY/ TERRACE COMMON AREA (EXCL.)
	GENERAL COMMON AREA
L/D	LIVING AND/ DINING ROOM
BR	BEDROOM
KITTE	KITCHENETTE
S	SINK
W/D	WASHER AND DRYER
DW	DISH WASHER
F	FRIDGE
ST	STOVE
TUB	TUB
LAV	LAVATORY
WC	TOILET
SHR	SHOWER

KEY PLAN



N

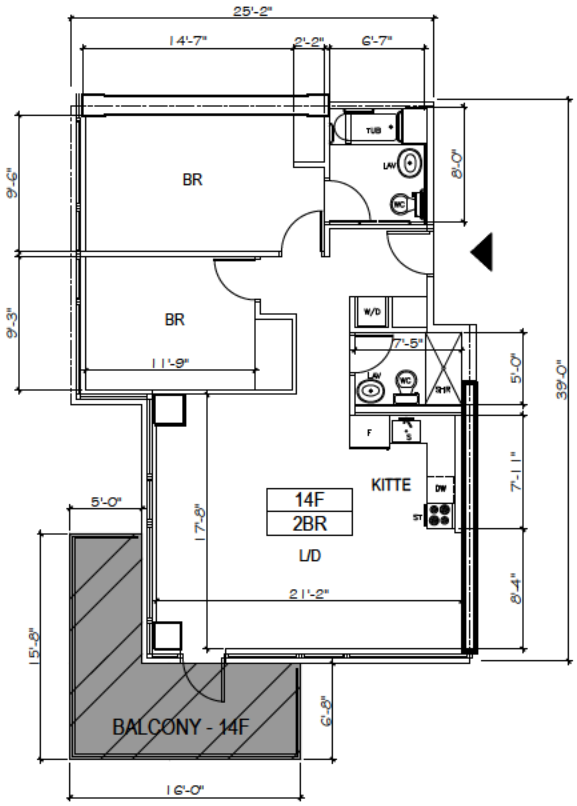
LOCATION

2286 CROPSEY AVENUE
BROOKLYN, N.Y.

DRAWING TITLE

14TH FLOOR PLAN

REVISION DATE: 01/07/22
REVISION DATE: 06/01/22

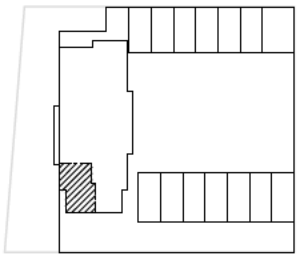


UNIT/AREA	
14-F	UNIT AREA = 946 S.F.
	BALCONY = 152 S.F.

LEGEND

	RESIDENTIAL LIMITED COMMON AREA (INCL.)
	RESIDENTIAL LIMITED BALCONY/ TERRACE COMMON AREA (EXCL.)
	GENERAL COMMON AREA
L/D	LIVING AND/ DINING ROOM
BR	BEDROOM
KITTE	KITCHENETTE
S	SINK
W/D	WASHER AND DRYER
DW	DISH WASHER
F	FRIDGE
ST	STOVE
TUB	TUB
LAV	LAVATORY
WC	TOILET
SHR	SHOWER

KEY PLAN



N

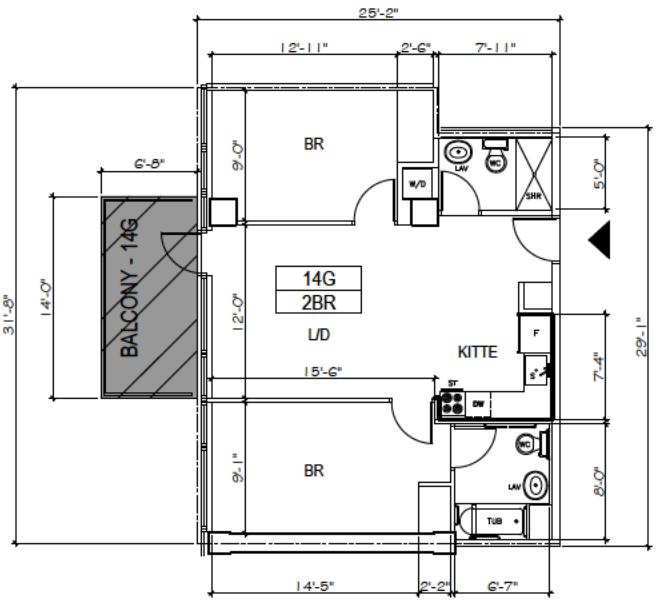
LOCATION

2286 CROPSEY AVENUE
BROOKLYN, N.Y.

DRAWING TITLE

14TH FLOOR PLAN

REVISION DATE: 01/07/22
REVISION DATE: 06/01/22



REGISTERED ARCHITECT
MICHAEL KANG
EXCELSIOR
024849
STATE OF NEW YORK

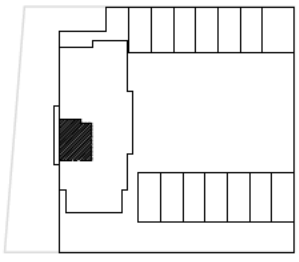
UNIT/AREA

14-G	UNIT AREA = 770 S.F.
	BALCONY = 93 S.F.

LEGEND

	RESIDENTIAL LIMITED COMMON AREA (INCL.)
	RESIDENTIAL LIMITED BALCONY/ TERRACE COMMON AREA (EXCL.)
	GENERAL COMMON AREA
L/D	LIVING AND/ DINING ROOM
BR	BEDROOM
KITTE	KITCHENETTE
S	SINK
W/D	WASHER AND DRYER
DW	DISH WASHER
F	FRIDGE
ST	STOVE
TUB	TUB
LAV	LAVATORY
WC	TOILET
SHR	SHOWER

KEY PLAN



N

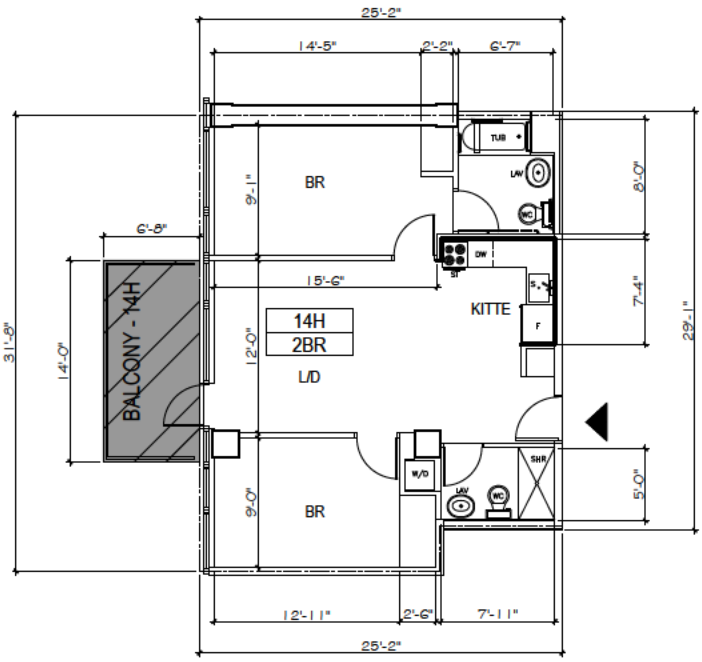
LOCATION

2286 CROPSEY AVENUE
BROOKLYN, N.Y.

DRAWING TITLE

14TH FLOOR PLAN

REVISION DATE: 01/07/22
REVISION DATE: 06/01/22

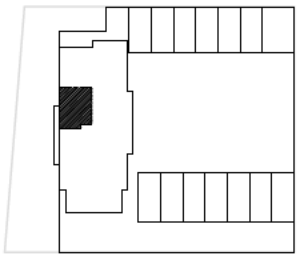


UNIT/AREA	
14-H	UNIT AREA = 770 S.F.
	BALCONY = 93 S.F.

LEGEND

	RESIDENTIAL LIMITED COMMON AREA (INCL.)
	RESIDENTIAL LIMITED BALCONY/ TERRACE COMMON AREA (EXCL.)
	GENERAL COMMON AREA
L/D	LIVING AND/ DINING ROOM
BR	BEDROOM
KITTE	KITCHENETTE
S	SINK
W/D	WASHER AND DRYER
DW	DISH WASHER
F	FRIDGE
ST	STOVE
TUB	TUB
LAV	LAVATORY
WC	TOILET
SHR	SHOWER

KEY PLAN



N

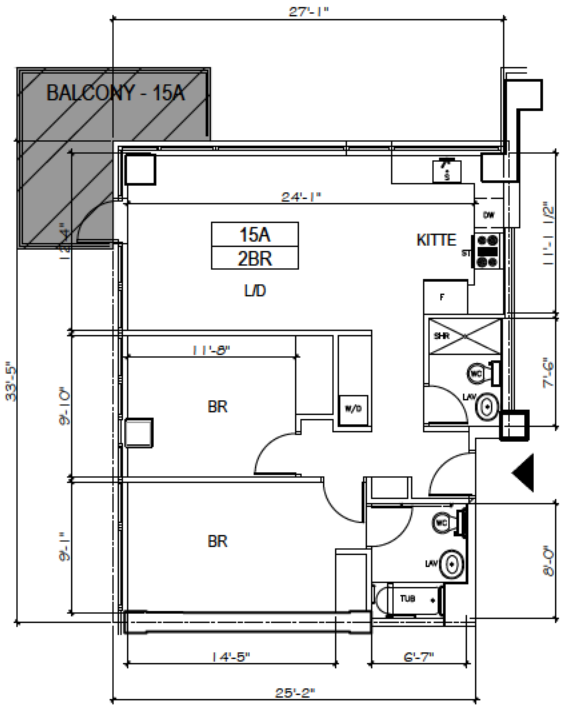
LOCATION

2286 CROPSEY AVENUE
BROOKLYN, N.Y.

DRAWING TITLE

14TH FLOOR PLAN

REVISION DATE: 01/07/22
REVISION DATE: 06/01/22



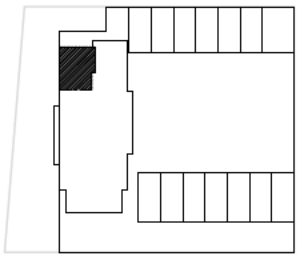
UNIT/AREA

15-A	UNIT AREA = 889 S.F.
	BALCONY = 118 S.F.

LEGEND

	RESIDENTIAL LIMITED COMMON AREA (INCL.)
	RESIDENTIAL LIMITED BALCONY/ TERRACE COMMON AREA (EXCL.)
	GENERAL COMMON AREA
L/D	LIVING AND/ DINING ROOM
BR	BEDROOM
KITTE	KITCHENETTE
S	SINK
W/D	WASHER AND DRYER
DW	DISH WASHER
F	FRIDGE
ST	STOVE
TUB	TUB
LAV	LAVATORY
WC	TOILET
SHR	SHOWER

KEY PLAN



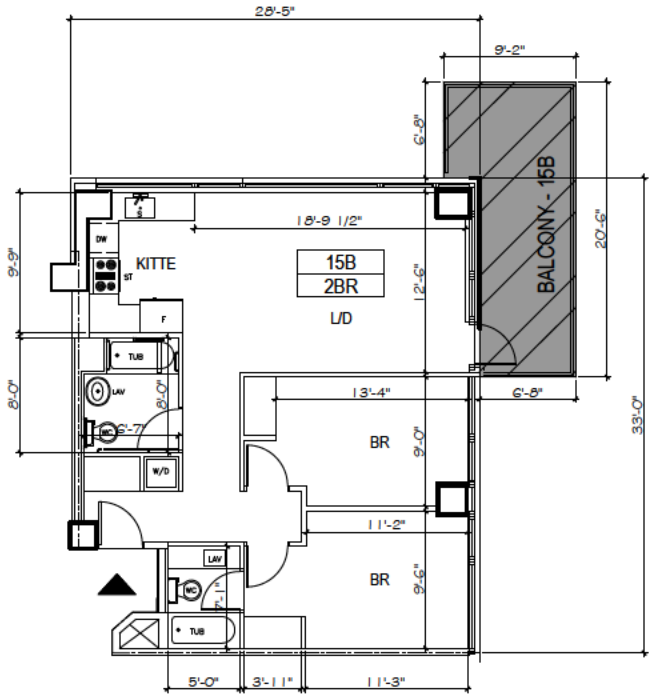
LOCATION

2286 CROPSEY AVENUE
BROOKLYN, N.Y.

DRAWING TITLE

15TH FLOOR PLAN

REVISION DATE: 01/07/22
REVISION DATE: 06/01/22



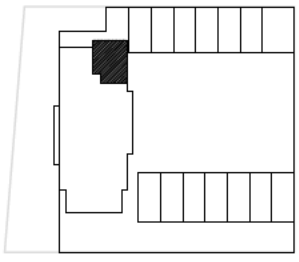
REGISTERED ARCHITECT
MICHAEL KANG
024849
STATE OF NEW YORK

UNIT/AREA	
15-B	UNIT AREA = 889 S.F.
	BALCONY = 153 S.F.

LEGEND

	RESIDENTIAL LIMITED COMMON AREA (INCL.)
	RESIDENTIAL LIMITED BALCONY/ TERRACE COMMON AREA (EXCL.)
	GENERAL COMMON AREA
L/D	LIVING AND/ DINING ROOM
BR	BEDROOM
KITTE	KITCHENETTE
S	SINK
W/D	WASHER AND DRYER
DW	DISH WASHER
F	FRIDGE
ST	STOVE
TUB	TUB
LAV	LAVATORY
WC	TOILET
SHR	SHOWER

KEY PLAN



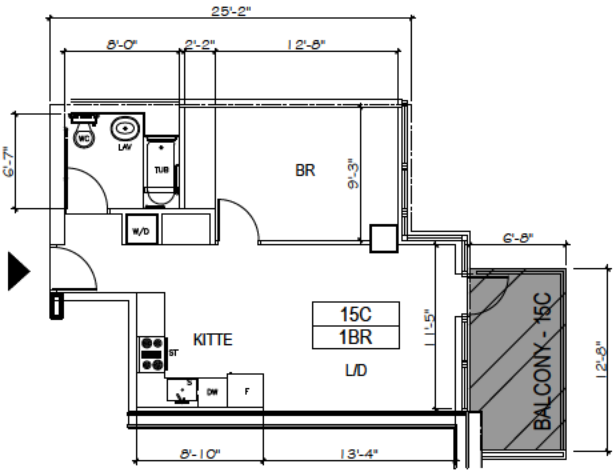
LOCATION

2286 CROPSEY AVENUE
BROOKLYN, N.Y.

DRAWING TITLE

15TH FLOOR PLAN

REVISION DATE: 01/07/22
REVISION DATE: 06/01/22



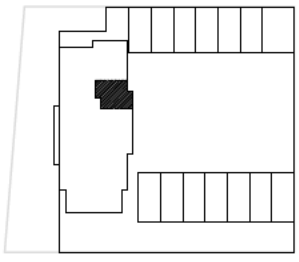
UNIT/AREA

15-C	UNIT AREA = 544 S.F.
	BALCONY = 82 S.F.

LEGEND

	RESIDENTIAL LIMITED COMMON AREA (INCL.)
	RESIDENTIAL LIMITED BALCONY/ TERRACE COMMON AREA (EXCL.)
	GENERAL COMMON AREA
L/D	LIVING AND/ DINING ROOM
BR	BEDROOM
KITTE	KITCHENETTE
S	SINK
W/D	WASHER AND DRYER
DW	DISH WASHER
F	FRIDGE
ST	STOVE
TUB	TUB
LAV	LAVATORY
WC	TOILET
SHR	SHOWER

KEY PLAN



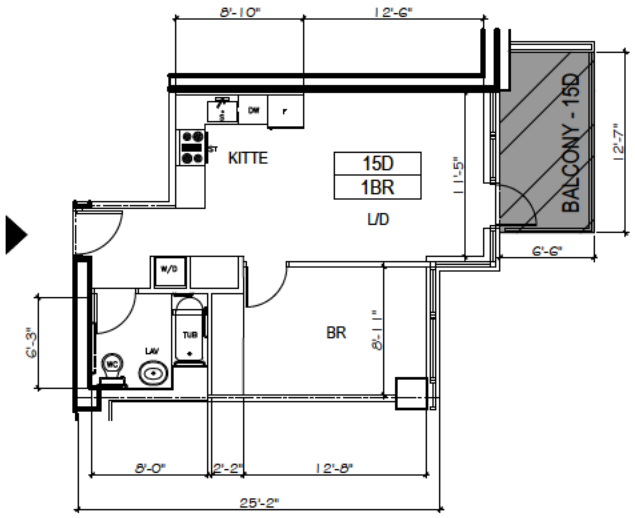
LOCATION

2286 CROPSEY AVENUE
BROOKLYN, N.Y.

DRAWING TITLE

15TH FLOOR PLAN

REVISION DATE: 01/07/22
REVISION DATE: 06/01/22

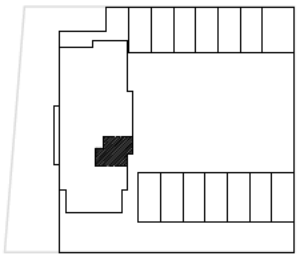


UNIT/AREA	
15-D	UNIT AREA = 537 S.F.
	BALCONY = 82 S.F.

LEGEND

	RESIDENTIAL LIMITED COMMON AREA (INCL.)
	RESIDENTIAL LIMITED BALCONY/ TERRACE COMMON AREA (EXCL.)
	GENERAL COMMON AREA
L/D	LIVING AND/ DINING ROOM
BR	BEDROOM
KITTE	KITCHENETTE
S	SINK
W/D	WASHER AND DRYER
DW	DISH WASHER
F	FRIDGE
ST	STOVE
TUB	TUB
LAV	LAVATORY
WC	TOILET
SHR	SHOWER

KEY PLAN



N

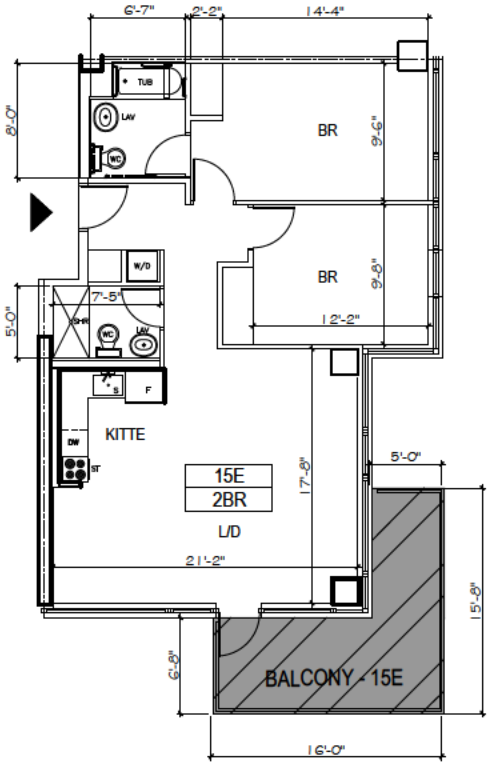
LOCATION

2286 CROPSEY AVENUE
BROOKLYN, N.Y.

DRAWING TITLE

15TH FLOOR PLAN

REVISION DATE: 01/07/22
REVISION DATE: 06/01/22



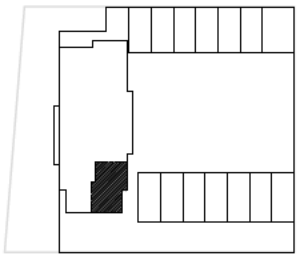
REGISTERED ARCHITECT
MICHAEL KANG
024849
STATE OF NEW YORK

UNIT/AREA	
15-E	UNIT AREA = 948 S.F.
	BALCONY = 152 S.F.

LEGEND

	RESIDENTIAL LIMITED COMMON AREA (INCL.)
	RESIDENTIAL LIMITED BALCONY/ TERRACE COMMON AREA (EXCL.)
	GENERAL COMMON AREA
L/D	LIVING AND/ DINING ROOM
BR	BEDROOM
KITTE	KITCHENETTE
S	SINK
W/D	WASHER AND DRYER
DW	DISH WASHER
F	FRIDGE
ST	STOVE
TUB	TUB
LAV	LAVATORY
WC	TOILET
SHR	SHOWER

KEY PLAN



N

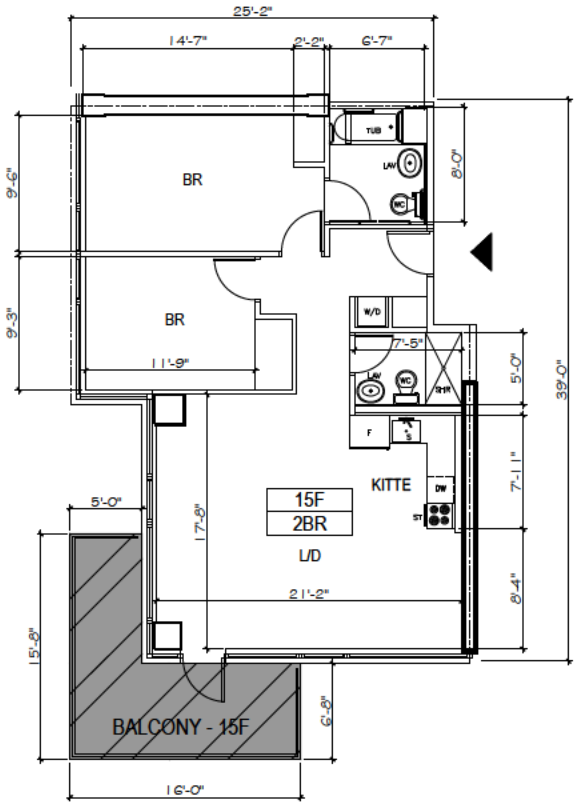
LOCATION

2286 CROPSEY AVENUE
BROOKLYN, N.Y.

DRAWING TITLE

15TH FLOOR PLAN

REVISION DATE: 01/07/22
REVISION DATE: 06/01/22

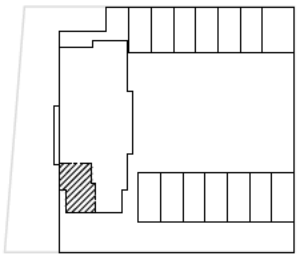


UNIT/AREA	
15-F	UNIT AREA = 946 S.F.
	BALCONY = 152 S.F.

LEGEND

	RESIDENTIAL LIMITED COMMON AREA (INCL.)
	RESIDENTIAL LIMITED BALCONY/ TERRACE COMMON AREA (EXCL.)
	GENERAL COMMON AREA
L/D	LIVING AND/ DINING ROOM
BR	BEDROOM
KITTE	KITCHENETTE
S	SINK
W/D	WASHER AND DRYER
DW	DISH WASHER
F	FRIDGE
ST	STOVE
TUB	TUB
LAV	LAVATORY
WC	TOILET
SHR	SHOWER

KEY PLAN



N

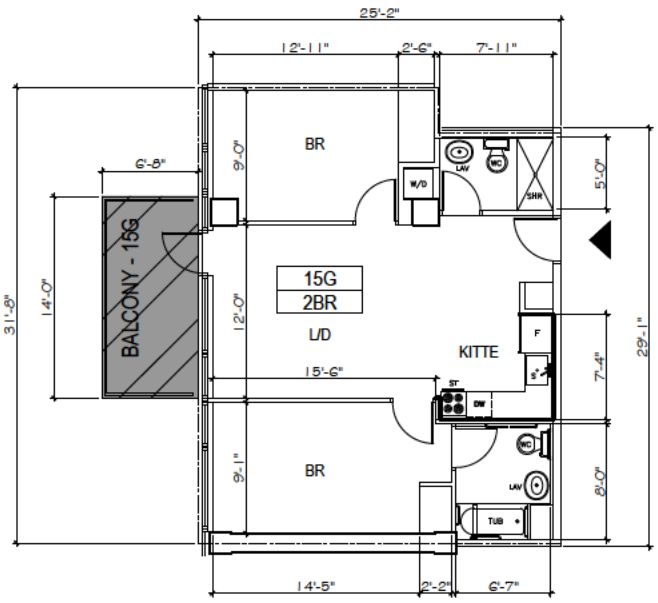
LOCATION

2286 CROPSEY AVENUE
BROOKLYN, N.Y.

DRAWING TITLE

15TH FLOOR PLAN

REVISION DATE: 01/07/22
REVISION DATE: 06/01/22

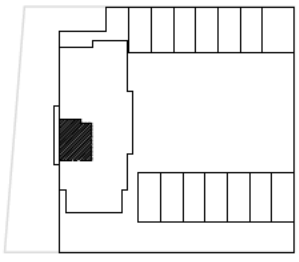


UNIT/AREA	
15-G	UNIT AREA = 770 S.F.
	BALCONY = 93 S.F.

LEGEND

	RESIDENTIAL LIMITED COMMON AREA (INCL.)
	RESIDENTIAL LIMITED BALCONY/ TERRACE COMMON AREA (EXCL.)
	GENERAL COMMON AREA
L/D	LIVING AND/ DINING ROOM
BR	BEDROOM
KITTE	KITCHENETTE
S	SINK
W/D	WASHER AND DRYER
DW	DISH WASHER
F	FRIDGE
ST	STOVE
TUB	TUB
LAV	LAVATORY
WC	TOILET
SHR	SHOWER

KEY PLAN



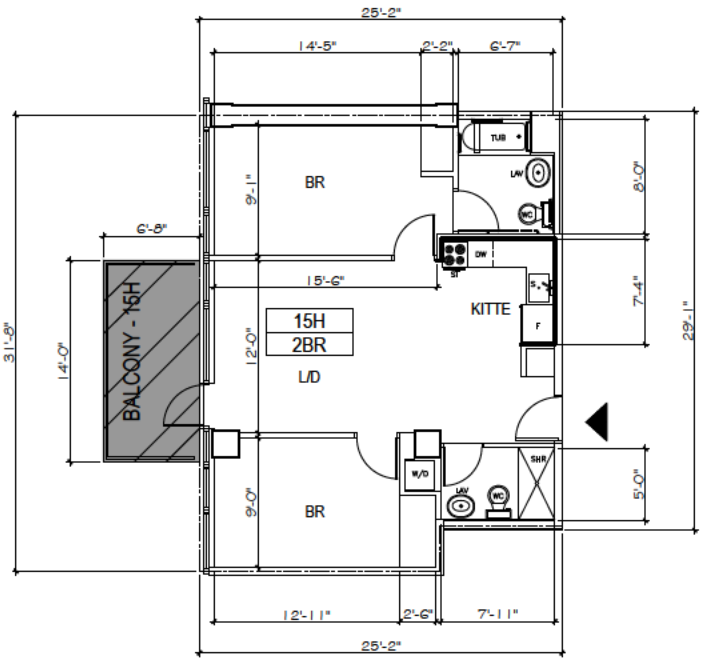
LOCATION

2286 CROPSEY AVENUE
BROOKLYN, N.Y.

DRAWING TITLE

15TH FLOOR PLAN

REVISION DATE: 01/07/22
REVISION DATE: 06/01/22



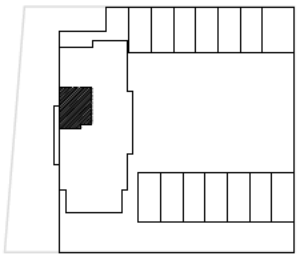
REGISTERED ARCHITECT
MICHAEL KANG
EXCELSIOR
024849
STATE OF NEW YORK

UNIT/AREA	
15-H	UNIT AREA = 770 S.F.
	BALCONY = 93 S.F.

LEGEND

	RESIDENTIAL LIMITED COMMON AREA (INCL.)
	RESIDENTIAL LIMITED BALCONY/ TERRACE COMMON AREA (EXCL.)
	GENERAL COMMON AREA
L/D	LIVING AND/ DINING ROOM
BR	BEDROOM
KITTE	KITCHENETTE
S	SINK
W/D	WASHER AND DRYER
DW	DISH WASHER
F	FRIDGE
ST	STOVE
TUB	TUB
LAV	LAVATORY
WC	TOILET
SHR	SHOWER

KEY PLAN



N

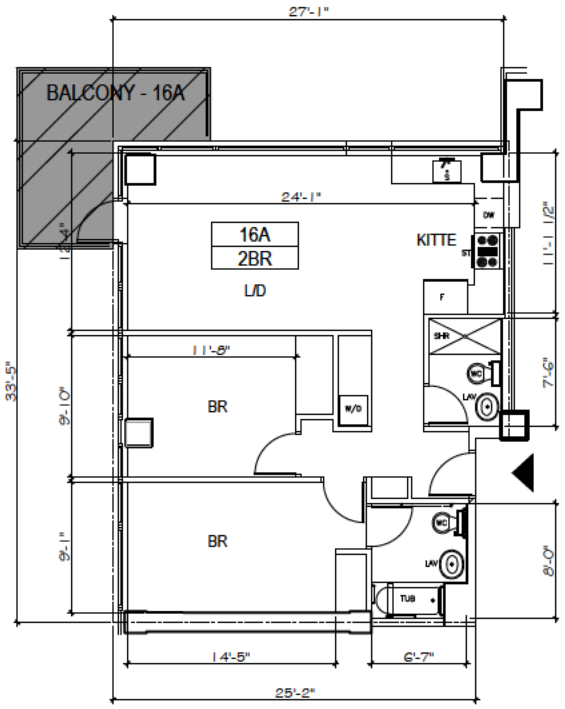
LOCATION

2286 CROPSEY AVENUE
BROOKLYN, N.Y.

DRAWING TITLE

15TH FLOOR PLAN

REVISION DATE: 01/07/22
REVISION DATE: 06/01/22

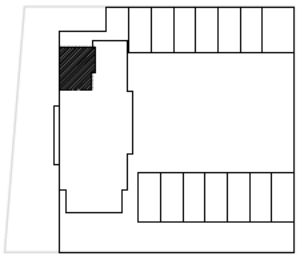


UNIT/AREA	
16-A	UNIT AREA = 889 S.F.
	BALCONY = 118 S.F.

LEGEND

	RESIDENTIAL LIMITED COMMON AREA (INCL.)
	RESIDENTIAL LIMITED BALCONY/ TERRACE COMMON AREA (EXCL.)
	GENERAL COMMON AREA
L/D	LIVING AND/ DINING ROOM
BR	BEDROOM
KITTE	KITCHENETTE
S	SINK
W/D	WASHER AND DRYER
DW	DISH WASHER
F	FRIDGE
ST	STOVE
TUB	TUB
LAV	LAVATORY
WC	TOILET
SHR	SHOWER

KEY PLAN



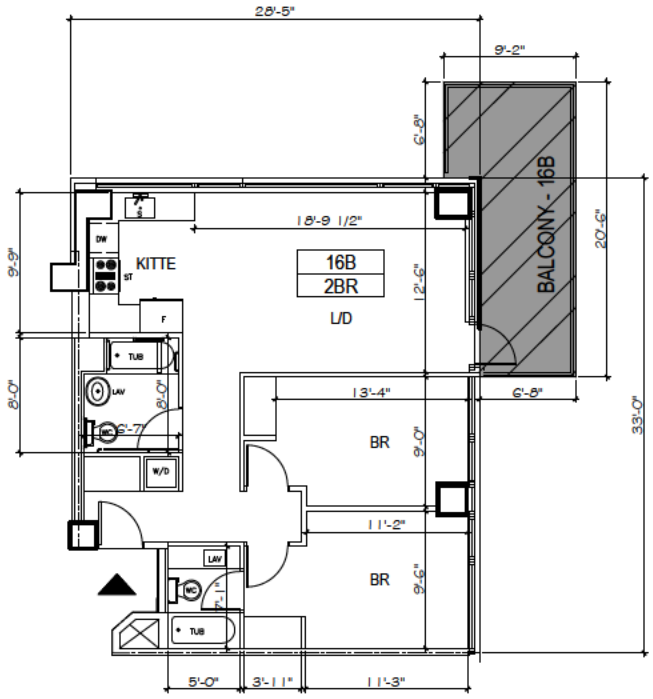
LOCATION

2286 CROPSEY AVENUE
BROOKLYN, N.Y.

DRAWING TITLE

16TH FLOOR PLAN

REVISION DATE: 01/07/22
REVISION DATE: 06/01/22



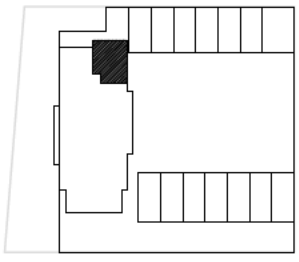
REGISTERED ARCHITECT
MICHAEL KANG
EXCELSIOR
024849
STATE OF NEW YORK

UNIT/AREA	
16-B	UNIT AREA = 889 S.F.
	BALCONY = 153 S.F.

LEGEND

	RESIDENTIAL LIMITED COMMON AREA (INCL.)
	RESIDENTIAL LIMITED BALCONY/ TERRACE COMMON AREA (EXCL.)
	GENERAL COMMON AREA
L/D	LIVING AND/ DINING ROOM
BR	BEDROOM
KITTE	KITCHENETTE
S	SINK
W/D	WASHER AND DRYER
DW	DISH WASHER
F	FRIDGE
ST	STOVE
TUB	TUB
LAV	LAVATORY
WC	TOILET
SHR	SHOWER

KEY PLAN



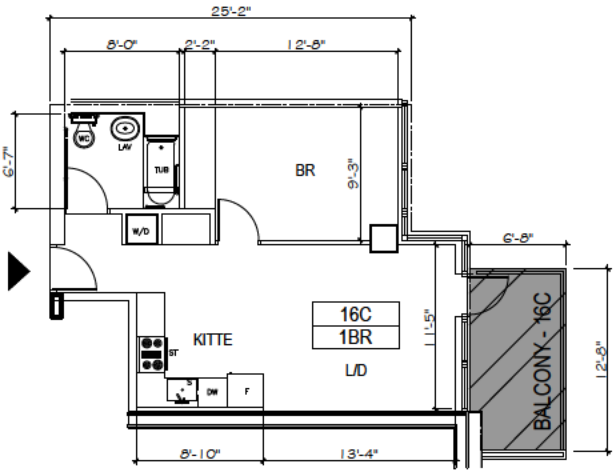
LOCATION

2286 CROPSEY AVENUE
BROOKLYN, N.Y.

DRAWING TITLE

16TH FLOOR PLAN

REVISION DATE: 01/07/22
REVISION DATE: 06/01/22

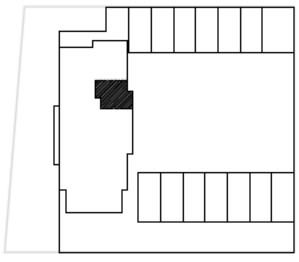


UNIT/AREA	
16-C	UNIT AREA = 544 S.F.
	BALCONY = 82 S.F.

LEGEND

	RESIDENTIAL LIMITED COMMON AREA (INCL.)
	RESIDENTIAL LIMITED BALCONY/ TERRACE COMMON AREA (EXCL.)
	GENERAL COMMON AREA
L/D	LIVING AND/ DINING ROOM
BR	BEDROOM
KITTE	KITCHENETTE
S	SINK
W/D	WASHER AND DRYER
DW	DISH WASHER
F	FRIDGE
ST	STOVE
TUB	TUB
LAV	LAVATORY
WC	TOILET
SHR	SHOWER

KEY PLAN



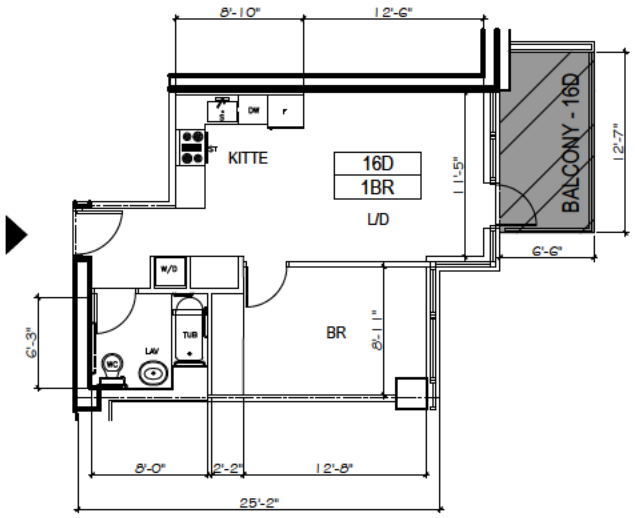
LOCATION

2286 CROPSEY AVENUE
BROOKLYN, N.Y.

DRAWING TITLE

16TH FLOOR PLAN

REVISION DATE: 01/07/22
REVISION DATE: 06/01/22

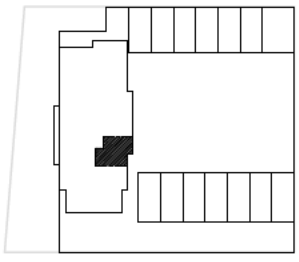


UNIT/AREA	
16-D	UNIT AREA = 537 S.F.
	BALCONY = 82 S.F.

LEGEND

	RESIDENTIAL LIMITED COMMON AREA (INCL.)
	RESIDENTIAL LIMITED BALCONY/ TERRACE COMMON AREA (EXCL.)
	GENERAL COMMON AREA
L/D	LIVING AND/ DINING ROOM
BR	BEDROOM
KITTE	KITCHENETTE
S	SINK
W/D	WASHER AND DRYER
DW	DISH WASHER
F	FRIDGE
ST	STOVE
TUB	TUB
LAV	LAVATORY
WC	TOILET
SHR	SHOWER

KEY PLAN



N

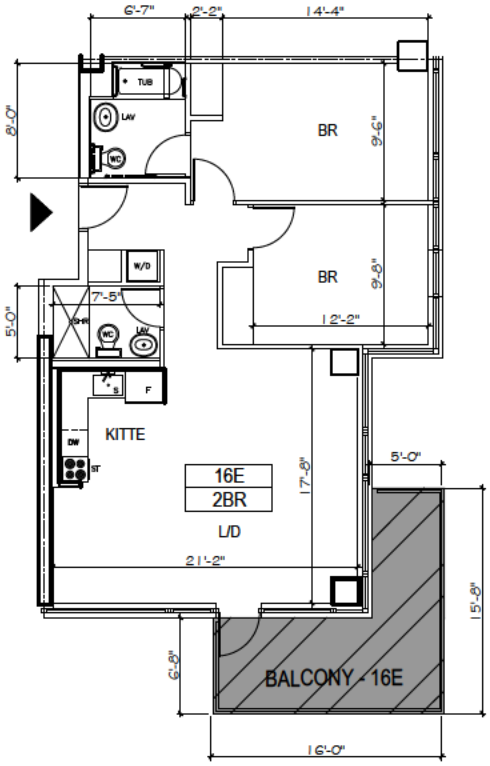
LOCATION

2286 CROPSEY AVENUE
BROOKLYN, N.Y.

DRAWING TITLE

16TH FLOOR PLAN

REVISION DATE: 01/07/22
REVISION DATE: 06/01/22



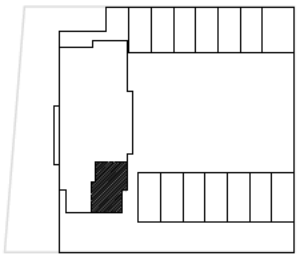
REGISTERED ARCHITECT
MICHAEL KANG
EXCELSIOR
024849
STATE OF NEW YORK

UNIT/AREA	
16-E	UNIT AREA = 948 S.F.
	BALCONY = 152 S.F.

LEGEND

	RESIDENTIAL LIMITED COMMON AREA (INCL.)
	RESIDENTIAL LIMITED BALCONY/ TERRACE COMMON AREA (EXCL.)
	GENERAL COMMON AREA
L/D	LIVING AND/ DINING ROOM
BR	BEDROOM
KITTE	KITCHENETTE
S	SINK
W/D	WASHER AND DRYER
DW	DISH WASHER
F	FRIDGE
ST	STOVE
TUB	TUB
LAV	LAVATORY
WC	TOILET
SHR	SHOWER

KEY PLAN



N

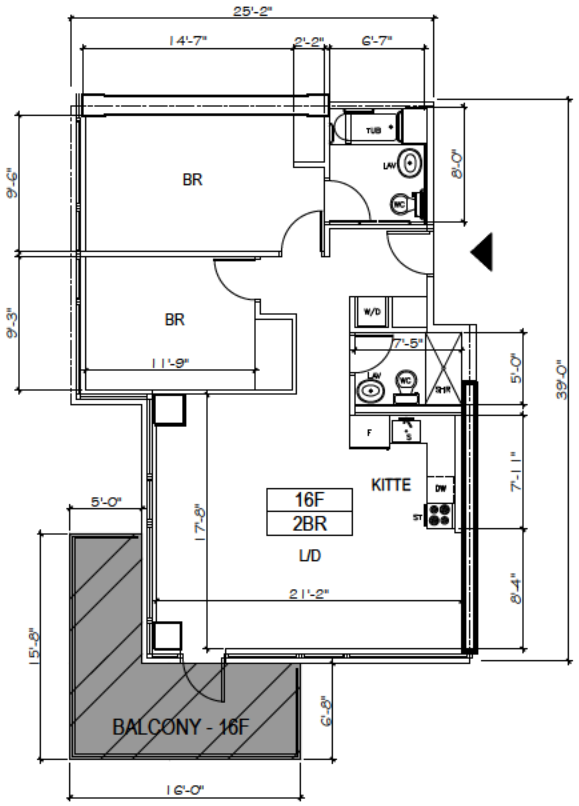
LOCATION

2286 CROPSEY AVENUE
BROOKLYN, N.Y.

DRAWING TITLE

16TH FLOOR PLAN

REVISION DATE: 01/07/22
REVISION DATE: 06/01/22

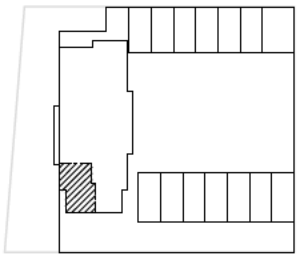


UNIT/AREA	
16-F	UNIT AREA = 946 S.F.
	BALCONY = 152 S.F.

LEGEND

	RESIDENTIAL LIMITED COMMON AREA (INCL.)
	RESIDENTIAL LIMITED BALCONY/ TERRACE COMMON AREA (EXCL.)
	GENERAL COMMON AREA
L/D	LIVING AND/ DINING ROOM
BR	BEDROOM
KITTE	KITCHENETTE
S	SINK
W/D	WASHER AND DRYER
DW	DISH WASHER
F	FRIDGE
ST	STOVE
TUB	TUB
LAV	LAVATORY
WC	TOILET
SHR	SHOWER

KEY PLAN



N

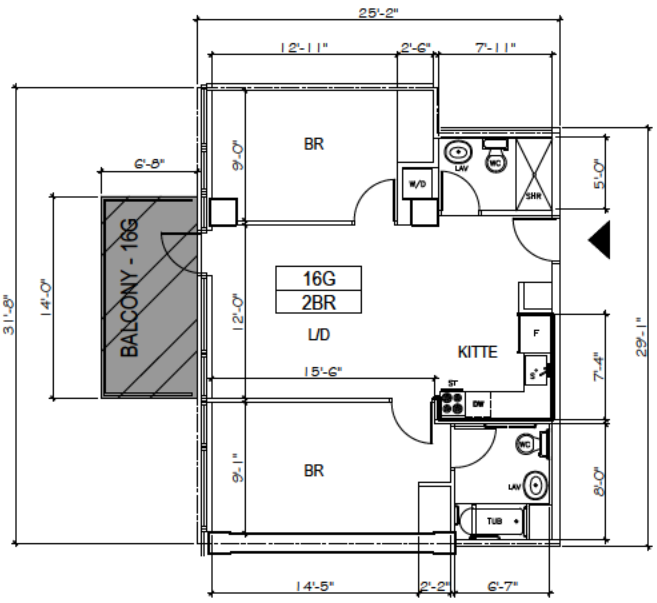
LOCATION

2286 CROPSEY AVENUE
BROOKLYN, N.Y.

DRAWING TITLE

16TH FLOOR PLAN

REVISION DATE: 01/07/22
REVISION DATE: 06/01/22

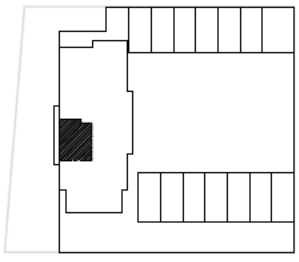


UNIT/AREA	
16-G	UNIT AREA = 770 S.F.
	BALCONY = 93 S.F.

LEGEND

	RESIDENTIAL LIMITED COMMON AREA (INCL.)
	RESIDENTIAL LIMITED BALCONY/ TERRACE COMMON AREA (EXCL.)
	GENERAL COMMON AREA
L/D	LIVING AND/ DINING ROOM
BR	BEDROOM
KITTE	KITCHENETTE
S	SINK
W/D	WASHER AND DRYER
DW	DISH WASHER
F	FRIDGE
ST	STOVE
TUB	TUB
LAV	LAVATORY
WC	TOILET
SHR	SHOWER

KEY PLAN



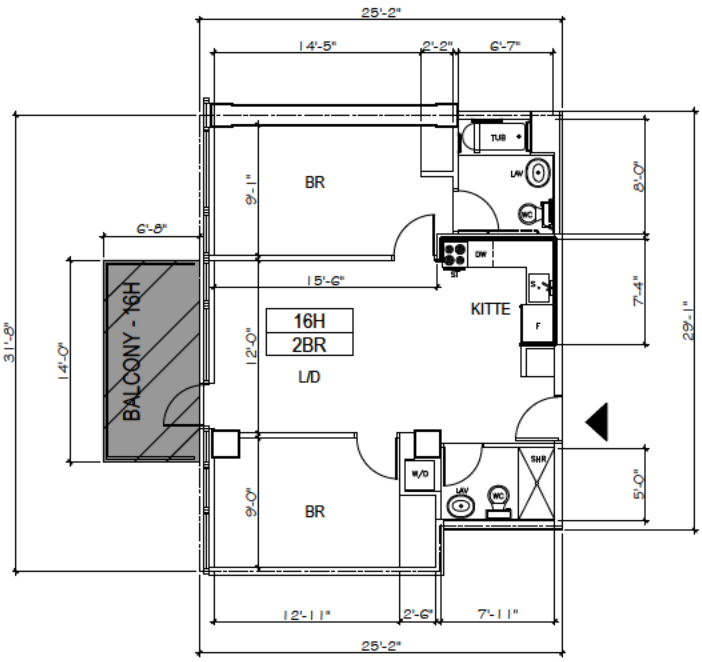
LOCATION

2286 CROPSEY AVENUE
BROOKLYN, N.Y.

DRAWING TITLE

16TH FLOOR PLAN

REVISION DATE: 01/07/22
REVISION DATE: 06/01/22



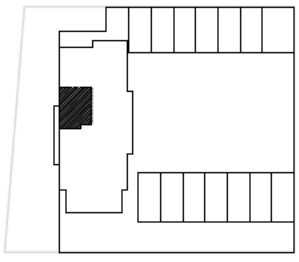
REGISTERED ARCHITECT
MICHAEL KANG
EXCELSIOR
024849
STATE OF NEW YORK

UNIT/AREA	
16-H	UNIT AREA = 770 S.F.
	BALCONY = 93 S.F.

LEGEND

	RESIDENTIAL LIMITED COMMON AREA (INCL.)
	RESIDENTIAL LIMITED BALCONY/ TERRACE COMMON AREA (EXCL.)
	GENERAL COMMON AREA
L/D	LIVING AND/ DINING ROOM
BR	BEDROOM
KITTE	KITCHENETTE
S	SINK
W/D	WASHER AND DRYER
DW	DISH WASHER
F	FRIDGE
ST	STOVE
TUB	TUB
LAV	LAVATORY
WC	TOILET
SHR	SHOWER

KEY PLAN



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LOCATION

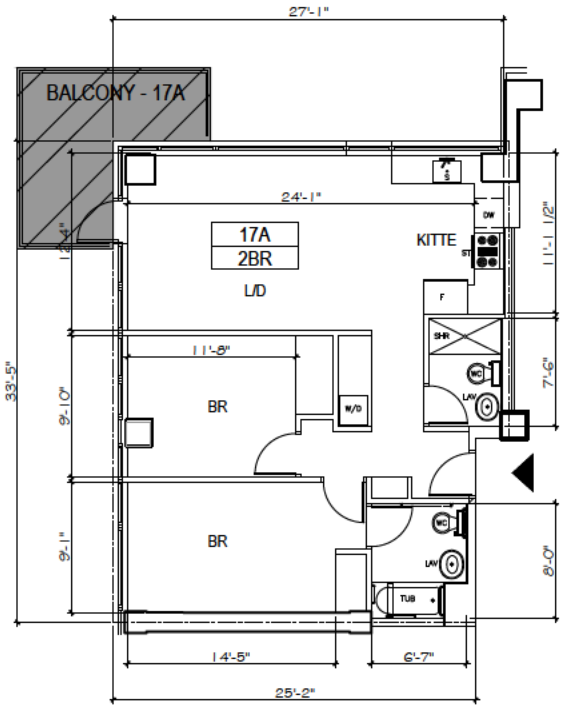
2286 CROPSEY AVENUE
BROOKLYN, N.Y.

DRAWING TITLE

16TH FLOOR PLAN

REVISION DATE: 01/07/22

REVISION DATE: 06/01/22



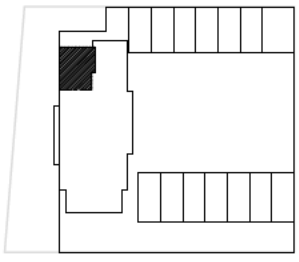
UNIT/AREA

17-A	UNIT AREA = 889 S.F.
	BALCONY = 118 S.F.

LEGEND

	RESIDENTIAL LIMITED COMMON AREA (INCL.)
	RESIDENTIAL LIMITED BALCONY/ TERRACE COMMON AREA (EXCL.)
	GENERAL COMMON AREA
L/D	LIVING AND/ DINING ROOM
BR	BEDROOM
KITTE	KITCHENETTE
S	SINK
W/D	WASHER AND DRYER
DW	DISH WASHER
F	FRIDGE
ST	STOVE
TUB	TUB
LAV	LAVATORY
WC	TOILET
SHR	SHOWER

KEY PLAN



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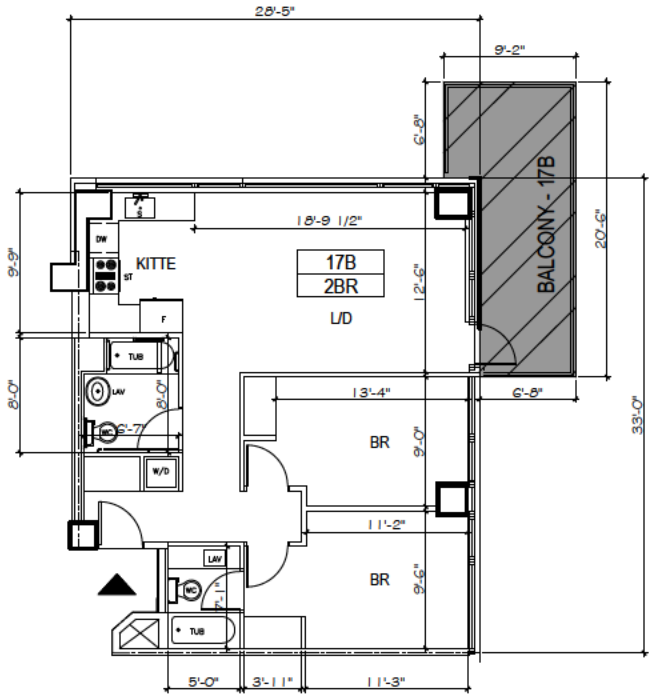
LOCATION

2286 CROPSEY AVENUE
BROOKLYN, N.Y.

DRAWING TITLE

17TH FLOOR PLAN

REVISION DATE: 01/07/22
REVISION DATE: 06/01/22



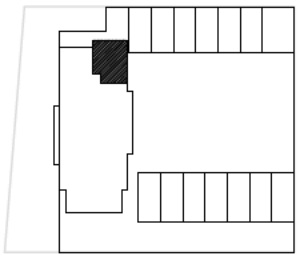
UNIT/AREA

17-B	UNIT AREA = 889 S.F.
	BALCONY = 153 S.F.

LEGEND

	RESIDENTIAL LIMITED COMMON AREA (INCL.)
	RESIDENTIAL LIMITED BALCONY/ TERRACE COMMON AREA (EXCL.)
	GENERAL COMMON AREA
L/D	LIVING AND/ DINING ROOM
BR	BEDROOM
KITTE	KITCHENETTE
S	SINK
W/D	WASHER AND DRYER
DW	DISH WASHER
F	FRIDGE
ST	STOVE
TUB	TUB
LAV	LAVATORY
WC	TOILET
SHR	SHOWER

KEY PLAN



N

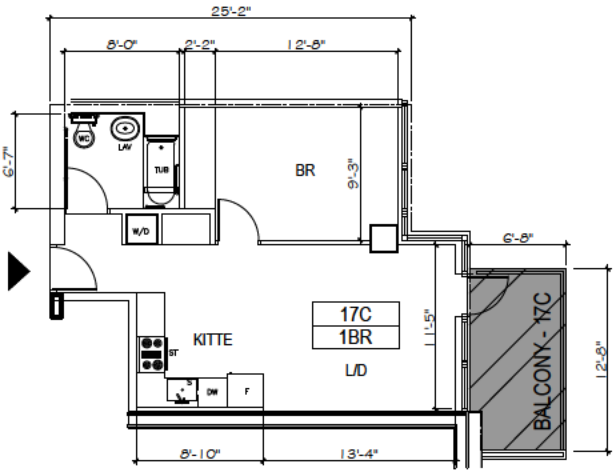
LOCATION

2286 CROPSEY AVENUE
BROOKLYN, N.Y.

DRAWING TITLE

17TH FLOOR PLAN

REVISION DATE: 01/07/22
REVISION DATE: 06/01/22

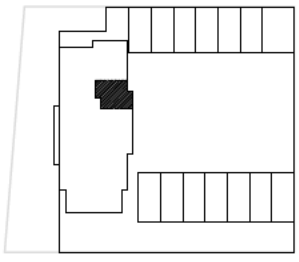


UNIT/AREA	
17-C	UNIT AREA = 544 S.F.
	BALCONY = 82 S.F.

LEGEND

	RESIDENTIAL LIMITED COMMON AREA (INCL.)
	RESIDENTIAL LIMITED BALCONY/ TERRACE COMMON AREA (EXCL.)
	GENERAL COMMON AREA
L/D	LIVING AND/ DINING ROOM
BR	BEDROOM
KITTE	KITCHENETTE
S	SINK
W/D	WASHER AND DRYER
DW	DISH WASHER
F	FRIDGE
ST	STOVE
TUB	TUB
LAV	LAVATORY
WC	TOILET
SHR	SHOWER

KEY PLAN



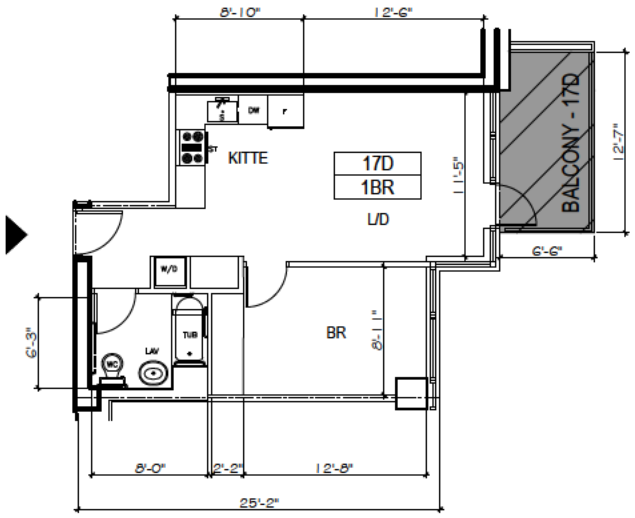
LOCATION

2286 CROPSEY AVENUE
BROOKLYN, N.Y.

DRAWING TITLE

17TH FLOOR PLAN

REVISION DATE: 01/07/22
REVISION DATE: 06/01/22

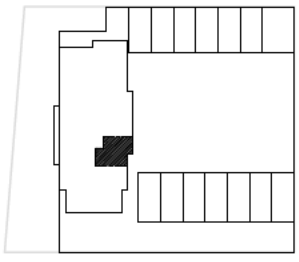


UNIT/AREA	
17-D	UNIT AREA = 537 S.F.
	BALCONY = 82 S.F.

LEGEND

	RESIDENTIAL LIMITED COMMON AREA (INCL.)
	RESIDENTIAL LIMITED BALCONY/ TERRACE COMMON AREA (EXCL.)
	GENERAL COMMON AREA
L/D	LIVING AND/ DINING ROOM
BR	BEDROOM
KITTE	KITCHENETTE
S	SINK
W/D	WASHER AND DRYER
DW	DISH WASHER
F	FRIDGE
ST	STOVE
TUB	TUB
LAV	LAVATORY
WC	TOILET
SHR	SHOWER

KEY PLAN



N

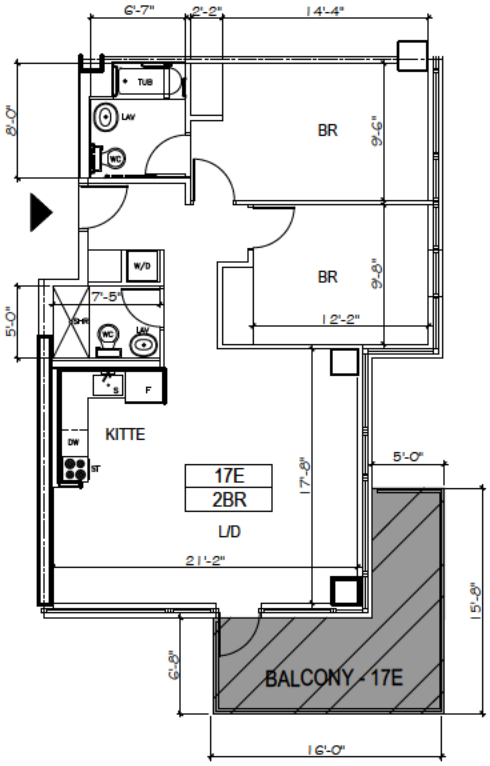
LOCATION

2286 CROPSEY AVENUE
BROOKLYN, N.Y.

DRAWING TITLE

17TH FLOOR PLAN

REVISION DATE: 01/07/22
REVISION DATE: 06/01/22



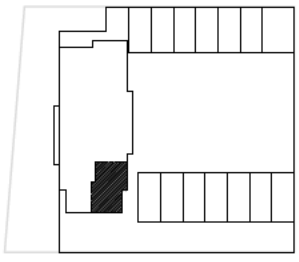
REGISTERED ARCHITECT
MICHAEL KANG
024849
STATE OF NEW YORK

UNIT/AREA	
17-E	UNIT AREA = 948 S.F.
	BALCONY = 152 S.F.

LEGEND

	RESIDENTIAL LIMITED COMMON AREA (INCL.)
	RESIDENTIAL LIMITED BALCONY/ TERRACE COMMON AREA (EXCL.)
	GENERAL COMMON AREA
L/D	LIVING AND/ DINING ROOM
BR	BEDROOM
KITTE	KITCHENETTE
S	SINK
W/D	WASHER AND DRYER
DW	DISH WASHER
F	FRIDGE
ST	STOVE
TUB	TUB
LAV	LAVATORY
WC	TOILET
SHR	SHOWER

KEY PLAN



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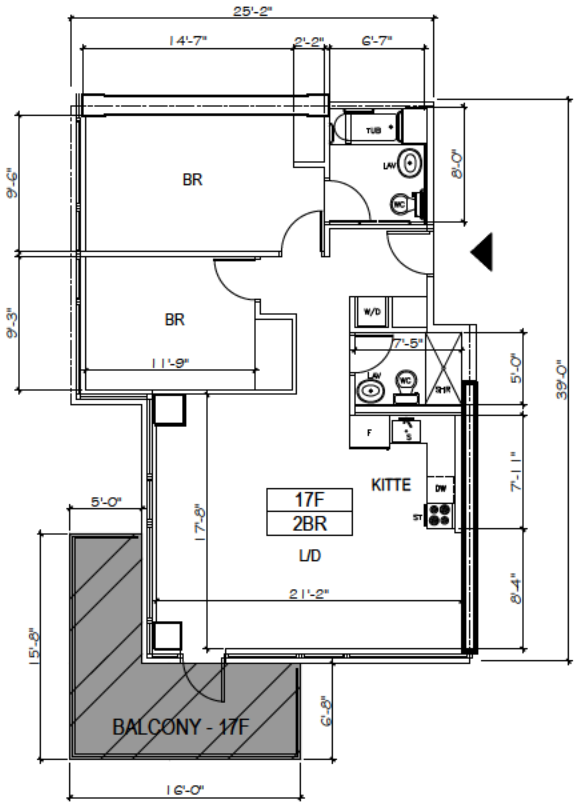
LOCATION

2286 CROPSEY AVENUE
BROOKLYN, N.Y.

DRAWING TITLE

17TH FLOOR PLAN

REVISION DATE: 01/07/22
REVISION DATE: 06/01/22



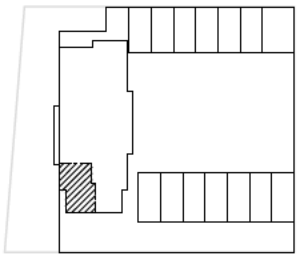
REGISTERED ARCHITECT
MICHAEL KANG
EXCELSIOR
024849
STATE OF NEW YORK

UNIT/AREA	
17-F	UNIT AREA = 946 S.F.
	BALCONY = 152 S.F.

LEGEND

	RESIDENTIAL LIMITED COMMON AREA (INCL.)
	RESIDENTIAL LIMITED BALCONY/ TERRACE COMMON AREA (EXCL.)
	GENERAL COMMON AREA
L/D	LIVING AND/ DINING ROOM
BR	BEDROOM
KITTE	KITCHENETTE
S	SINK
W/D	WASHER AND DRYER
DW	DISH WASHER
F	FRIDGE
ST	STOVE
TUB	TUB
LAV	LAVATORY
WC	TOILET
SHR	SHOWER

KEY PLAN



N

LOCATION

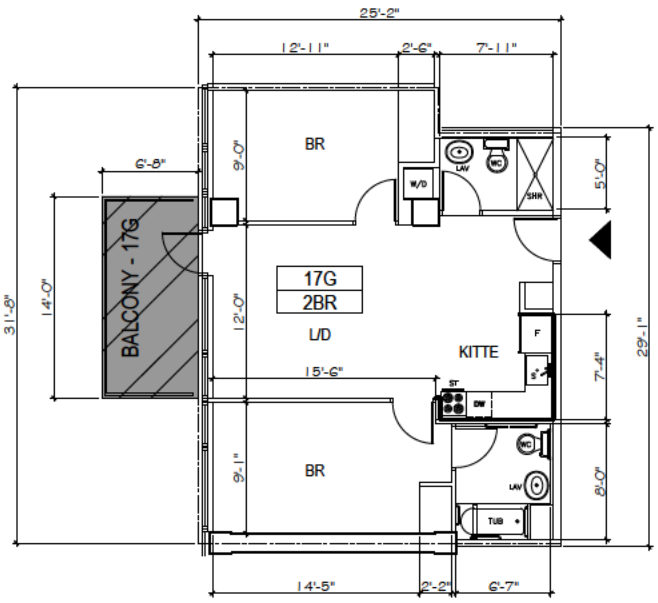
2286 CROPSEY AVENUE
BROOKLYN, N.Y.

DRAWING TITLE

17TH FLOOR PLAN

REVISION DATE: 01/07/22

REVISION DATE: 06/01/22



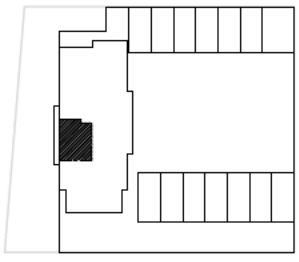
REGISTERED ARCHITECT
MICHAEL KANG
EXCELSIOR
024849
STATE OF NEW YORK

UNIT/AREA	
17-G	UNIT AREA = 770 S.F.
	BALCONY = 93 S.F.

LEGEND

	RESIDENTIAL LIMITED COMMON AREA (INCL.)
	RESIDENTIAL LIMITED BALCONY/ TERRACE COMMON AREA (EXCL.)
	GENERAL COMMON AREA
L/D	LIVING AND/ DINING ROOM
BR	BEDROOM
KITTE	KITCHENETTE
S	SINK
W/D	WASHER AND DRYER
DW	DISH WASHER
F	FRIDGE
ST	STOVE
TUB	TUB
LAV	LAVATORY
WC	TOILET
SHR	SHOWER

KEY PLAN



N

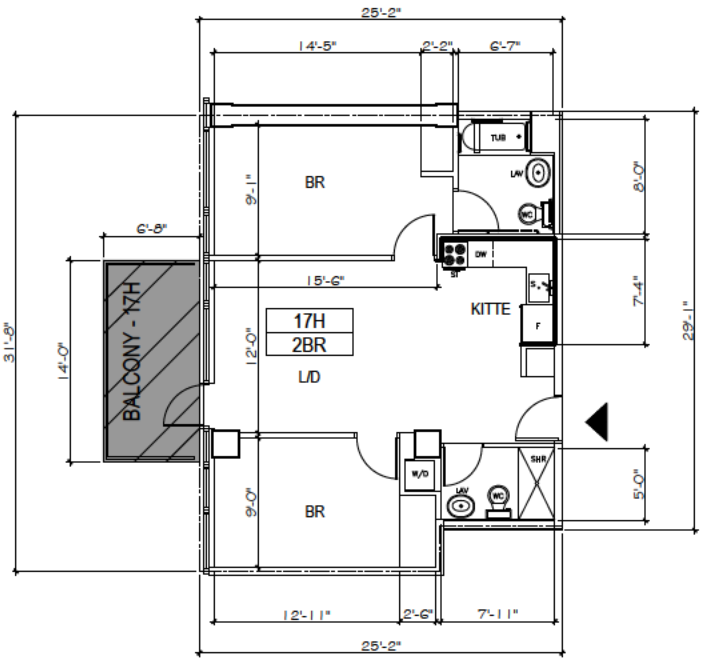
LOCATION

2286 CROPSEY AVENUE
BROOKLYN, N.Y.

DRAWING TITLE

17TH FLOOR PLAN

REVISION DATE: 01/07/22
REVISION DATE: 06/01/22

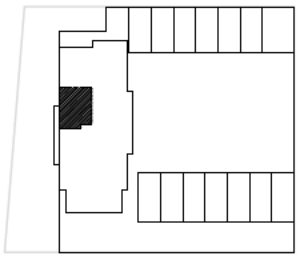


UNIT/AREA	
17-H	UNIT AREA = 770 S.F.
	BALCONY = 93 S.F.

LEGEND

	RESIDENTIAL LIMITED COMMON AREA (INCL.)
	RESIDENTIAL LIMITED BALCONY/ TERRACE COMMON AREA (EXCL.)
	GENERAL COMMON AREA
L/D	LIVING AND/ DINING ROOM
BR	BEDROOM
KITTE	KITCHENETTE
S	SINK
W/D	WASHER AND DRYER
DW	DISH WASHER
F	FRIDGE
ST	STOVE
TUB	TUB
LAV	LAVATORY
WC	TOILET
SHR	SHOWER

KEY PLAN



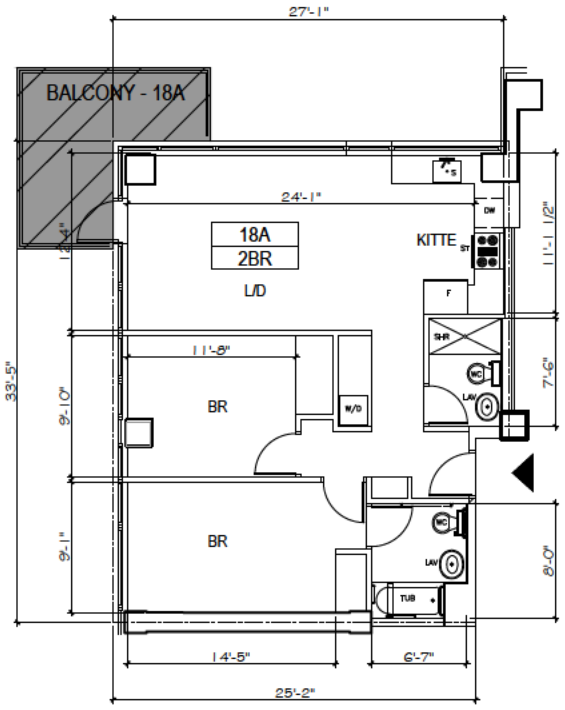
LOCATION

2286 CROPSEY AVENUE
BROOKLYN, N.Y.

DRAWING TITLE

17TH FLOOR PLAN

REVISION DATE: 01/07/22
REVISION DATE: 06/01/22



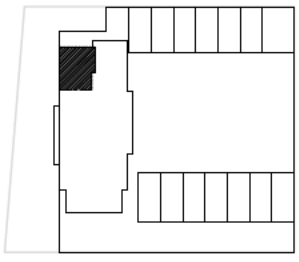
REGISTERED ARCHITECT
MICHAEL KANG
024849
STATE OF NEW YORK

UNIT/AREA	
18-A	UNIT AREA = 889 S.F.
	BALCONY = 118 S.F.

LEGEND

	RESIDENTIAL LIMITED COMMON AREA (INCL.)
	RESIDENTIAL LIMITED BALCONY/ TERRACE COMMON AREA (EXCL.)
	GENERAL COMMON AREA
L/D	LIVING AND/ DINING ROOM
BR	BEDROOM
KITTE	KITCHENETTE
S	SINK
W/D	WASHER AND DRYER
DW	DISH WASHER
F	FRIDGE
ST	STOVE
TUB	TUB
LAV	LAVATORY
WC	TOILET
SHR	SHOWER

KEY PLAN



N

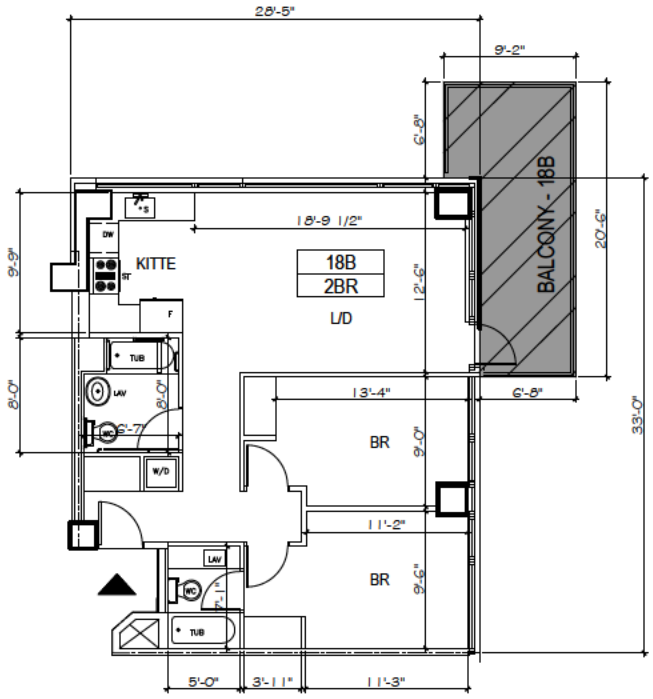
LOCATION

2286 CROPSEY AVENUE
BROOKLYN, N.Y.

DRAWING TITLE

18TH FLOOR PLAN

REVISION DATE: 01/07/22
REVISION DATE: 06/01/22



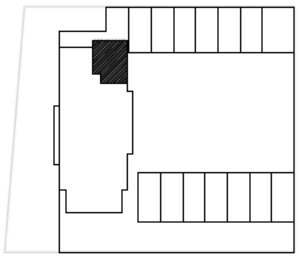
REGISTERED ARCHITECT
MICHAEL KANG
EXCELSIOR
024849
STATE OF NEW YORK

UNIT/AREA	
18-B	UNIT AREA = 889 S.F.
	BALCONY = 153 S.F.

LEGEND

	RESIDENTIAL LIMITED COMMON AREA (INCL.)
	RESIDENTIAL LIMITED BALCONY/ TERRACE COMMON AREA (EXCL.)
	GENERAL COMMON AREA
L/D	LIVING AND/ DINING ROOM
BR	BEDROOM
KITTE	KITCHENETTE
S	SINK
W/D	WASHER AND DRYER
DW	DISH WASHER
F	FRIDGE
ST	STOVE
TUB	TUB
LAV	LAVATORY
WC	TOILET
SHR	SHOWER

KEY PLAN



N

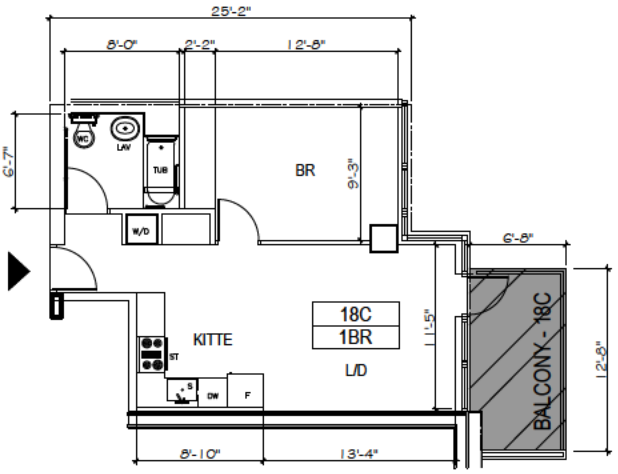
LOCATION

2286 CROPSEY AVENUE
BROOKLYN, N.Y.

DRAWING TITLE

18TH FLOOR PLAN

REVISION DATE: 01/07/22
REVISION DATE: 06/01/22



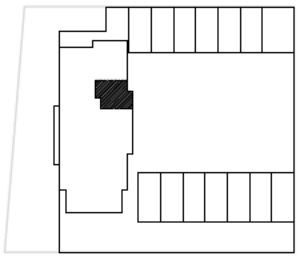
REGISTERED ARCHITECT
MICHAEL KANG
EXCELSIOR
024849
STATE OF NEW YORK

UNIT/AREA	
18-C	UNIT AREA = 544 S.F.
	BALCONY = 82 S.F.

LEGEND

	RESIDENTIAL LIMITED COMMON AREA (INCL.)
	RESIDENTIAL LIMITED BALCONY/ TERRACE COMMON AREA (EXCL.)
	GENERAL COMMON AREA
L/D	LIVING AND/ DINING ROOM
BR	BEDROOM
KITTE	KITCHENETTE
S	SINK
W/D	WASHER AND DRYER
DW	DISH WASHER
F	FRIDGE
ST	STOVE
TUB	TUB
LAV	LAVATORY
WC	TOILET
SHR	SHOWER

KEY PLAN



N

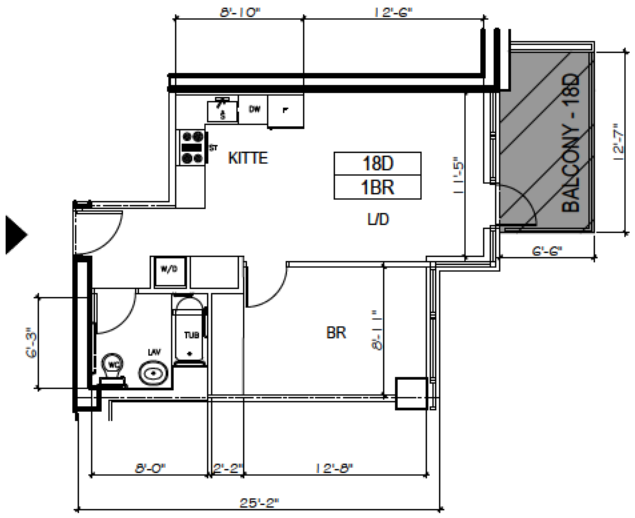
LOCATION

2286 CROPSEY AVENUE
BROOKLYN, N.Y.

DRAWING TITLE

18TH FLOOR PLAN

REVISION DATE: 01/07/22
REVISION DATE: 06/01/22



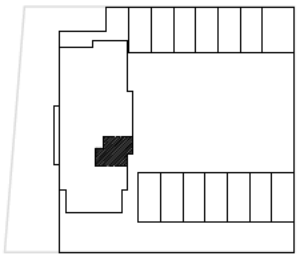
UNIT/AREA

18-D	UNIT AREA = 537 S.F.
	BALCONY = 82 S.F.

LEGEND

	RESIDENTIAL LIMITED COMMON AREA (INCL.)
	RESIDENTIAL LIMITED BALCONY/ TERRACE COMMON AREA (EXCL.)
	GENERAL COMMON AREA
L/D	LIVING AND/ DINING ROOM
BR	BEDROOM
KITTE	KITCHENETTE
S	SINK
W/D	WASHER AND DRYER
DW	DISH WASHER
F	FRIDGE
ST	STOVE
TUB	TUB
LAV	LAVATORY
WC	TOILET
SHR	SHOWER

KEY PLAN



N

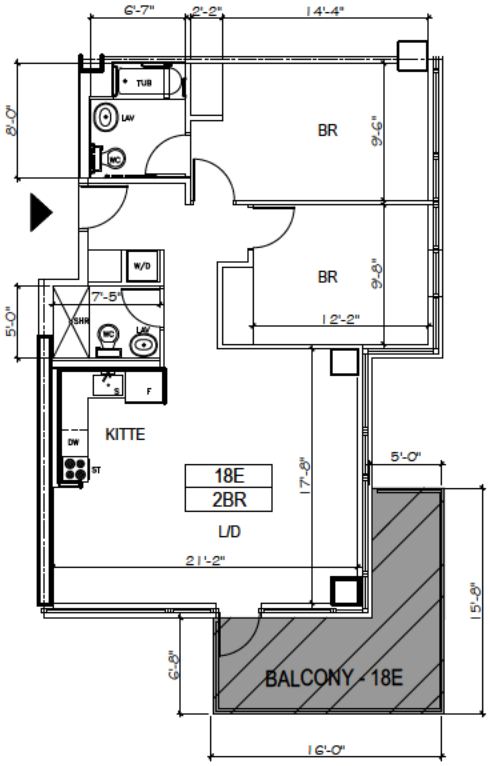
LOCATION

2286 CROPSEY AVENUE
BROOKLYN, N.Y.

DRAWING TITLE

18TH FLOOR PLAN

REVISION DATE: 01/07/22
REVISION DATE: 06/01/22



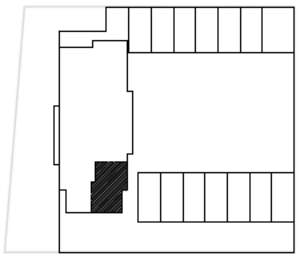
REGISTERED ARCHITECT
MICHAEL KANG
EXCELSIOR
024849
STATE OF NEW YORK

UNIT/AREA	
18-E	UNIT AREA = 948 S.F.
	BALCONY = 152 S.F.

LEGEND

	RESIDENTIAL LIMITED COMMON AREA (INCL.)
	RESIDENTIAL LIMITED BALCONY/ TERRACE COMMON AREA (EXCL.)
	GENERAL COMMON AREA
L/D	LIVING AND/ DINING ROOM
BR	BEDROOM
KITTE	KITCHENETTE
S	SINK
W/D	WASHER AND DRYER
DW	DISH WASHER
F	FRIDGE
ST	STOVE
TUB	TUB
LAV	LAVATORY
WC	TOILET
SHR	SHOWER

KEY PLAN



N

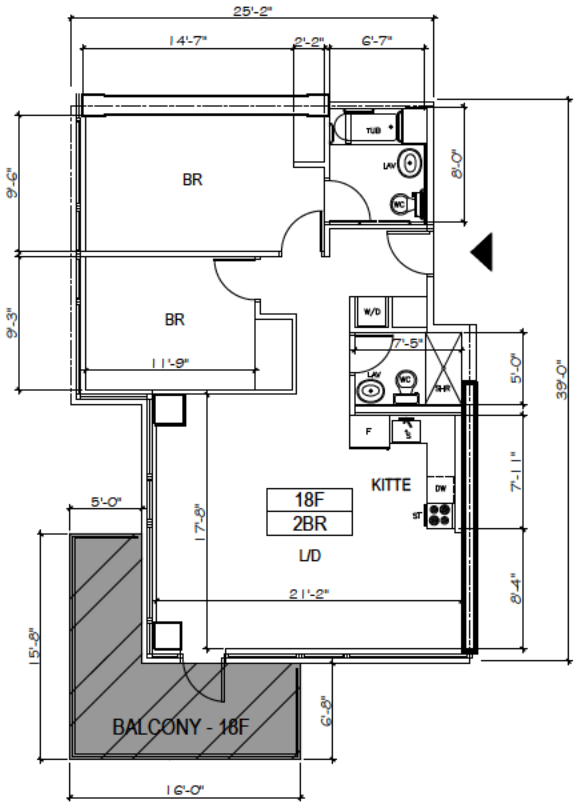
LOCATION

2286 CROPSEY AVENUE
BROOKLYN, N.Y.

DRAWING TITLE

18TH FLOOR PLAN

REVISION DATE: 01/07/22
REVISION DATE: 06/01/22



REGISTERED ARCHITECT
MICHAEL KANG
EXCELSIOR
024849
STATE OF NEW YORK

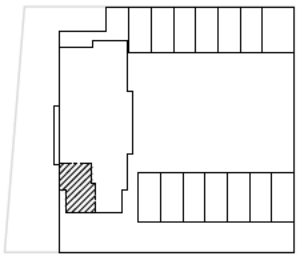
UNIT/AREA

18-F	UNIT AREA = 946 S.F.
	BALCONY = 152 S.F.

LEGEND

	RESIDENTIAL LIMITED COMMON AREA (INCL.)
	RESIDENTIAL LIMITED BALCONY/ TERRACE COMMON AREA (EXCL.)
	GENERAL COMMON AREA
L/D	LIVING AND/ DINING ROOM
BR	BEDROOM
KITTE	KITCHENETTE
S	SINK
W/D	WASHER AND DRYER
DW	DISH WASHER
F	FRIDGE
ST	STOVE
TUB	TUB
LAV	LAVATORY
WC	TOILET
SHR	SHOWER

KEY PLAN



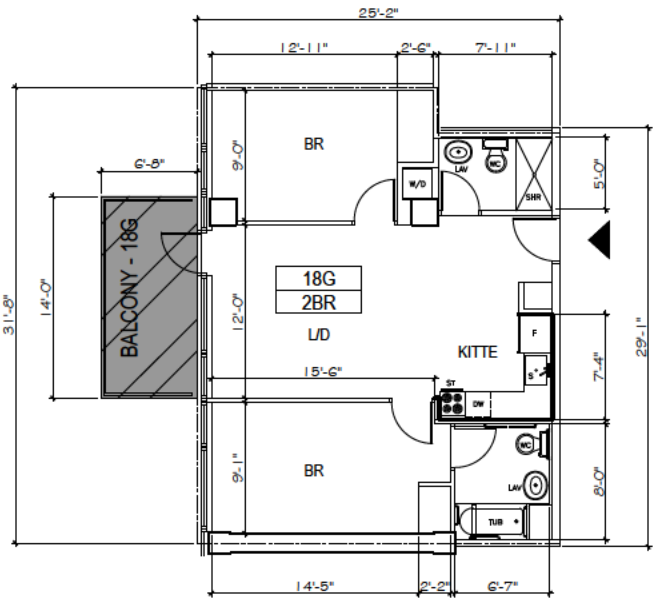
LOCATION

2286 CROPSEY AVENUE
BROOKLYN, N.Y.

DRAWING TITLE

18TH FLOOR PLAN

REVISION DATE: 01/07/22
REVISION DATE: 06/01/22



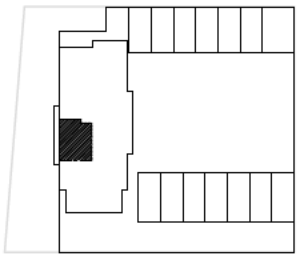
UNIT/AREA

18-G	UNIT AREA = 770 S.F.
	BALCONY = 93 S.F.

LEGEND

	RESIDENTIAL LIMITED COMMON AREA (INCL.)
	RESIDENTIAL LIMITED BALCONY/ TERRACE COMMON AREA (EXCL.)
	GENERAL COMMON AREA
L/D	LIVING AND/ DINING ROOM
BR	BEDROOM
KITTE	KITCHENETTE
S	SINK
W/D	WASHER AND DRYER
DW	DISH WASHER
F	FRIDGE
ST	STOVE
TUB	TUB
LAV	LAVATORY
WC	TOILET
SHR	SHOWER

KEY PLAN



N

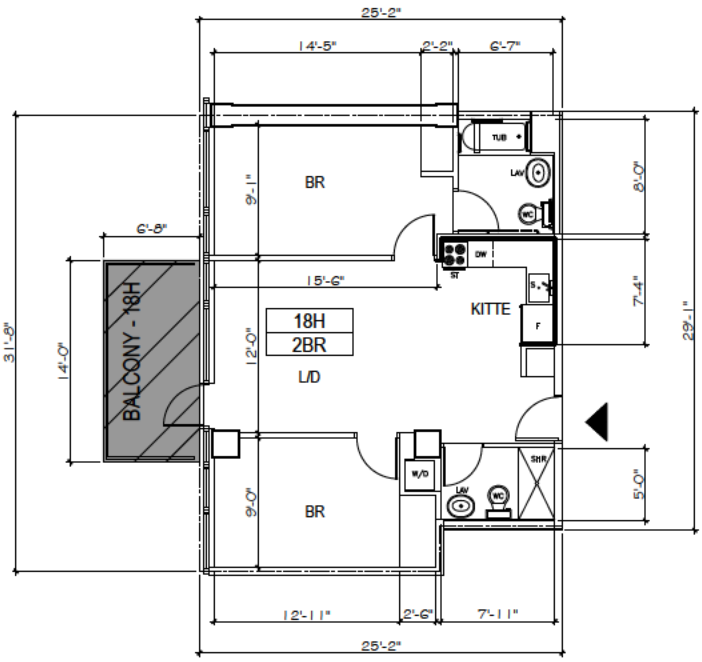
LOCATION

2286 CROPSEY AVENUE
BROOKLYN, N.Y.

DRAWING TITLE

18TH FLOOR PLAN

REVISION DATE: 01/07/22
REVISION DATE: 06/01/22



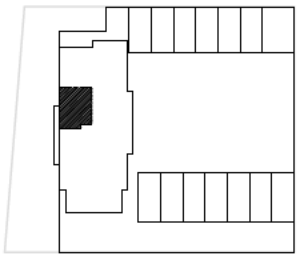
REGISTERED ARCHITECT
MICHAEL KANG
EXCELSIOR
024849
STATE OF NEW YORK

UNIT/AREA	
18-H	UNIT AREA = 770 S.F.
	BALCONY = 93 S.F.

LEGEND

	RESIDENTIAL LIMITED COMMON AREA (INCL.)
	RESIDENTIAL LIMITED BALCONY/ TERRACE COMMON AREA (EXCL.)
	GENERAL COMMON AREA
L/D	LIVING AND/ DINING ROOM
BR	BEDROOM
KITTE	KITCHENETTE
S	SINK
W/D	WASHER AND DRYER
DW	DISH WASHER
F	FRIDGE
ST	STOVE
TUB	TUB
LAV	LAVATORY
WC	TOILET
SHR	SHOWER

KEY PLAN



N

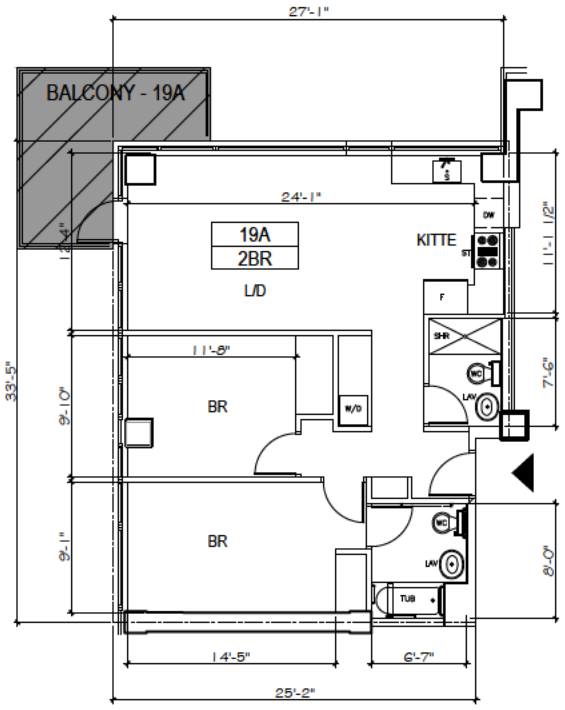
LOCATION

2286 CROPSEY AVENUE
BROOKLYN, N.Y.

DRAWING TITLE

18TH FLOOR PLAN

REVISION DATE: 01/07/22
REVISION DATE: 06/01/22



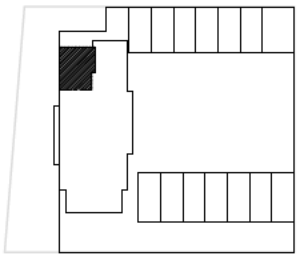
UNIT/AREA

19-A	UNIT AREA = 889 S.F.
	BALCONY = 118 S.F.

LEGEND

	RESIDENTIAL LIMITED COMMON AREA (INCL.)
	RESIDENTIAL LIMITED BALCONY/ TERRACE COMMON AREA (EXCL.)
	GENERAL COMMON AREA
L/D	LIVING AND/ DINING ROOM
BR	BEDROOM
KITTE	KITCHENETTE
S	SINK
W/D	WASHER AND DRYER
DW	DISH WASHER
F	FRIDGE
ST	STOVE
TUB	TUB
LAV	LAVATORY
WC	TOILET
SHR	SHOWER

KEY PLAN



N

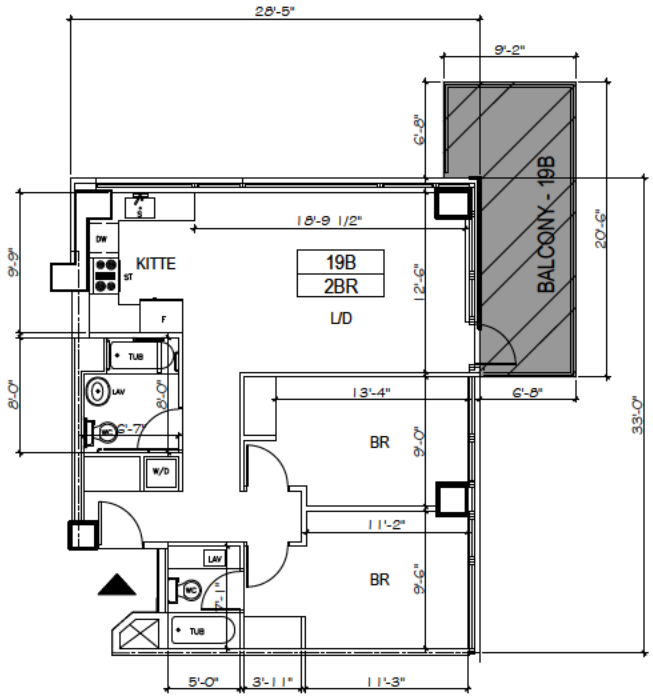
LOCATION

2286 CROPSEY AVENUE
BROOKLYN, N.Y.

DRAWING TITLE

19TH FLOOR PLAN

REVISION DATE: 01/07/22
REVISION DATE: 06/01/22

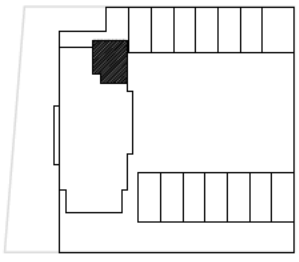


UNIT/AREA	
19-B	UNIT AREA = 889 S.F.
	BALCONY = 153 S.F.

LEGEND

	RESIDENTIAL LIMITED COMMON AREA (INCL.)
	RESIDENTIAL LIMITED BALCONY/ TERRACE COMMON AREA (EXCL.)
	GENERAL COMMON AREA
L/D	LIVING AND/ DINING ROOM
BR	BEDROOM
KITTE	KITCHENETTE
S	SINK
W/D	WASHER AND DRYER
DW	DISH WASHER
F	FRIDGE
ST	STOVE
TUB	TUB
LAV	LAVATORY
WC	TOILET
SHR	SHOWER

KEY PLAN



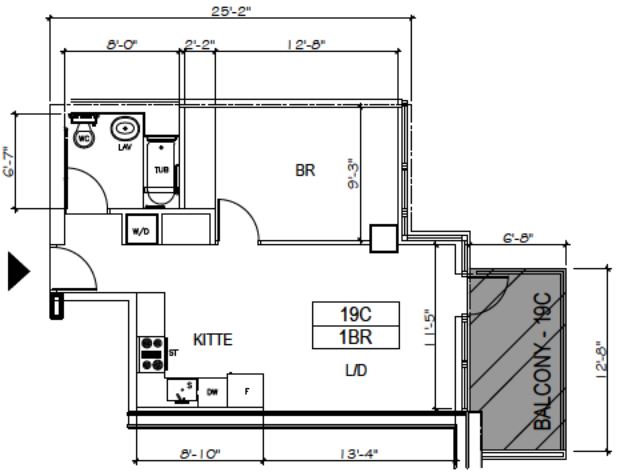
LOCATION

2286 CROPSEY AVENUE
BROOKLYN, N.Y.

DRAWING TITLE

19TH FLOOR PLAN

REVISION DATE: 01/07/22
REVISION DATE: 06/01/22



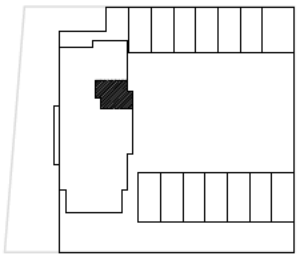
UNIT/AREA

19-C	UNIT AREA = 544 S.F.
	BALCONY = 82 S.F.

LEGEND

	RESIDENTIAL LIMITED COMMON AREA (INCL.)
	RESIDENTIAL LIMITED BALCONY/ TERRACE COMMON AREA (EXCL.)
	GENERAL COMMON AREA
L/D	LIVING AND/ DINING ROOM
BR	BEDROOM
KITTE	KITCHENETTE
S	SINK
W/D	WASHER AND DRYER
DW	DISH WASHER
F	FRIDGE
ST	STOVE
TUB	TUB
LAV	LAVATORY
WC	TOILET
SHR	SHOWER

KEY PLAN



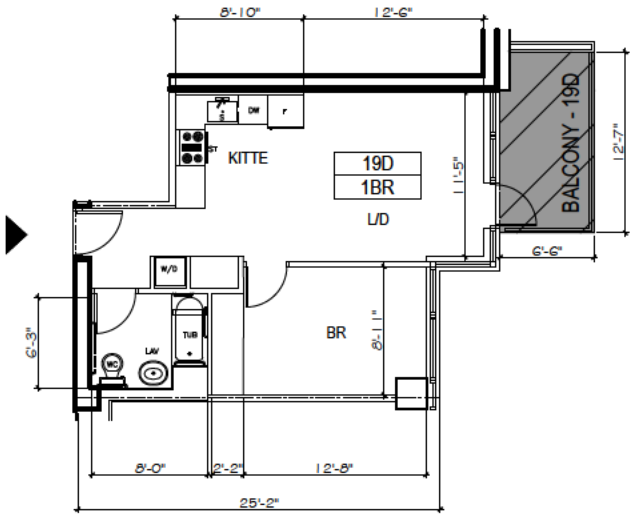
LOCATION

2286 CROPSEY AVENUE
BROOKLYN, N.Y.

DRAWING TITLE

19TH FLOOR PLAN

REVISION DATE: 01/07/22
REVISION DATE: 06/01/22

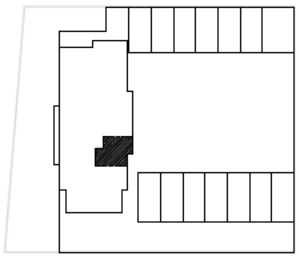


UNIT/AREA	
19-D	UNIT AREA = 537 S.F.
	BALCONY = 82 S.F.

LEGEND

	RESIDENTIAL LIMITED COMMON AREA (INCL.)
	RESIDENTIAL LIMITED BALCONY/ TERRACE COMMON AREA (EXCL.)
	GENERAL COMMON AREA
L/D	LIVING AND/ DINING ROOM
BR	BEDROOM
KITTE	KITCHENETTE
S	SINK
W/D	WASHER AND DRYER
DW	DISH WASHER
F	FRIDGE
ST	STOVE
TUB	TUB
LAV	LAVATORY
WC	TOILET
SHR	SHOWER

KEY PLAN



N

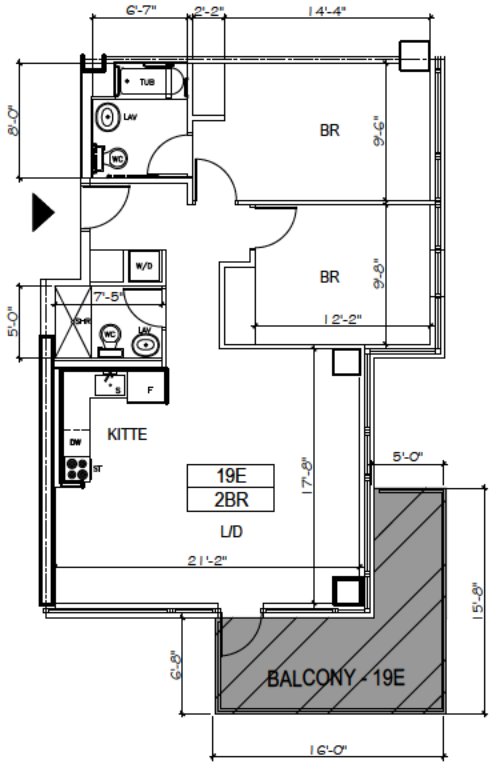
LOCATION

2286 CROPSEY AVENUE
BROOKLYN, N.Y.

DRAWING TITLE

19TH FLOOR PLAN

REVISION DATE: 01/07/22
REVISION DATE: 06/01/22



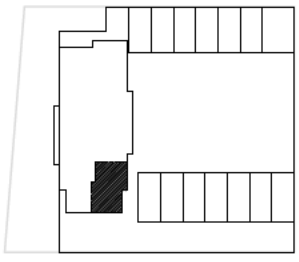
REGISTERED ARCHITECT
MICHAEL KANG
024849
STATE OF NEW YORK

UNIT/AREA	
19-E	UNIT AREA = 948 S.F.
	BALCONY = 152 S.F.

LEGEND

	RESIDENTIAL LIMITED COMMON AREA (INCL.)
	RESIDENTIAL LIMITED BALCONY/ TERRACE COMMON AREA (EXCL.)
	GENERAL COMMON AREA
L/D	LIVING AND/ DINING ROOM
BR	BEDROOM
KITTE	KITCHENETTE
S	SINK
W/D	WASHER AND DRYER
DW	DISH WASHER
F	FRIDGE
ST	STOVE
TUB	TUB
LAV	LAVATORY
WC	TOILET
SHR	SHOWER

KEY PLAN



N

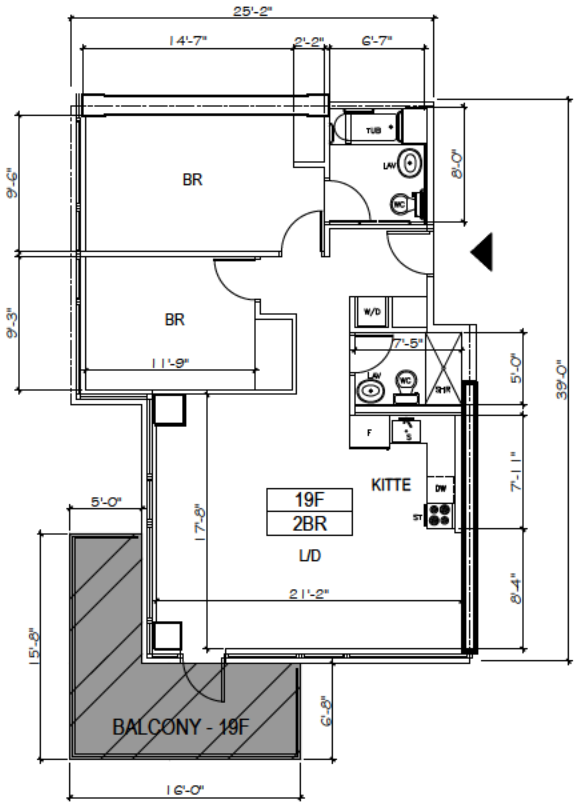
LOCATION

2286 CROPSEY AVENUE
BROOKLYN, N.Y.

DRAWING TITLE

19TH FLOOR PLAN

REVISION DATE: 01/07/22
REVISION DATE: 06/01/22

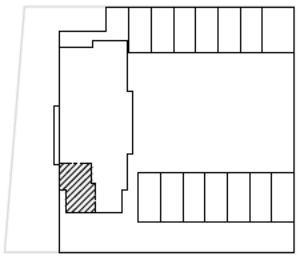


UNIT/AREA	
19-F	UNIT AREA = 946 S.F.
	BALCONY = 152 S.F.

LEGEND

	RESIDENTIAL LIMITED COMMON AREA (INCL.)
	RESIDENTIAL LIMITED BALCONY/ TERRACE COMMON AREA (EXCL.)
	GENERAL COMMON AREA
L/D	LIVING AND/ DINING ROOM
BR	BEDROOM
KITTE	KITCHENETTE
S	SINK
W/D	WASHER AND DRYER
DW	DISH WASHER
F	FRIDGE
ST	STOVE
TUB	TUB
LAV	LAVATORY
WC	TOILET
SHR	SHOWER

KEY PLAN



N

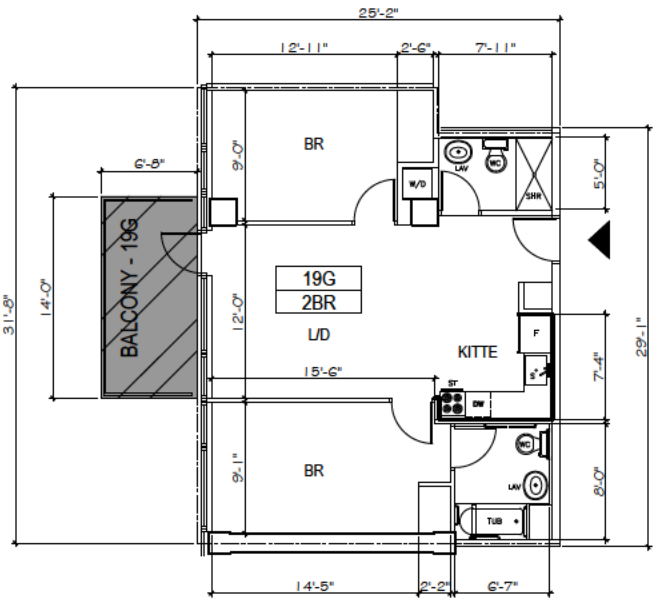
LOCATION

2286 CROPSEY AVENUE
BROOKLYN, N.Y.

DRAWING TITLE

19TH FLOOR PLAN

REVISION DATE: 01/07/22
REVISION DATE: 06/01/22



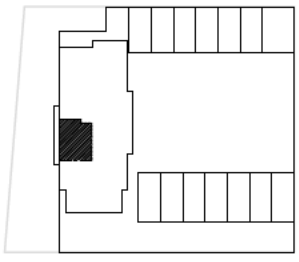
REGISTERED ARCHITECT
MICHAEL KANG
EXCELSIOR
024849
STATE OF NEW YORK

UNIT/AREA	
19-G	UNIT AREA = 770 S.F.
	BALCONY = 93 S.F.

LEGEND

	RESIDENTIAL LIMITED COMMON AREA (INCL.)
	RESIDENTIAL LIMITED BALCONY/ TERRACE COMMON AREA (EXCL.)
	GENERAL COMMON AREA
L/D	LIVING AND/ DINING ROOM
BR	BEDROOM
KITTE	KITCHENETTE
S	SINK
W/D	WASHER AND DRYER
DW	DISH WASHER
F	FRIDGE
ST	STOVE
TUB	TUB
LAV	LAVATORY
WC	TOILET
SHR	SHOWER

KEY PLAN



N

LOCATION

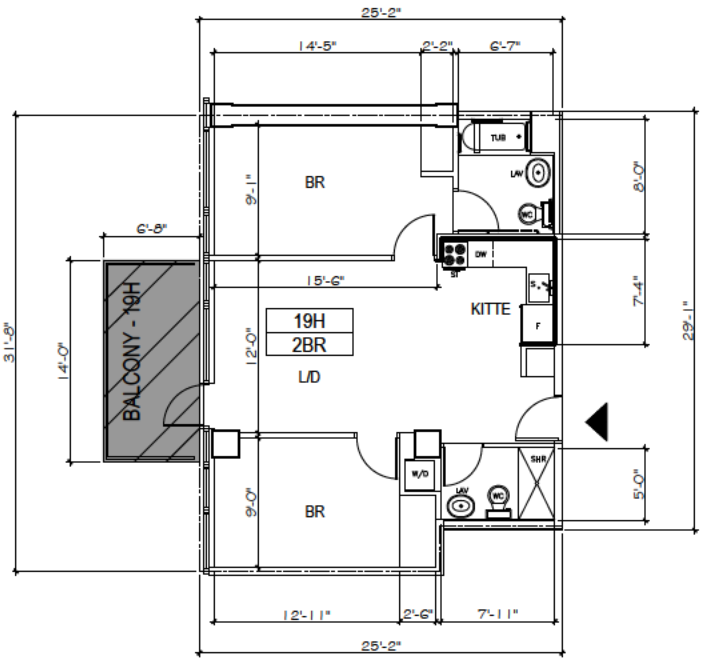
2286 CROPSEY AVENUE
BROOKLYN, N.Y.

DRAWING TITLE

19TH FLOOR PLAN

REVISION DATE: 01/07/22

REVISION DATE: 06/01/22



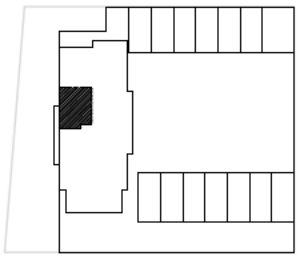
REGISTERED ARCHITECT
MICHAEL KANG
EXCELSIOR
024849
STATE OF NEW YORK

UNIT/AREA	
19-H	UNIT AREA = 770 S.F.
	BALCONY = 93 S.F.

LEGEND

	RESIDENTIAL LIMITED COMMON AREA (INCL.)
	RESIDENTIAL LIMITED BALCONY/ TERRACE COMMON AREA (EXCL.)
	GENERAL COMMON AREA
L/D	LIVING AND/ DINING ROOM
BR	BEDROOM
KITTE	KITCHENETTE
S	SINK
W/D	WASHER AND DRYER
DW	DISH WASHER
F	FRIDGE
ST	STOVE
TUB	TUB
LAV	LAVATORY
WC	TOILET
SHR	SHOWER

KEY PLAN



N

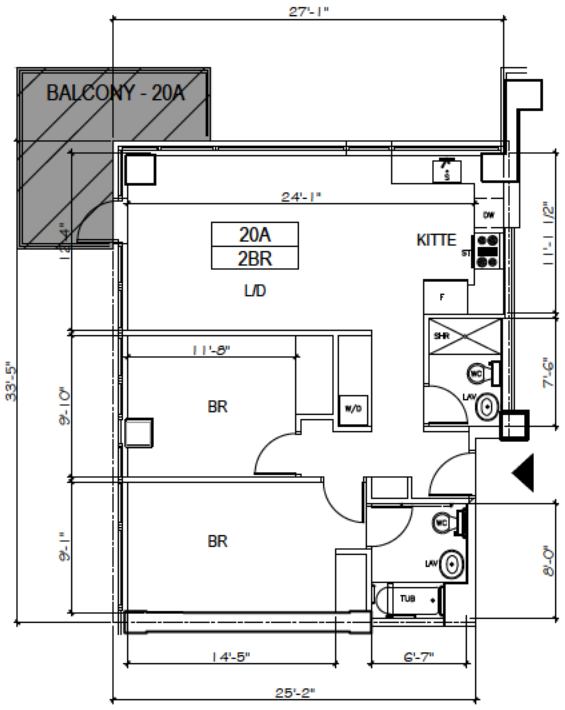
LOCATION

2286 CROPSEY AVENUE
BROOKLYN, N.Y.

DRAWING TITLE

19TH FLOOR PLAN

REVISION DATE: 01/07/22
REVISION DATE: 06/01/22



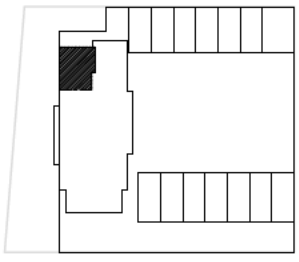
UNIT/AREA

20-A	UNIT AREA = 889 S.F.
	BALCONY = 118 S.F.

LEGEND

	RESIDENTIAL LIMITED COMMON AREA (INCL.)
	RESIDENTIAL LIMITED BALCONY/ TERRACE COMMON AREA (EXCL.)
	GENERAL COMMON AREA
L/D	LIVING AND/ DINING ROOM
BR	BEDROOM
KITTE	KITCHENETTE
S	SINK
W/D	WASHER AND DRYER
DW	DISH WASHER
F	FRIDGE
ST	STOVE
TUB	TUB
LAV	LAVATORY
WC	TOILET
SHR	SHOWER

KEY PLAN



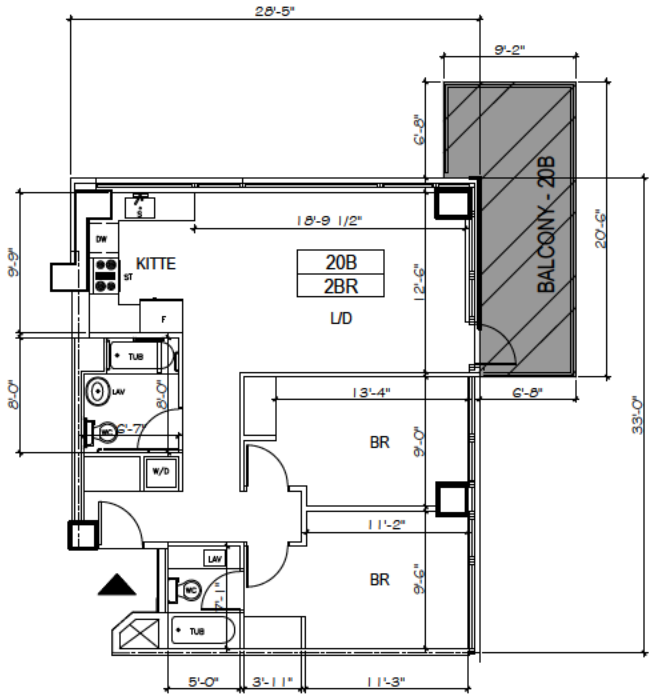
LOCATION

2286 CROPSEY AVENUE
BROOKLYN, N.Y.

DRAWING TITLE

20TH FLOOR PLAN

REVISION DATE: 01/07/22
REVISION DATE: 06/01/22

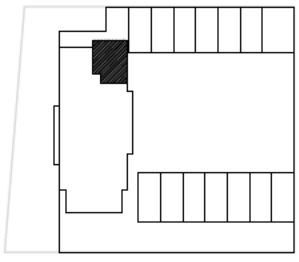


UNIT/AREA	
20-B	UNIT AREA = 889 S.F.
	BALCONY = 153 S.F.

LEGEND

	RESIDENTIAL LIMITED COMMON AREA (INCL.)
	RESIDENTIAL LIMITED BALCONY/ TERRACE COMMON AREA (EXCL.)
	GENERAL COMMON AREA
L/D	LIVING AND/ DINING ROOM
BR	BEDROOM
KITTE	KITCHENETTE
S	SINK
W/D	WASHER AND DRYER
DW	DISH WASHER
F	FRIDGE
ST	STOVE
TUB	TUB
LAV	LAVATORY
WC	TOILET
SHR	SHOWER

KEY PLAN



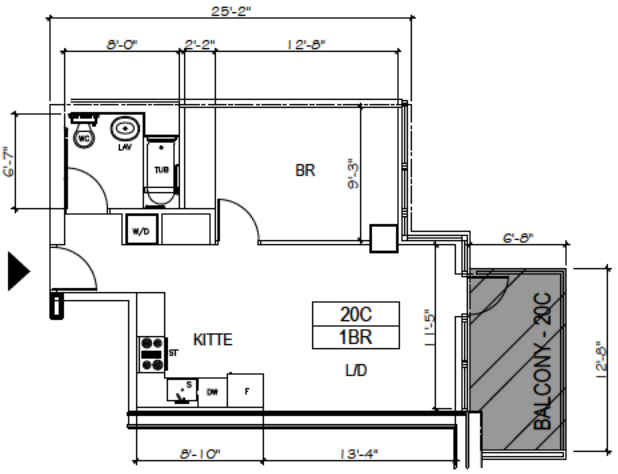
LOCATION

2286 CROPSEY AVENUE
BROOKLYN, N.Y.

DRAWING TITLE

20TH FLOOR PLAN

REVISION DATE: 01/07/22
REVISION DATE: 06/01/22



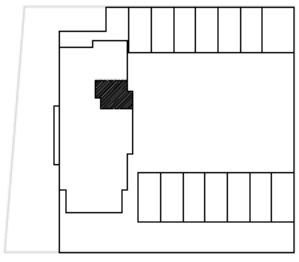
REGISTERED ARCHITECT
MICHAEL KANG
EXCELSIOR
024849
STATE OF NEW YORK

UNIT/AREA	
20-C	UNIT AREA = 544 S.F.
	BALCONY = 82 S.F.

LEGEND

	RESIDENTIAL LIMITED COMMON AREA (INCL.)
	RESIDENTIAL LIMITED BALCONY/ TERRACE COMMON AREA (EXCL.)
	GENERAL COMMON AREA
L/D	LIVING AND/ DINING ROOM
BR	BEDROOM
KITTE	KITCHENETTE
S	SINK
W/D	WASHER AND DRYER
DW	DISH WASHER
F	FRIDGE
ST	STOVE
TUB	TUB
LAV	LAVATORY
WC	TOILET
SHR	SHOWER

KEY PLAN



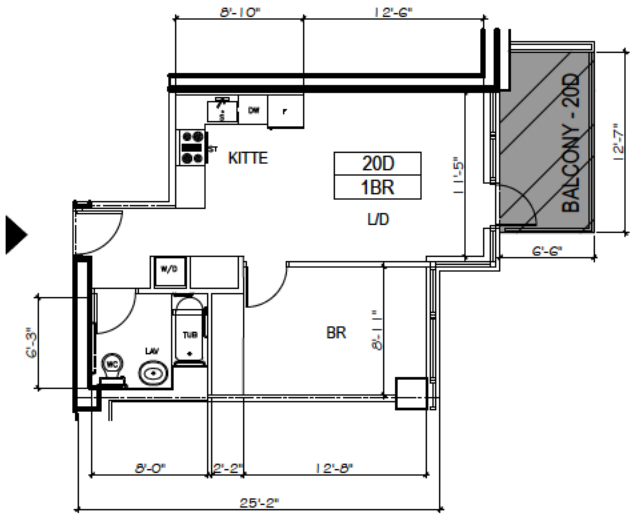
LOCATION

2286 CROPSEY AVENUE
BROOKLYN, N.Y.

DRAWING TITLE

20TH FLOOR PLAN

REVISION DATE: 01/07/22
REVISION DATE: 06/01/22



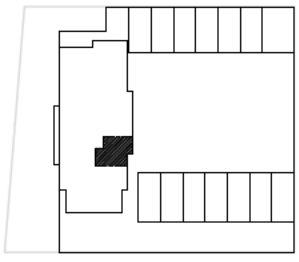
UNIT/AREA

20-D	UNIT AREA = 537 S.F.
	BALCONY = 82 S.F.

LEGEND

	RESIDENTIAL LIMITED COMMON AREA (INCL.)
	RESIDENTIAL LIMITED BALCONY/ TERRACE COMMON AREA (EXCL.)
	GENERAL COMMON AREA
L/D	LIVING AND/ DINING ROOM
BR	BEDROOM
KITTE	KITCHENETTE
S	SINK
W/D	WASHER AND DRYER
DW	DISH WASHER
F	FRIDGE
ST	STOVE
TUB	TUB
LAV	LAVATORY
WC	TOILET
SHR	SHOWER

KEY PLAN



N

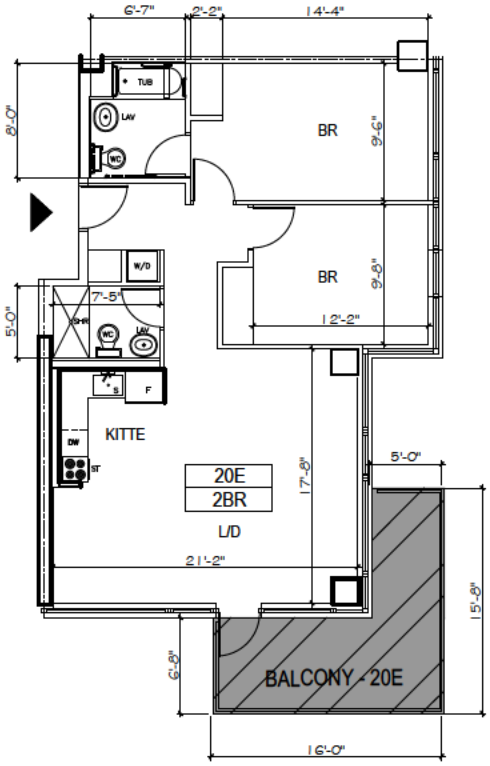
LOCATION

2286 CROPSEY AVENUE
BROOKLYN, N.Y.

DRAWING TITLE

20TH FLOOR PLAN

REVISION DATE: 01/07/22
REVISION DATE: 06/01/22



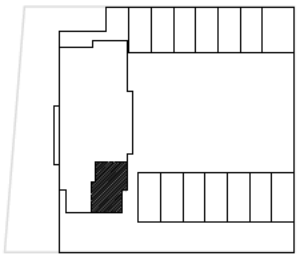
REGISTERED ARCHITECT
MICHAEL KANG
024849
STATE OF NEW YORK

UNIT/AREA	
20-E	UNIT AREA = 948 S.F.
	BALCONY = 152 S.F.

LEGEND

	RESIDENTIAL LIMITED COMMON AREA (INCL.)
	RESIDENTIAL LIMITED BALCONY/ TERRACE COMMON AREA (EXCL.)
	GENERAL COMMON AREA
L/D	LIVING AND/ DINING ROOM
BR	BEDROOM
KITTE	KITCHENETTE
S	SINK
W/D	WASHER AND DRYER
DW	DISH WASHER
F	FRIDGE
ST	STOVE
TUB	TUB
LAV	LAVATORY
WC	TOILET
SHR	SHOWER

KEY PLAN



N

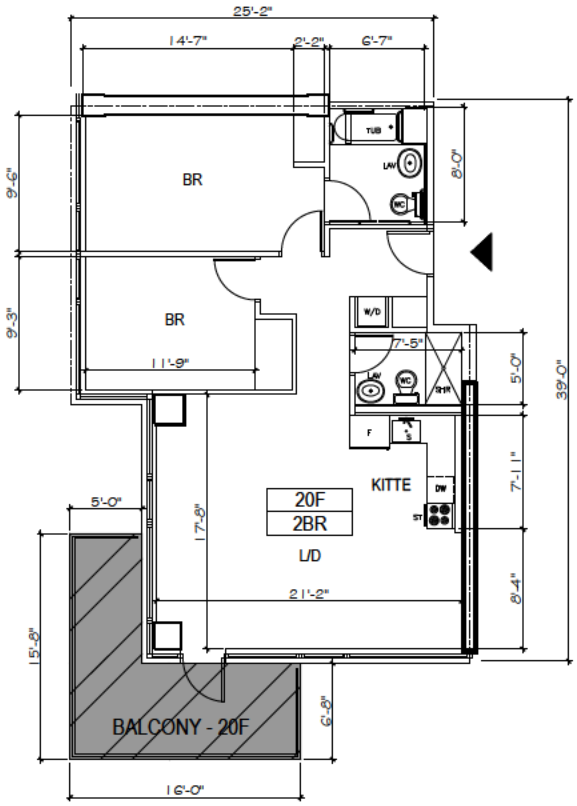
LOCATION

2286 CROPSEY AVENUE
BROOKLYN, N.Y.

DRAWING TITLE

20TH FLOOR PLAN

REVISION DATE: 01/07/22
REVISION DATE: 06/01/22



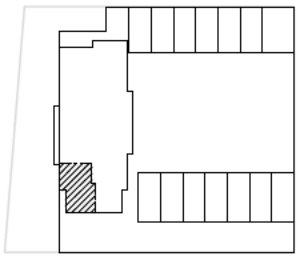
REGISTERED ARCHITECT
MICHAEL KANG
EXCELSIOR
024849
STATE OF NEW YORK

UNIT/AREA	
20-F	UNIT AREA = 946 S.F.
	BALCONY = 152 S.F.

LEGEND

	RESIDENTIAL LIMITED COMMON AREA (INCL.)
	RESIDENTIAL LIMITED BALCONY/ TERRACE COMMON AREA (EXCL.)
	GENERAL COMMON AREA
L/D	LIVING AND/ DINING ROOM
BR	BEDROOM
KITTE	KITCHENETTE
S	SINK
W/D	WASHER AND DRYER
DW	DISH WASHER
F	FRIDGE
ST	STOVE
TUB	TUB
LAV	LAVATORY
WC	TOILET
SHR	SHOWER

KEY PLAN



N

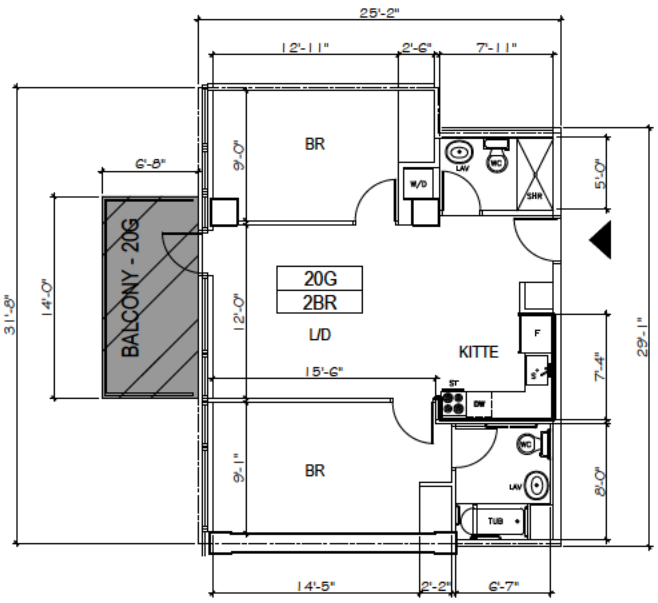
LOCATION

2286 CROPSEY AVENUE
BROOKLYN, N.Y.

DRAWING TITLE

20TH FLOOR PLAN

REVISION DATE: 01/07/22
REVISION DATE: 06/01/22



REGISTERED ARCHITECT
MICHAEL KANG
EXCELSIOR
024849
STATE OF NEW YORK

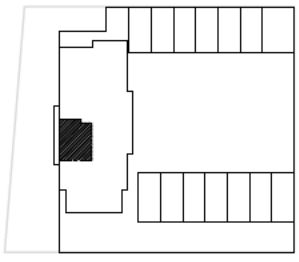
UNIT/AREA

20-G	UNIT AREA = 770 S.F.
	BALCONY = 93 S.F.

LEGEND

	RESIDENTIAL LIMITED COMMON AREA (INCL.)
	RESIDENTIAL LIMITED BALCONY/ TERRACE COMMON AREA (EXCL.)
	GENERAL COMMON AREA
L/D	LIVING AND/ DINING ROOM
BR	BEDROOM
KITTE	KITCHENETTE
S	SINK
W/D	WASHER AND DRYER
DW	DISH WASHER
F	FRIDGE
ST	STOVE
TUB	TUB
LAV	LAVATORY
WC	TOILET
SHR	SHOWER

KEY PLAN



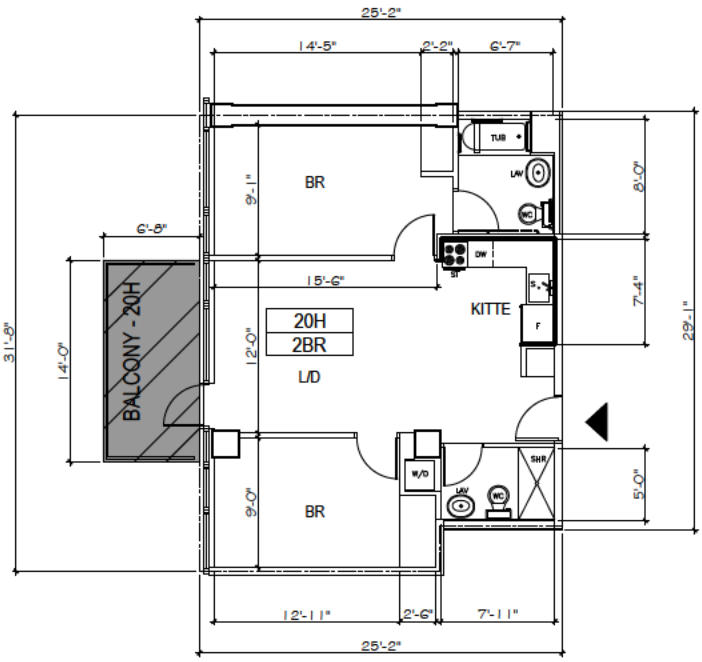
LOCATION

2286 CROPSEY AVENUE
BROOKLYN, N.Y.

DRAWING TITLE

20TH FLOOR PLAN

REVISION DATE: 01/07/22
REVISION DATE: 06/01/22



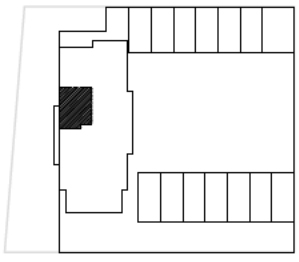
REGISTERED ARCHITECT
MICHAEL KANG
EXCELSIOR
024849
STATE OF NEW YORK

UNIT/AREA	
20-H	UNIT AREA = 770 S.F.
	BALCONY = 93 S.F.

LEGEND

	RESIDENTIAL LIMITED COMMON AREA (INCL.)
	RESIDENTIAL LIMITED BALCONY/ TERRACE COMMON AREA (EXCL.)
	GENERAL COMMON AREA
L/D	LIVING AND/ DINING ROOM
BR	BEDROOM
KITTE	KITCHENETTE
S	SINK
W/D	WASHER AND DRYER
DW	DISH WASHER
F	FRIDGE
ST	STOVE
TUB	TUB
LAV	LAVATORY
WC	TOILET
SHR	SHOWER

KEY PLAN



N

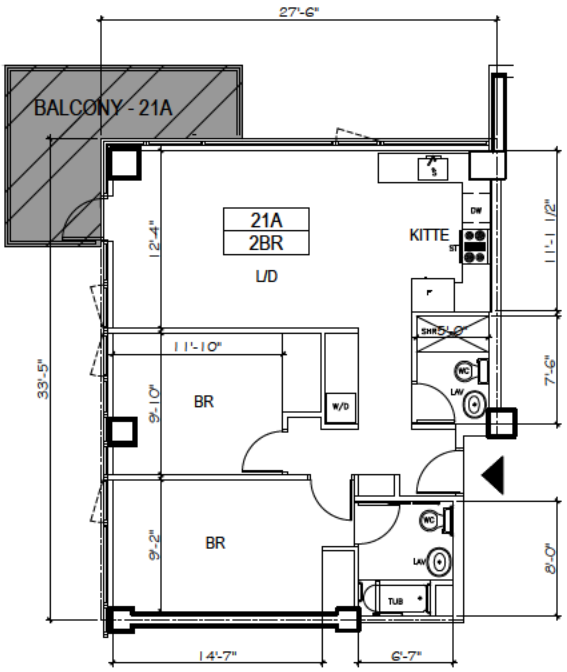
LOCATION

2286 CROPSEY AVENUE
BROOKLYN, N.Y.

DRAWING TITLE

20TH FLOOR PLAN

REVISION DATE: 01/07/22
REVISION DATE: 06/01/22



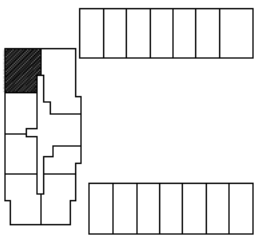
REGISTERED ARCHITECT
MICHAEL KANG
EXCELSIOR
024849
STATE OF NEW YORK

UNIT/AREA	
21-A	UNIT AREA = 889 S.F.
	BALCONY = 134 S.F.

LEGEND

	RESIDENTIAL LIMITED COMMON AREA (INCL.)
	RESIDENTIAL LIMITED BALCONY/ TERRACE COMMON AREA (EXCL.)
	GENERAL COMMON AREA
L/D	LIVING AND/ DINING ROOM
BR	BEDROOM
KITTE	KITCHENETTE
S	SINK
W/D	WASHER AND DRYER
DW	DISH WASHER
F	FRIDGE
ST	STOVE
TUB	TUB
LAV	LAVATORY
WC	TOILET
SHR	SHOWER

KEY PLAN



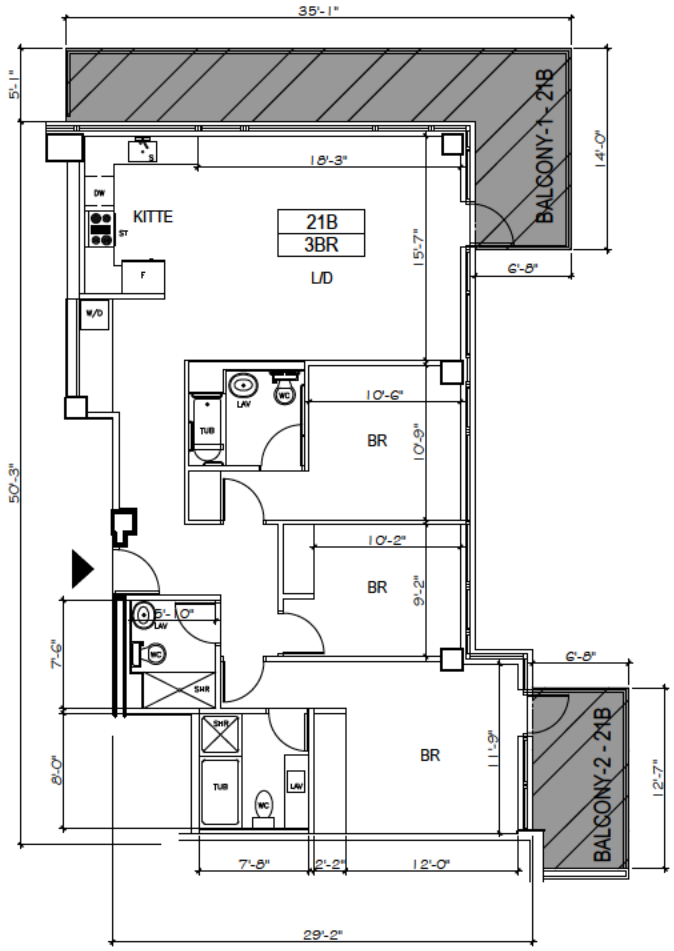
LOCATION

2286 CROPSEY AVENUE
BROOKLYN, N.Y.

DRAWING TITLE

21TH FLOOR PLAN

REVISION DATE: 01/07/22
REVISION DATE: 06/01/22



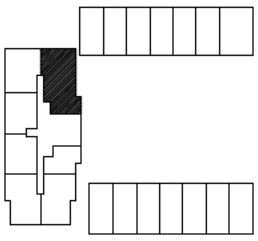
UNIT/AREA

21-B	UNIT AREA = 1,301 S.F.
	BALCONY-1 = 238 S.F.
	BALCONY-2 = 82 S.F.

LEGEND

	RESIDENTIAL LIMITED COMMON AREA (INCL.)
	RESIDENTIAL LIMITED BALCONY/ TERRACE COMMON AREA (EXCL.)
	GENERAL COMMON AREA
L/D	LIVING AND/ DINING ROOM
BR	BEDROOM
KITTE	KITCHENETTE
S	SINK
W/D	WASHER AND DRYER
DW	DISH WASHER
F	FRIDGE
ST	STOVE
TUB	TUB
LAV	LAVATORY
WC	TOILET
SHR	SHOWER

KEY PLAN



N

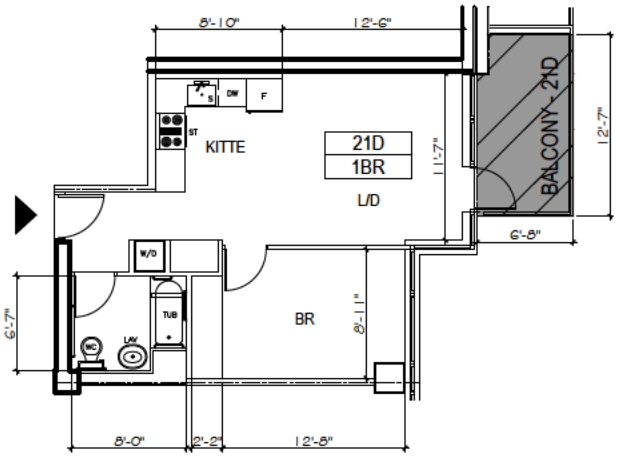
LOCATION

2286 CROPSEY AVENUE
BROOKLYN, N.Y.

DRAWING TITLE

21TH FLOOR PLAN

REVISION DATE: 01/07/22
REVISION DATE: 06/01/22



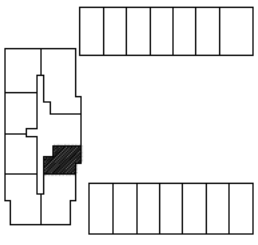
REGISTERED ARCHITECT
MICHAEL KANG
024849
STATE OF NEW YORK

UNIT/AREA	
21-D	UNIT AREA = 537 S.F.
	BALCONY = 82 S.F.

LEGEND

	RESIDENTIAL LIMITED COMMON AREA (INCL.)
	RESIDENTIAL LIMITED BALCONY/ TERRACE COMMON AREA (EXCL.)
	GENERAL COMMON AREA
L/D	LIVING AND/ DINING ROOM
BR	BEDROOM
KITTE	KITCHENETTE
S	SINK
W/D	WASHER AND DRYER
DW	DISH WASHER
F	FRIDGE
ST	STOVE
TUB	TUB
LAV	LAVATORY
WC	TOILET
SHR	SHOWER

KEY PLAN



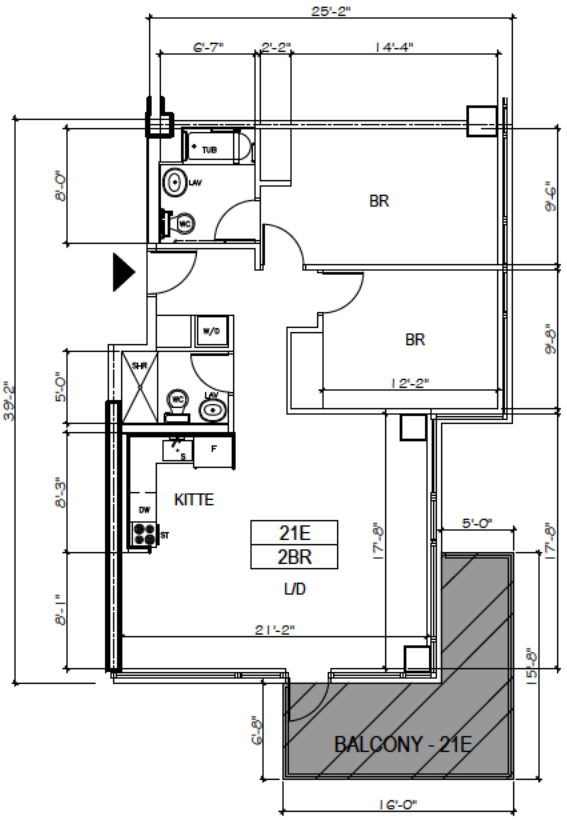
LOCATION

2286 CROPSEY AVENUE
BROOKLYN, N.Y.

DRAWING TITLE

21TH FLOOR PLAN

REVISION DATE: 01/07/22
REVISION DATE: 06/01/22

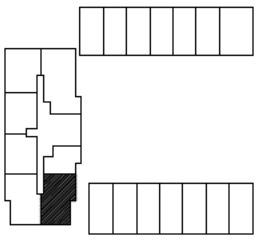


UNIT/AREA	
21-E	UNIT AREA = 948 S.F.
	BALCONY = 152 S.F.

LEGEND

	RESIDENTIAL LIMITED COMMON AREA (INCL.)
	RESIDENTIAL LIMITED BALCONY/ TERRACE COMMON AREA (EXCL.)
	GENERAL COMMON AREA
L/D	LIVING AND/ DINING ROOM
BR	BEDROOM
KITTE	KITCHENETTE
S	SINK
W/D	WASHER AND DRYER
DW	DISH WASHER
F	FRIDGE
ST	STOVE
TUB	TUB
LAV	LAVATORY
WC	TOILET
SHR	SHOWER

KEY PLAN



N

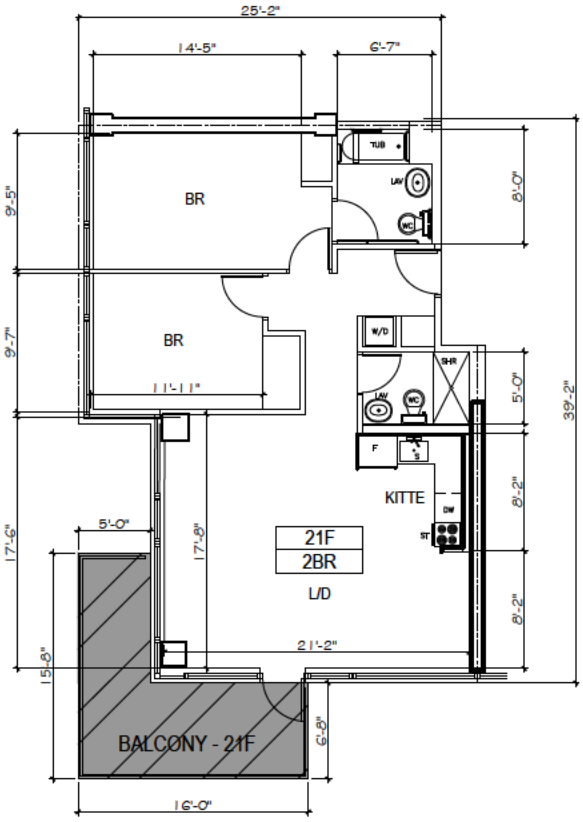
LOCATION

2286 CROPSEY AVENUE
BROOKLYN, N.Y.

DRAWING TITLE

21TH FLOOR PLAN

REVISION DATE: 01/07/22
REVISION DATE: 06/01/22



REGISTERED ARCHITECT
MICHAEL KANG
EXCELSIOR
024849
STATE OF NEW YORK

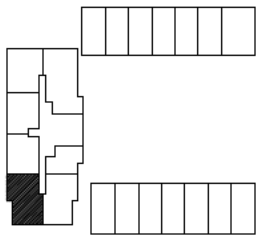
UNIT/AREA

21-F	UNIT AREA = 946 S.F.
	BALCONY = 152 S.F.

LEGEND

	RESIDENTIAL LIMITED COMMON AREA (INCL.)
	RESIDENTIAL LIMITED BALCONY/ TERRACE COMMON AREA (EXCL.)
	GENERAL COMMON AREA
L/D	LIVING AND/ DINING ROOM
BR	BEDROOM
KITTE	KITCHENETTE
S	SINK
W/D	WASHER AND DRYER
DW	DISH WASHER
F	FRIDGE
ST	STOVE
TUB	TUB
LAV	LAVATORY
WC	TOILET
SHR	SHOWER

KEY PLAN



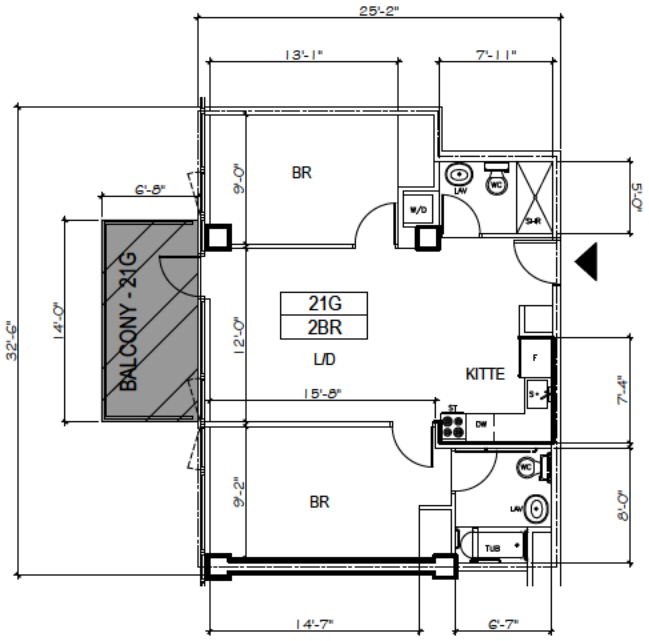
LOCATION

2286 CROPSEY AVENUE
BROOKLYN, N.Y.

DRAWING TITLE

21TH FLOOR PLAN

REVISION DATE: 01/07/22
REVISION DATE: 06/01/22

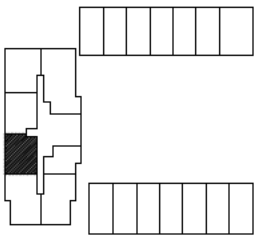


UNIT/AREA	
21-G	UNIT AREA = 770 S.F.
	BALCONY = 93 S.F.

LEGEND

	RESIDENTIAL LIMITED COMMON AREA (INCL.)
	RESIDENTIAL LIMITED BALCONY/ TERRACE COMMON AREA (EXCL.)
	GENERAL COMMON AREA
L/D	LIVING AND/ DINING ROOM
BR	BEDROOM
KITTE	KITCHENETTE
S	SINK
W/D	WASHER AND DRYER
DW	DISH WASHER
F	FRIDGE
ST	STOVE
TUB	TUB
LAV	LAVATORY
WC	TOILET
SHR	SHOWER

KEY PLAN



N

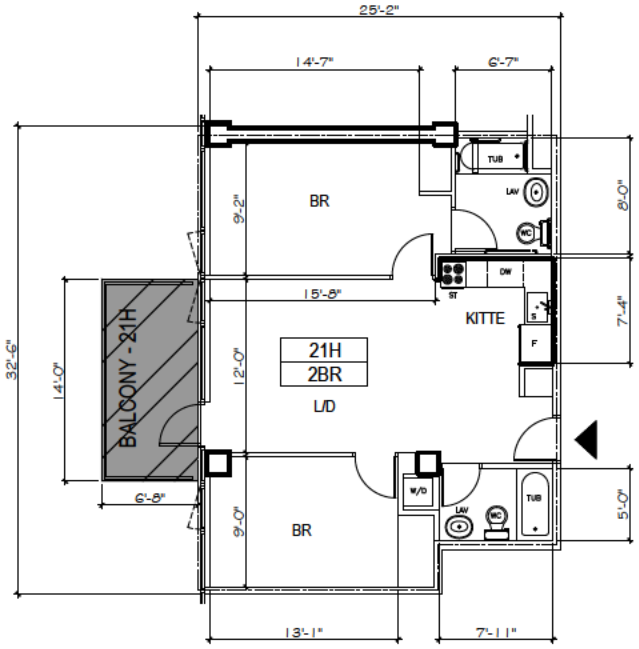
LOCATION

2286 CROPSEY AVENUE
BROOKLYN, N.Y.

DRAWING TITLE

21TH FLOOR PLAN

REVISION DATE: 01/07/22
REVISION DATE: 06/01/22



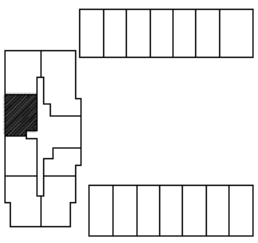
UNIT/AREA

21-H	UNIT AREA = 770 S.F.
	BALCONY = 93 S.F.

LEGEND

	RESIDENTIAL LIMITED COMMON AREA (INCL.)
	RESIDENTIAL LIMITED BALCONY/ TERRACE COMMON AREA (EXCL.)
	GENERAL COMMON AREA
L/D	LIVING AND/ DINING ROOM
BR	BEDROOM
KITTE	KITCHENETTE
S	SINK
W/D	WASHER AND DRYER
DW	DISH WASHER
F	FRIDGE
ST	STOVE
TUB	TUB
LAV	LAVATORY
WC	TOILET
SHR	SHOWER

KEY PLAN



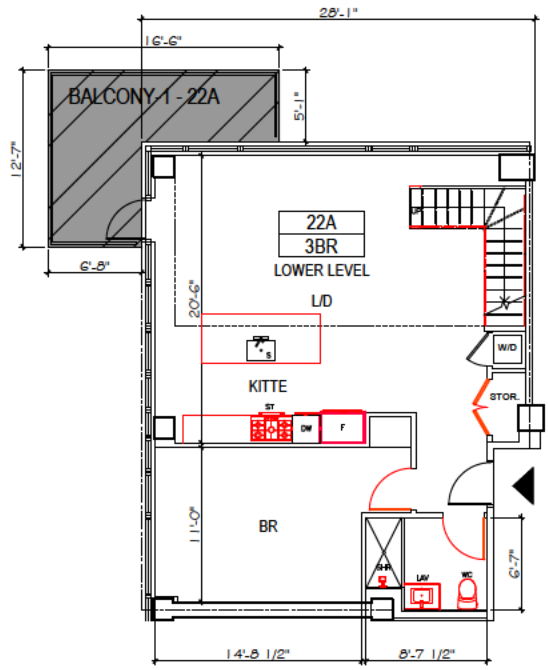
LOCATION

2286 CROPSEY AVENUE
BROOKLYN, N.Y.

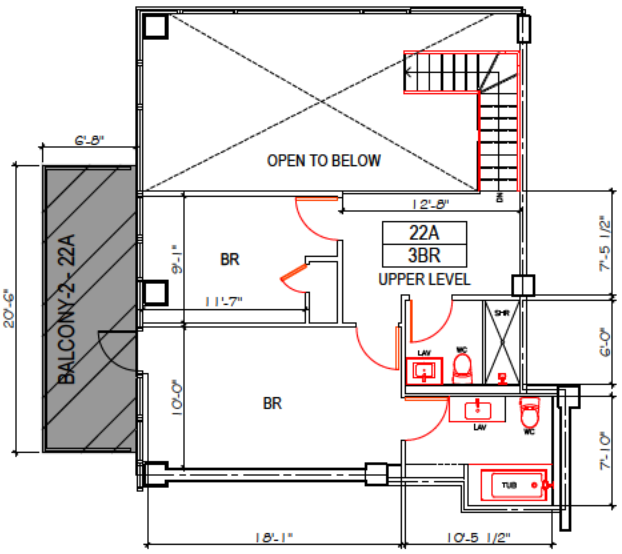
DRAWING TITLE

21TH FLOOR PLAN

REVISION DATE: 01/07/22
REVISION DATE: 06/01/22



22TH FLOOR PLAN



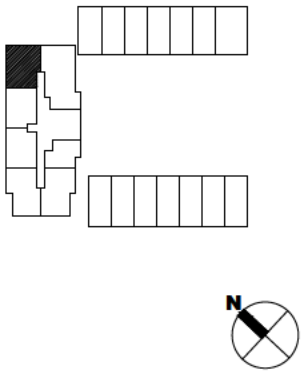
23RD FLOOR PLAN

UNIT/AREA		
22-A	UPPER	= 679 S.F.
	LOWER	= 901 S.F.
	TOTAL	= 1,580 S.F.
	BALCONY	= 271 S.F.

LEGEND

	RESIDENTIAL LIMITED COMMON AREA (INCL.)
	RESIDENTIAL LIMITED BALCONY/ TERRACE COMMON AREA (EXCL.)
	GENERAL COMMON AREA
L/D	LIVING AND/ DINING ROOM
BR	BEDROOM
KITTE	KITCHENETTE
S	SINK
W/D	WASHER AND DRYER
DW	DISH WASHER
F	FRIDGE
ST	STOVE
TUB	TUB
LAV	LAVATORY
WC	TOILET
SHR	SHOWER

KEY PLAN



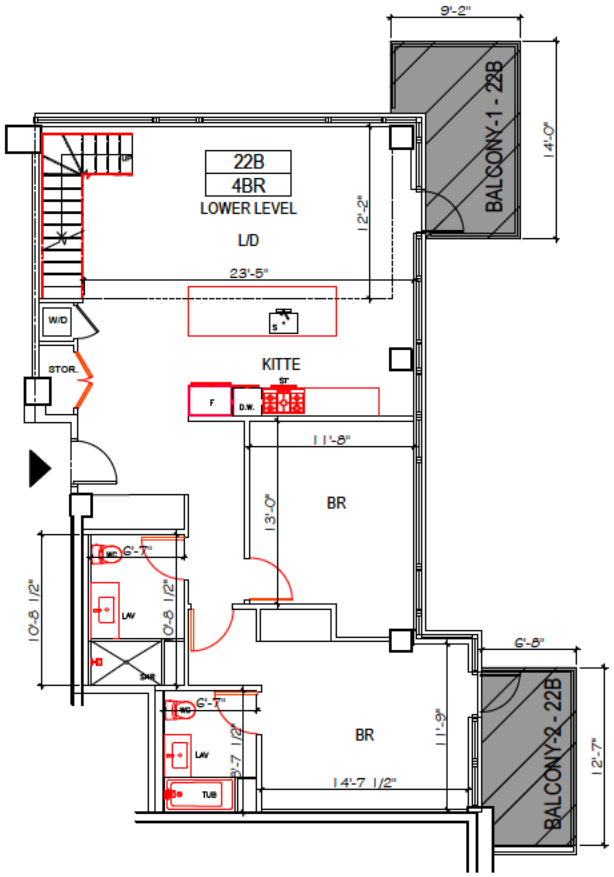
LOCATION

2286 CROPSEY AVENUE
BROOKLYN, N.Y.

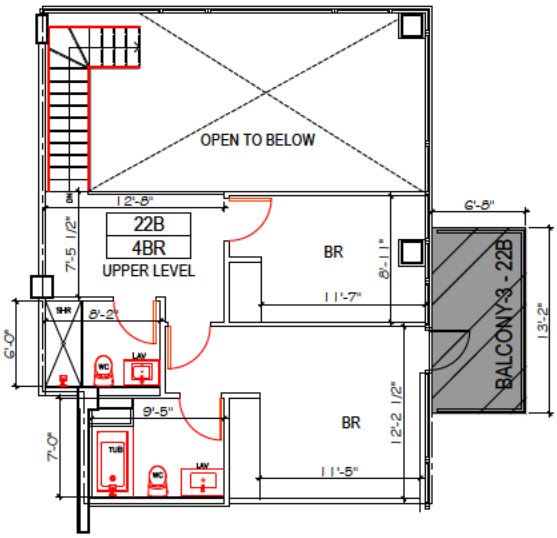
DRAWING TITLE

22TH & 23RD FLOOR PLAN

REVISION DATE:	01/07/22
REVISION DATE:	06/01/22
REVISION DATE:	02/09/23
REVISION DATE:	04/21/23



22TH FLOOR PLAN



23RD FLOOR PLAN

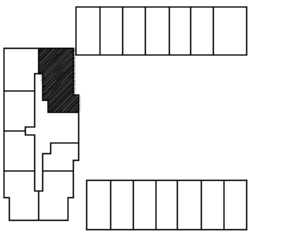
UNIT/AREA

22-B	UPPER	= 566 S.F.
	LOWER	= 1,308 S.F.
	TOTAL	= 1,874 S.F.
	BALCONY	= 276 S.F.

LEGEND

	RESIDENTIAL LIMITED COMMON AREA (INCL.)
	RESIDENTIAL LIMITED BALCONY/ TERRACE COMMON AREA (EXCL.)
	GENERAL COMMON AREA
L/D	LIVING AND/ DINING ROOM
BR	BEDROOM
KITTE	KITCHENETTE
S	SINK
W/D	WASHER AND DRYER
DW	DISH WASHER
F	FRIDGE
ST	STOVE
TUB	TUB
LAV	LAVATORY
WC	TOILET
SHR	SHOWER

KEY PLAN



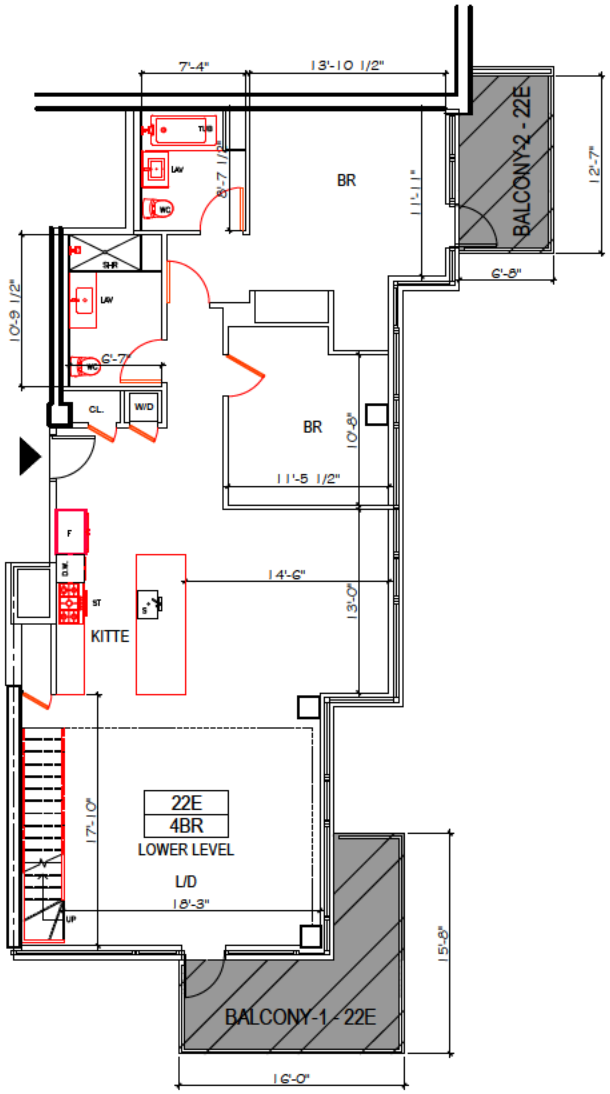
LOCATION

2286 CROPSEY AVENUE
BROOKLYN, N.Y.

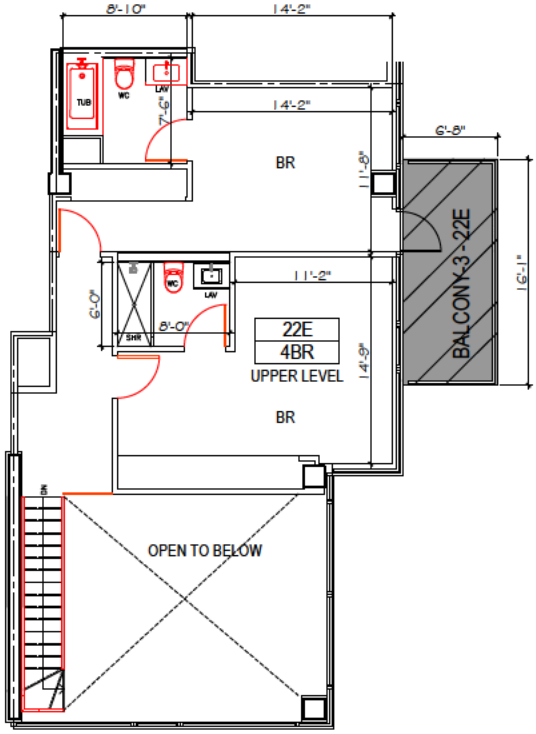
DRAWING TITLE

22TH & 23RD FLOOR PLAN

REVISION DATE:	01/07/22
REVISION DATE:	06/01/22
REVISION DATE:	02/09/23
REVISION DATE:	04/21/23



22TH FLOOR PLAN



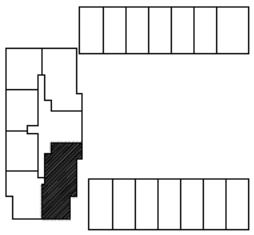
23RD FLOOR PLAN

UNIT/AREA		
22-E	UPPER	= 849 S.F.
	LOWER	= 1,509 S.F.
	TOTAL	= 2,358 S.F.
	BALCONY	= 341 S.F.

LEGEND

	RESIDENTIAL LIMITED COMMON AREA (INCL.)
	RESIDENTIAL LIMITED BALCONY/ TERRACE COMMON AREA (EXCL.)
	GENERAL COMMON AREA
L/D	LIVING AND/ DINING ROOM
BR	BEDROOM
KITTE	KITCHENETTE
S	SINK
W/D	WASHER AND DRYER
DW	DISH WASHER
F	FRIDGE
ST	STOVE
TUB	TUB
LAV	LAVATORY
WC	TOILET
SHR	SHOWER

KEY PLAN



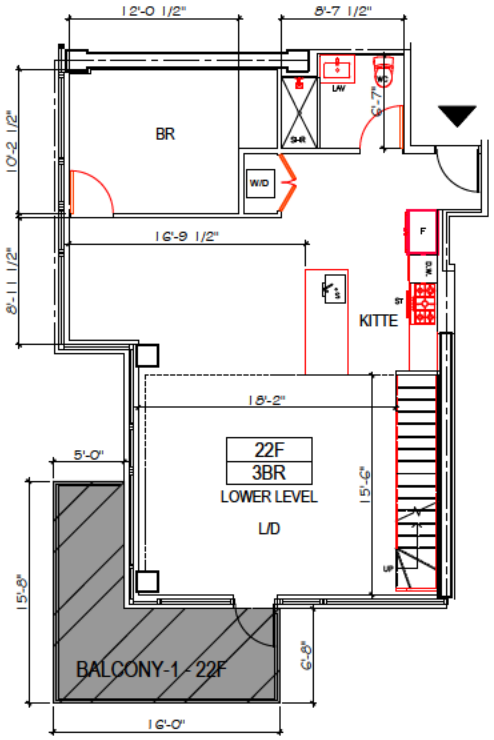
LOCATION

2286 CROPSEY AVENUE
BROOKLYN, N.Y.

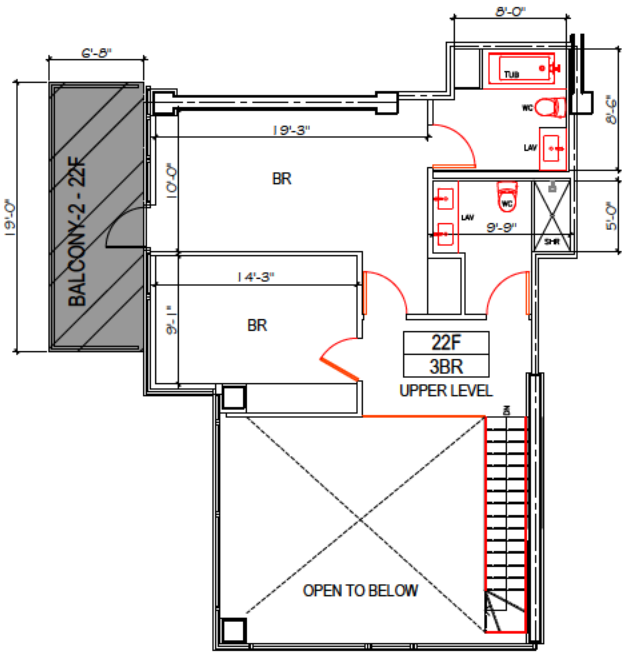
DRAWING TITLE

22TH & 23RD FLOOR PLAN

REVISION DATE:	01/07/22
REVISION DATE:	06/01/22
REVISION DATE:	02/09/23
REVISION DATE:	04/21/23



22TH FLOOR PLAN



23RD FLOOR PLAN

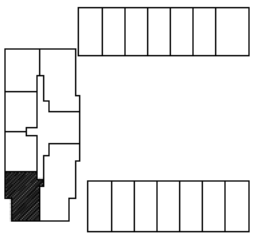
REGISTERED ARCHITECT
MICHAEL KANG
EXCELSIOR
024849
STATE OF NEW YORK

UNIT/AREA		
22-F	UPPER	= 755 S.F.
	LOWER	= 986 S.F.
	TOTAL	= 1,741 S.F.
	BALCONY	= 279 S.F.

LEGEND

	RESIDENTIAL LIMITED COMMON AREA (INCL.)
	RESIDENTIAL LIMITED BALCONY/ TERRACE COMMON AREA (EXCL.)
	GENERAL COMMON AREA
L/D	LIVING AND/ DINING ROOM
BR	BEDROOM
KITTE	KITCHENETTE
S	SINK
W/D	WASHER AND DRYER
DW	DISH WASHER
F	FRIDGE
ST	STOVE
TUB	TUB
LAV	LAVATORY
WC	TOILET
SHR	SHOWER

KEY PLAN



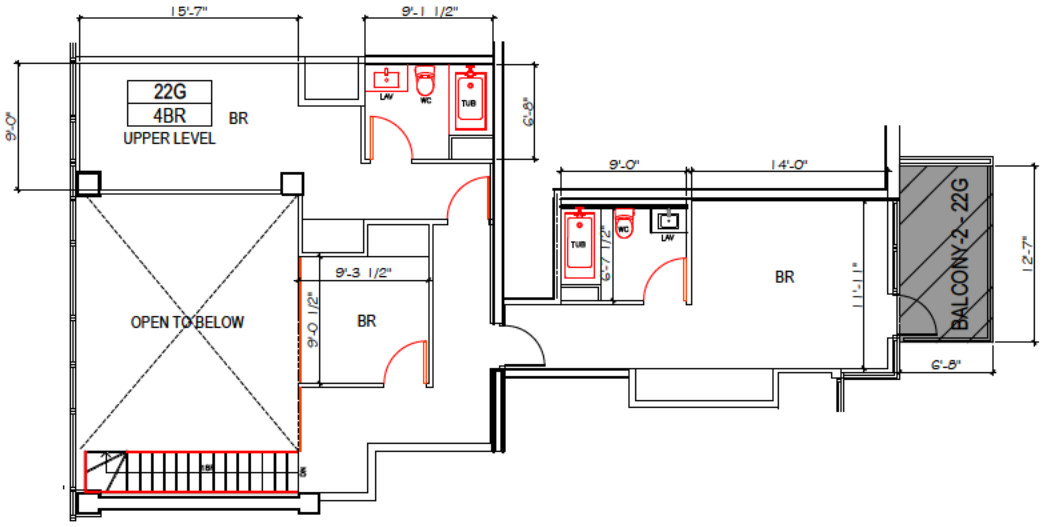
LOCATION

2286 CROPSEY AVENUE
BROOKLYN, N.Y.

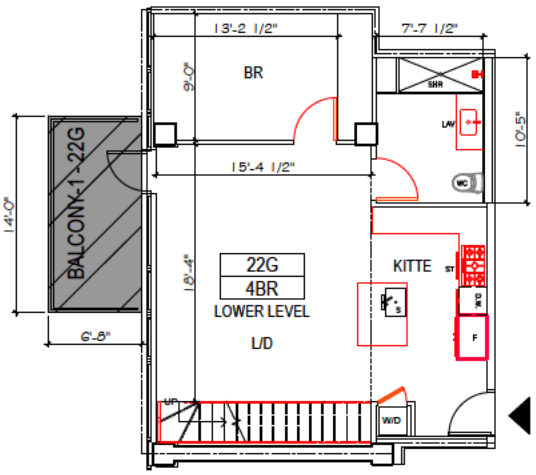
DRAWING TITLE

22TH & 23RD FLOOR PLAN

REVISION DATE:	01/07/22
REVISION DATE:	06/01/22
REVISION DATE:	02/09/23
REVISION DATE:	04/21/23



23RD FLOOR PLAN



22TH FLOOR PLAN

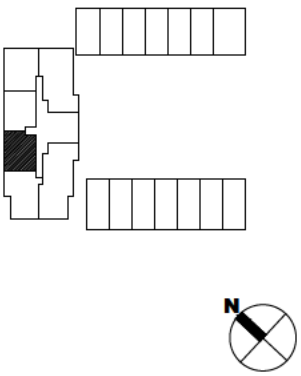
REGISTERED ARCHITECT
MICHAEL KANG
EXCELSIOR
024849
STATE OF NEW YORK

UNIT/AREA		
22-G	UPPER	= 1,002 S.F.
	LOWER	= 765 S.F.
	TOTAL	= 1,767 S.F.
	BALCONY	= 177 S.F.

LEGEND

	RESIDENTIAL LIMITED COMMON AREA (INCL.)
	RESIDENTIAL LIMITED BALCONY/ TERRACE COMMON AREA (EXCL.)
	GENERAL COMMON AREA
L/D	LIVING AND/ DINING ROOM
BR	BEDROOM
KITTE	KITCHENETTE
S	SINK
W/D	WASHER AND DRYER
DW	DISH WASHER
F	FRIDGE
ST	STOVE
TUB	TUB
LAV	LAVATORY
WC	TOILET
SHR	SHOWER

KEY PLAN



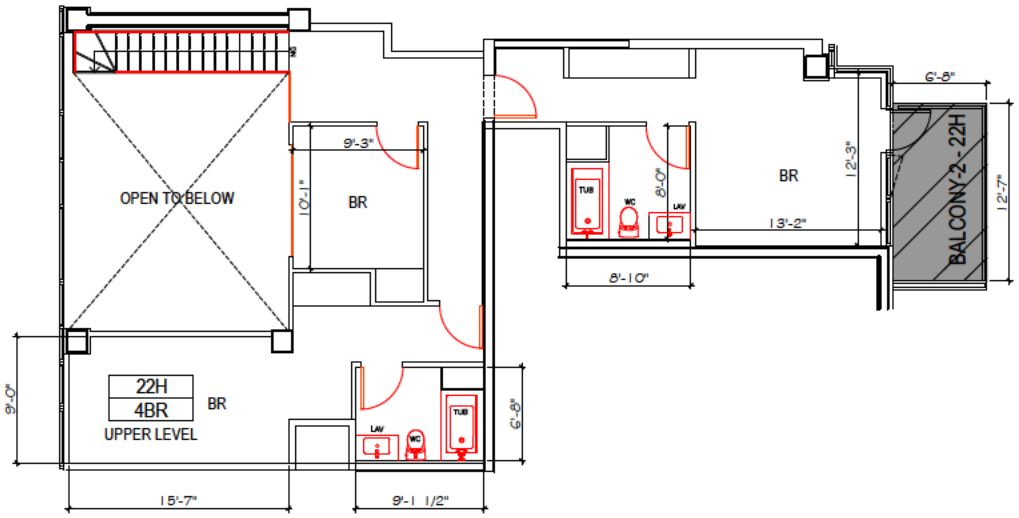
LOCATION

2286 CROPSEY AVENUE
BROOKLYN, N.Y.

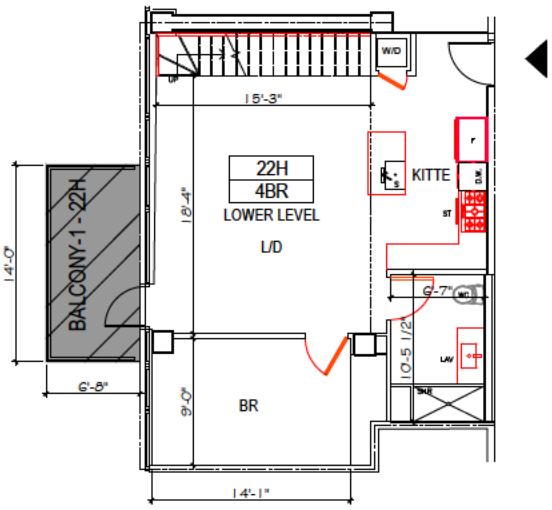
DRAWING TITLE

22TH & 23RD FLOOR PLAN

REVISION DATE:	01/07/22
REVISION DATE:	06/01/22
REVISION DATE:	02/09/23
REVISION DATE:	04/21/23



23RD FLOOR PLAN



22TH FLOOR PLAN

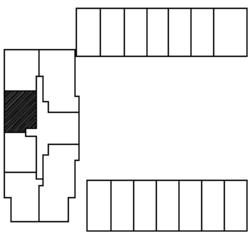
REGISTERED ARCHITECT
MICHAEL KANG
EXCELSIOR
024849
STATE OF NEW YORK

UNIT/AREA		
22-H	UPPER	= 1,016 S.F.
	LOWER	= 765 S.F.
	TOTAL	= 1,781 S.F.
	BALCONY	= 177 S.F.

LEGEND

	RESIDENTIAL LIMITED COMMON AREA (INCL.)
	RESIDENTIAL LIMITED BALCONY/ TERRACE COMMON AREA (EXCL.)
	GENERAL COMMON AREA
L/D	LIVING AND/ DINING ROOM
BR	BEDROOM
KITTE	KITCHENETTE
S	SINK
W/D	WASHER AND DRYER
DW	DISH WASHER
F	FRIDGE
ST	STOVE
TUB	TUB
LAV	LAVATORY
WC	TOILET
SHR	SHOWER

KEY PLAN



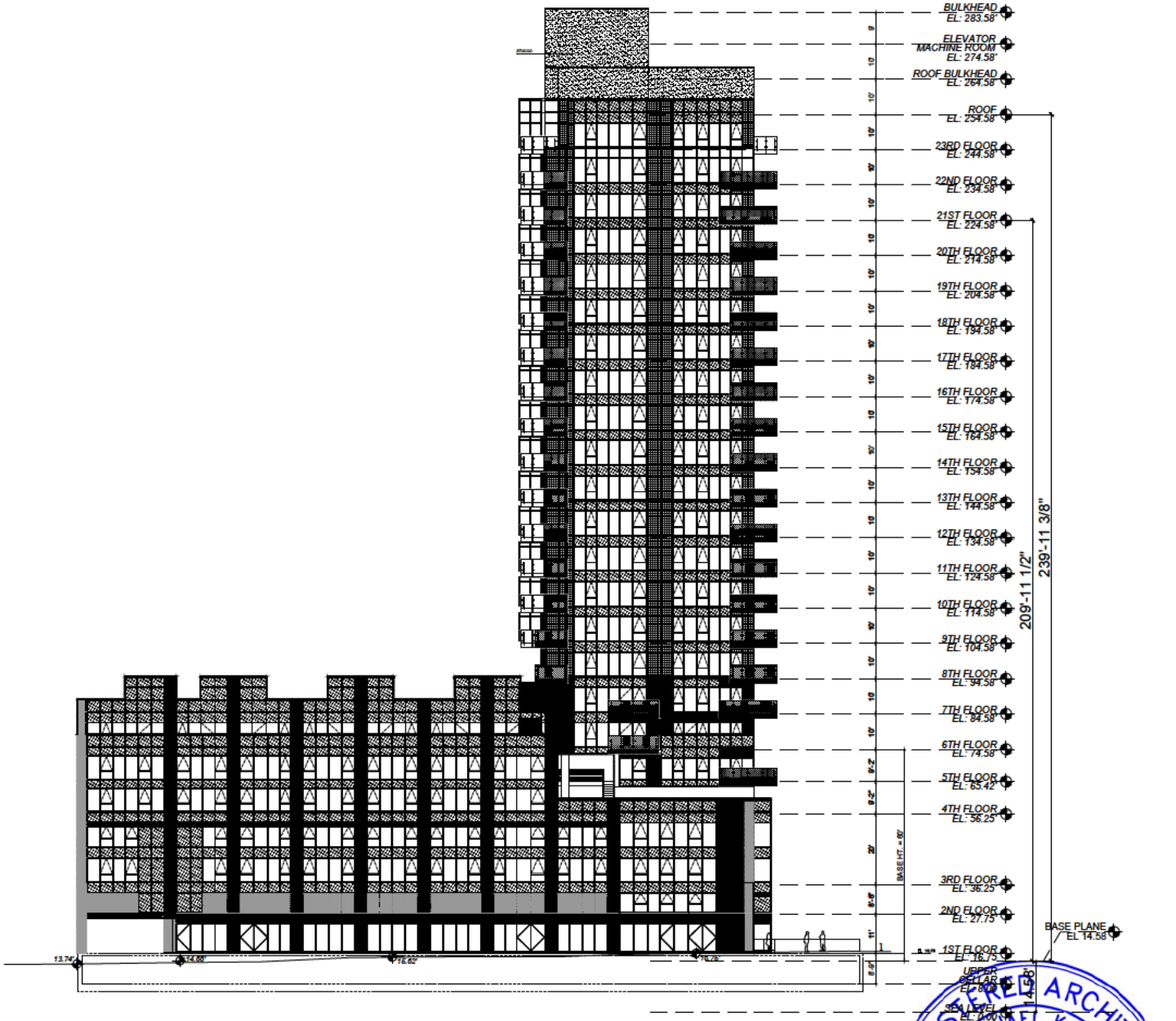
LOCATION

2286 CROPSEY AVENUE
BROOKLYN, N.Y.

DRAWING TITLE

22TH & 23RD FLOOR PLAN

REVISION DATE:	01/07/22
REVISION DATE:	06/01/22
REVISION DATE:	02/09/23
REVISION DATE:	04/21/23



CROPSEY AVENUE ELEVATION
(EAST)

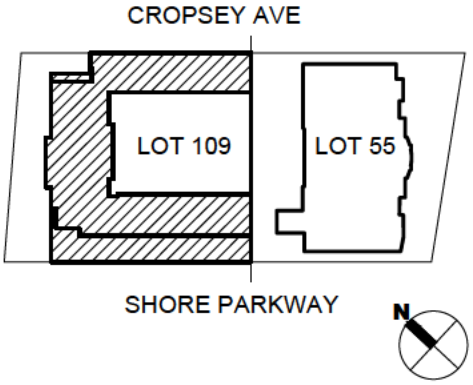
REGISTERED ARCHITECT
MICHAEL KANG
024849
STATE OF NEW YORK

INITIAL DATE: 06/19/18

REVISION DATE: 10/18/21

REVISION DATE: 02/09/23

KEY PLAN

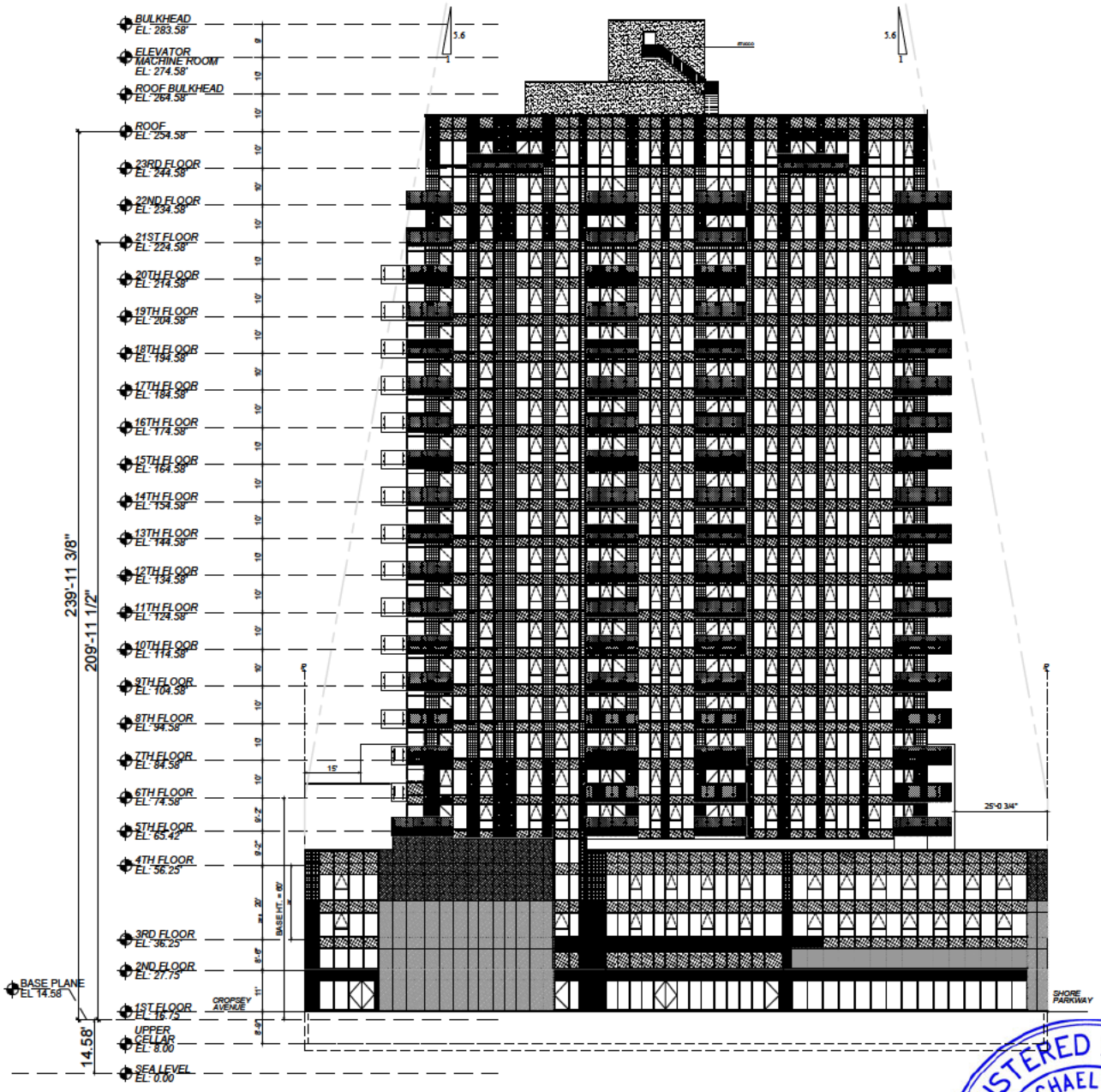


LOCATION

2286 CROPSEY AVENUE
BROOKLYN, N.Y.

DRAWING TITLE

EAST ELEVATION
(CROPSEY AVE.)



NORTH ELEVATION

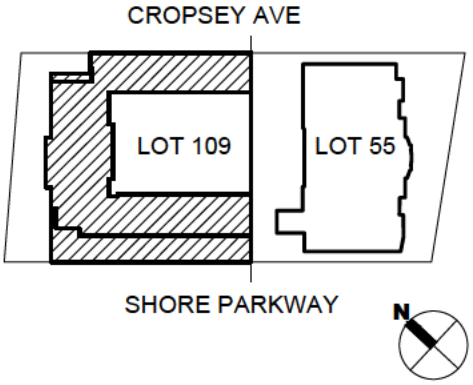
REGISTERED ARCHITECT
MICHAEL KANG
EXCELSIOR
024849
STATE OF NEW YORK

INITIAL DATE: 06/19/18

REVISION DATE: 10/18/21

REVISION DATE: 02/09/23

KEY PLAN

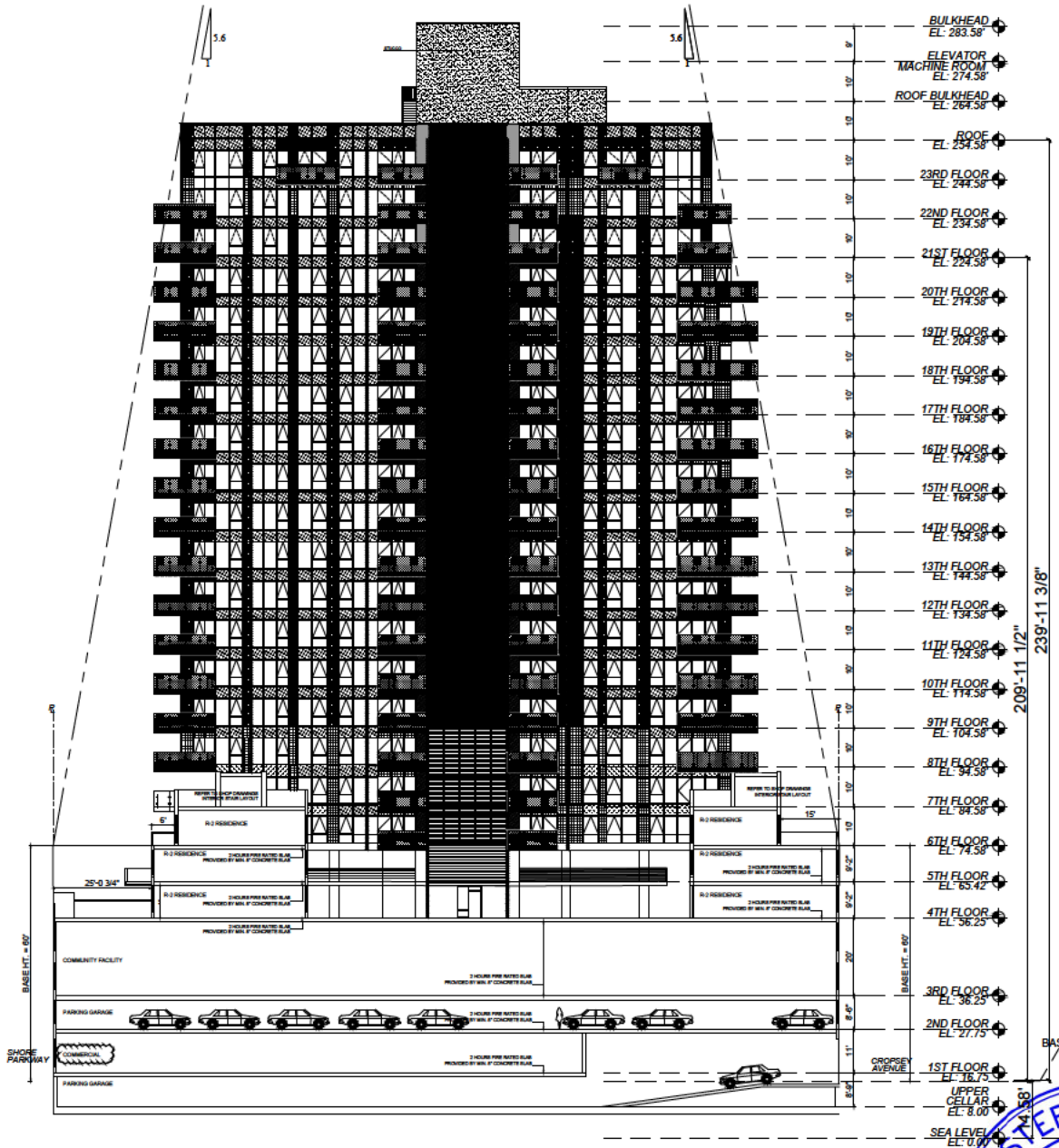


LOCATION

2286 CROPSEY AVENUE
BROOKLYN, N.Y.

DRAWING TITLE

NORTH ELEVATION



SOUTH ELEVATION

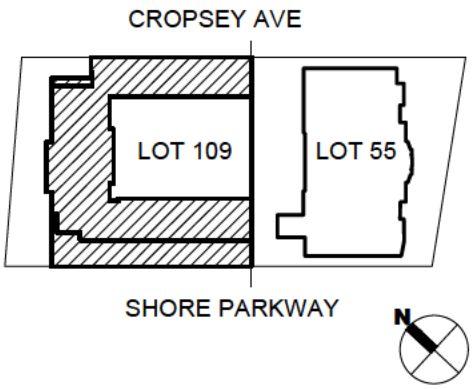
REGISTERED ARCHITECT
MICHAEL KANG
EXCELSIOR
024849
STATE OF NEW YORK

INITIAL DATE: 06/19/18

REVISION DATE: 10/18/21

REVISION DATE: 02/09/23

KEY PLAN

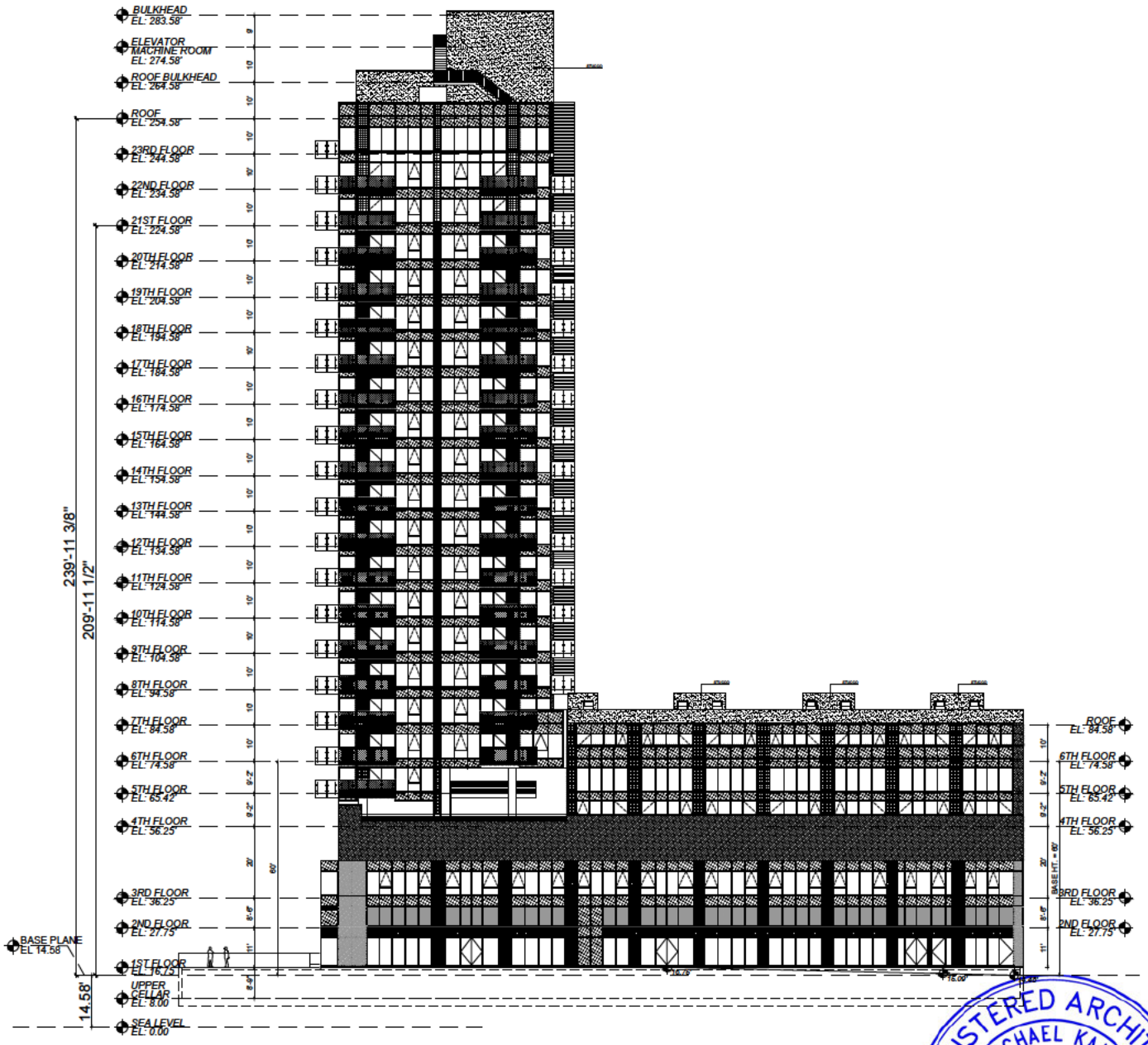


LOCATION

2286 CROPSEY AVENUE
BROOKLYN, N.Y.

DRAWING TITLE

SOUTH ELEVATION



SHORE PARKWAY ELEVATION
(WEST)

REGISTERED ARCHITECT
MICHAEL KANG
EXCELSIOR
024849
STATE OF NEW YORK

INITIAL DATE: 06/19/18

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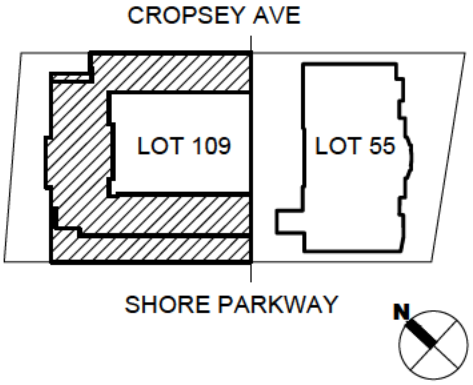
KEY PLAN



LOCATION

2286 CROPSEY AVENUE
BROOKLYN, N.Y.

DRAWING TITLE

WEST ELEVATION

SCHEDULE H

FEE TITLE DESCRIPTION

FEE TITLE DESCRIPTION

A "Residential Unit" as hereinafter referred to shall be measured as follows:

Each Residential Unit shall consist of the area measured from the exterior side of the Building walls at the Building line and/or property line enclosing the Residential Unit, and/or from the midpoint of the interior Party Walls separating the Residential Unit from another Residential Unit, and/or from the public side or egress stair side of the interior Party Walls separating the Residential Unit from public corridors or egress stairs, respectively, and/or from the mechanical space side of interior Party Walls and partitions separating the Residential Unit from an elevator or other mechanical equipment space or any other Common Elements, and/or from the midpoint of a wall (other than a foundation wall) comprising a General Common Element. Columns and mechanical pipes and chases (whether along the perimeter or within the Residential Unit) are not deducted from the square foot area of the Residential Unit. The outdoor floor area of a Terrace appurtenant to a Residential Unit is not included in the Residential Unit's indoor floor area of each Residential Unit. The floor area occupied by any Common Elements bordering or within a Residential Unit (such as the Building walls, vents, chase walls or areas, conduits, ducts, shafts, or pipes) have been included in the calculation of the floor area of the Residential Unit, but such Common Elements are not part of the Residential Unit. Measured vertically, each Residential Unit will consist of the volume from the top of the concrete floor slab below (located under finished flooring and sub-flooring materials) to the underside to the concrete slab above.

SCHEDULE I

DECLARATION OF CONDOMINIUM

DECLARATION OF CONDOMINIUM

BAYVIEW COURTYARD CONDOMINIUM
CONDO

ESTABLISHING A PLAN OF CONDOMINIUM OWNERSHIP OF PREMISES LOCATED AT 2286 CROPSEY AVENUE, BOROUGH OF BROOKLYN, KINGS COUNTY, CITY AND STATE OF NEW YORK, PURSUANT TO ARTICLE 9-B OF THE REAL PROPERTY LAW OF THE STATE OF NEW YORK.

DECLARANT/SPONSOR: **CROPSEY PARTNERS LLC**
34-28 Collins Place
Flushing, New York 11354

DATE OF DECLARATION:

BLOCK: 6471

FKA TAX LOTS: 109

NKA LOTS:

CERTILMAN BALIN ADLER & HYMAN, LLP
Attorneys for the Sponsor
Attn: Richard Herzbach, Esq.
90 Merrick Avenue, 9th Floor
East Meadow, NY 11554

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PLAN OF CONDOMINIUM UNIT OWNERSHIP

DECLARATION OF BAYVIEW COURTYARD CONDOMINIUM
PURSUANT TO ARTICLE 9-B OF THE REAL
PROPERTY LAW OF THE STATE OF NEW YORK

In the Borough of Brooklyn, Kings County, City and State of New York on this ____ day of _____, 202_, CROPSEY PARTNERS LLC, a New York limited liability company, organized and existing under the laws of the State of New York, with an office situated in New York, New York, hereinafter referred to as the "Declarant" or "Sponsor" represented in this Declaration by _____, who is fully empowered and qualified to execute this Declaration on behalf of the company does hereby state:

FIRST: SUBMISSION OF PROPERTY.

By this Declaration the Sponsor submits the property described in this Declaration, including the land and the Building and all other improvements erected and to be erected thereon, all easements, rights and appurtenances belonging thereto and all other property, real, personal or mixed, intended for use in connection therewith, to the provisions of Article 9-B of the Real Property Law of the State of New York.

SECOND: DESCRIPTION OF PROPERTY.

The Sponsor owns all that certain plot, piece or parcel of land, with the Building and improvements thereon erected, situate, lying and being in the Borough of Brooklyn, and Kings County, City and State of New York, and more particularly bounded and described on Schedule A annexed hereto and made a part hereto. The property will initially consist of one hundred and fifty-one (151) Residential Units, one (1) Community Facility Unit and one (1) Commercial Unit), one (1) Garage Unit, sixty-one (61) Storage Space Units, and the Common Elements located in a building containing twenty-three (23) floors with a cellar and sub-cellar. The owner of the property upon which the Condominium is being developed and its successors and assigns covenant and agree that the parking spaces now or hereafter located on the Nursing Homeowner's Parcel shall be for the exclusive use and benefit of the Nursing Homeowner and that the owner of the property upon which the Condominium is being developed and its successors and assigns shall have no rights with respect thereto. The architect who prepared and certified the Plans is: Michael Kang PLLC, with offices located at 11 Broadway, Suite 410, New York, New York 10004.

THIRD: DEFINITIONS.

The following words as hereinafter referred to shall be defined as follows:

1. "Annual Meeting" – The meeting of the Unit Owners of the Condominium held on a yearly basis or such other convenient date as the Board of Managers may designate subsequent to the First Annual Meeting.

2. "Bicycle Storage Area" – Designated Area located on the cellar level for the storage of bicycles to be utilized by the Unit Owners of the Condominium.

3. "Board of Managers" - The governing body of the Condominium responsible for its affairs.

4. "Board Member" or "Member" – Each individual representative elected, designated or appointed to the Board of Managers. The Board Members are described as follows:

    a. "Residential Unit Owners' Board Members" – The Board Members representing the Residential Unit Owners.

    b. "Community Facility Unit Board Member" – The Board Member representing the Community Facility Unit Owner(s).

    c. "Garage Unit Board Member"- The Board Member representing the Garage Unit Owner.

    d. "Commercial Unit Board Member" – The Board Member representing the Commercial Unit Owner.

5. "Building" - The one (1) building including the Units and Common Elements of the Condominium.

6. "By-Laws" - The document governing the operation, use and occupancy of the Condominium, a copy of which is annexed to the Declaration of Condominium as Schedule C.

7. "Common Charges" - Each Unit Owner's proportionate share of Common Expenses of the Condominium.

8. "Common Elements" - All portions of the Condominium, other than the Units. The Common Elements are divided as follows:

    a. General Common Elements, which are Common Elements shared by all Unit Owners.

b. General Residential Units' Limited Common Elements which are Common Elements for the exclusive use of all Residential Unit Owners.

c. Individual Residential Unit's Limited Common Elements which are the Common Elements for the exclusive use of an individual Residential Unit Owner or Owners.

d. Community Facility Unit's Limited Common Elements which are Common Elements which are for the exclusive use of a Community Facility Unit Owner or Owners.

e. Garage Unit's Limited Common Elements which are Common Elements which are for the exclusive use of the Garage Unit Owner or Owners.

f. Commercial Unit's Limited Common Elements, are Common Elements which are for the exclusive use of a Commercial Unit Owner or Owners.

9. "Common Expenses" - (a) Expenses incurred by all Unit Owners for the purpose of paying costs of the Condominium in connection with the repair, maintenance, replacement, restoration or operation of, and any alteration, addition or improvement to the General Common Elements and to any Limited Common Element that have been delegated to the Condominium as a Common Expense; (b) costs, expenses and amounts (including reasonable legal fees and disbursements, court costs and all other litigation expenses) paid, payable or incurred to perform, observe, enforce, uphold, protect, defend, maintain and collect sums payable under a right, remedy obligation, requirement, agreement or indemnity given in or pursuant to the terms of this Declaration, the By-Laws, and any Rules and Regulations governing the Condominium; and (c) all sums designated common expenses by or pursuant to the provisions of the Condominium Act, the Declaration or the By-Laws.

10. "Community Facility Area" – The area of the Condominium consisting of the Community Facility Unit(s) and Community Facility Unit's Limited Common Elements.

11. "Commercial Area" – The area of the Condominium consisting of the Commercial Unit(s) and Commercial Unit's Limited Common Elements.

12. "Condominium" – Bayview Courtyard Condominium which includes the Unit Owners, the Units and the Common Elements and as the term Condominium is used in Article 9-B of the Real Property Law of the State of New York.

13. “Condominium Act” - Article 9-B of the Real Property Law of the State of New York.

14. “Condominium Documents” - The Declaration of Condominium, the By-Laws, the As-Built Floor Plans of the Residential Units and the Condominium Unit Designation Map (as provided in the Condominium Act) as the same may be amended from time to time.

15. “Condominium Property” or “Property” – The overall area of the Condominium.

16. “Declaration of Condominium” - The instrument by which the Property is submitted to the provisions of the Condominium Act, as such instrument may from time to time be amended, consistent with the provisions of the Condominium Act and of the By-Laws.

17. “First Annual Meeting” – The date of the first annual meeting of the Unit Owners.

18. “First Board of Managers” – The initial Board Members of the Board of Managers.

19. “Garage Area” – The area of the Condominium consisting of the Garage Unit(s) and Garage Unit’s Limited Common Elements.

20. “Grantee” – The person to whom an interest in real property is conveyed.

21. “Grantor” – The person conveying an interest in real property.

22. “Institutional Lender” - A bank, savings and loan association, life insurance company, pension fund, trust company or other institutional lender or a mortgage granted by the Sponsor, its successor, designee or assignee to a purchaser of a Residential Unit or in which the Sponsor, its successor, designee or assignee participates with one of the above that issues a first mortgage. G4 18198, LLC will be considered an Institutional Lender as long as the loan Sponsor has with G4 18198, LLC is outstanding.

23. “Institutional Mortgage” - A first mortgage granted by a bank, savings and loan association, life insurance company, pension fund, trust company or other institutional lender or a mortgage granted by the Sponsor, its successor, designee or assignee to a purchaser of a Unit or in which the Sponsor, its successor, designee or assignee participates with one of the above. The mortgage Sponsor has with G4 18198, LLC will be considered an Institutional Mortgage as long as said mortgage is outstanding.

24. “Laundry Room Area” – The area on the cellar level of the Building and used by the residents for the cleaning, washing, and drying of laundry.

25. “Limited Common Elements” - A Common Element appurtenant to a particular Unit or Units, the use of which is restricted to the Owner or Owners of such Unit or Units. Limited Common Elements may also be referred to as an Irrevocably Restricted Common Element.

26. “Long-Term Lease” – The ninety-nine (99) year agreement entered into by Sponsor/Landlord, as landlord, and Tenant, as tenant, to lease the Community Facility Unit, #3 and a portion of Community Facility #1 (CF3 and CF1, respectively).

27. “Non-Residential Areas” – The areas of the Condominium consisting of a Non-Residential Unit and any Limited Common Element of a Non-Residential Unit.

28. “Officer” – One (1) of the officers of the Condominium chosen by the Board of Managers as provided for in Article IV of the By-Laws of the Condominium including the President, Vice President, Secretary and Treasurer.

29. “Outdoor Area” – The portion of the side yard area of the Condominium to be improved with a play area for use by the School.

30. “Percentage of Common Interest” - The proportionate, undivided interest each Unit Owner has in the Common Elements.

31. “Recreational Facilities” - The gym and the swimming pool.

32. “Residential Area” – The area of the Condominium consisting of the Residential Units and General Residential Units’ Limited Common Elements and Individual Residential Unit’s Limited Common Elements.

33. “Residential Units’ Exclusive Cost”- Any common expense of the Condominium that is to be charged solely to the Residential Units based upon the pro-rata percentage of the square footage of an individual Residential Unit’s square footage as reflected in Schedule B of the Declaration to the overall square footage of all the Residential Units of the Condominium as reflected in Schedule B of the Declaration of Condominium.

34. “Right of First Refusal” – The right of the Board of Managers to match a bona fide offer of a sale or lease of a Residential Unit as provided for in the By-Laws. The Right of First Refusal shall apply solely to the Residential Units and not the Community Facility Unit, Garage Unit and Commercial Unit.

35. “Rules and Regulations” – The Rules and Regulations contained in Article VIII of the By-Laws as the same may be amended, altered, waived, or added to by the Board of Managers.

36. “School” – The school to be established as a Hebrew School at the Community Facility Unit.

37. “School Sublease” – The agreement (and any modifications thereto) entered into by the Subtenant and Hebrew Language Academy, the Subtenant’s affiliated entity, for the purpose of establishing a Hebrew School at CF3. Sponsor/Landlord’s consent is not required in connection with the School Sublease or any modifications to the School Sublease agreement.

38. “Special Assessment” – A Common Expense of the Condominium that is not included in the monthly Common Charges applicable to a Unit.

39. “Special Meeting” – A special meeting of the Unit Owners called pursuant to Article II, Section 10 of the By-Laws.

40. “Sponsor” or “Sponsor/Landlord” – Cropsey Partners LLC, a New York limited liability company and its successors, assigns and designees.

41. “Sponsor Control Period” – The period of time the Sponsor has the right to retain control of the Board of Managers of the Condominium which is further described as follows:

    a. ”Sponsor Residential Units’ Board Members Control Period”- The period of time the Sponsor has the right to retain control of the Residential Units’ Board Members of the Board of Managers of the Condominium.

    b. “Sponsor Community Facility Unit Board Member Control Period”- The period of time the Sponsor has the right to retain control of the Community Facility Unit Board Member of the Condominium.

    c. “Sponsor Garage Unit Board Member Control Period”- The period of time the Sponsor has the right to retain control of the Garage Unit Board Member of the Board of Managers of the Condominium.

    d. “Sponsor Commercial Unit Board Member Control Period” – The period of time the Sponsor has the right to retain control of the Commercial Unit Board Member of the Board of Managers of the Condominium.

42. “Sublease” – The agreement by and between Tenant and Subtenant to sublet CF3.

43. “Subtenant” – Friends of HLA 2, Inc., a New York Not-For-Profit corporation having an address at 555 Eighth Avenue, Suite 1703, New York, New York 10018. The Subtenant intends to further sublet CF3 to

Hebrew Language Academy, the Subtenant's affiliated entity, for the purpose of establishing a Hebrew School at the Community Facility Unit.

44. "Unit" – One (1) of the Units in the Condominium. The Units are categorized as follows:

a. "Residential Unit" – One (1) of the one hundred and fifty-one (151) Units designated as Residential Units in Schedule B of the Declaration, for residential use.

b. "Community Facility Unit(s)" – A Unit designated as a Community Facility Unit in Schedule B of the Declaration of Condominium, to be used for any use permitted by New York City pursuant to applicable zoning.

c. "Garage Unit" – The Unit designated as a Garage Unit in Schedule B of the Declaration of Condominium, to be used for the parking of automobiles.

d. "Commercial Unit(s)" – A Unit designated as a Commercial Unit in Schedule B of the Declaration of Condominium, to be used for any use permitted by New York City pursuant to applicable zoning.

e. "Non-Residential Unit(s)"- The Community Facility, Garage Unit and Commercial Unit.

f. "Storage Space Unit" – One (1) of the Storage Space Units in the Condominium.

As used herein the terms "Residential, Community Facility, and Garage Unit(s)" are equivalent to the term "Unit" in Article 9-B of the Real Property Law of the State of New York.

As used herein the term "Unit" shall include all the Units in the Condominium.

45. "Unit Owner" – A Unit Owner includes all the Unit Owners in the Condominium. Unit Owners are described as follows:

a. "Residential Unit Owner" – The Owner of a Residential Unit.

b. "Community Facility Unit Owner" – The Owner of the Community Facility Unit.

c. "Garage Unit Owner" – The Owner of the Garage Unit to be used for the parking of automobiles.

d. "Commercial Unit Owner" – The Unit designated as a Commercial Unit in Schedule B of the Declaration of Condominium, to be used for any use permitted by New York City pursuant to applicable zoning.

e. "Non-Residential Unit Owner" – The owner of a Community Facility Unit, Garage Unit and Commercial Unit.

f. "Storage Space Unit Owner" – The Owner of a Storage Space Unit designates as a Storage Space Unit in Schedule B of the Declaration of Condominium to be used for the storage of normal household items.

46. "Unsold or Untitled Unit" - Any Unit in which title is retained by the Sponsor and any of its successors or assigns or designees until such time as the same has been sold and title conveyed to a third party. It shall not include a Residential Unit which is used for personal occupancy of the Sponsor, any of its principals or any of its successors or assigns or designees.

47. "ZLDA" - The Zoning Lot Development Agreement between the Sponsor and the owner of the nursing home that abuts the property upon which the Condominium is being developed.

FOURTH: COMMUNITY/MEASUREMENT OF UNIT.

A. **Community** - The Sponsor is constructing on the described parcel a mixed-use Condominium Community known as Bayview Courtyard Condominium, according to the plans filed simultaneously with the recording of this Declaration in the New York City Register's Office, New York County, which Plans set forth a description of the Building stating the number of stories and number of Units. The architect who prepared and certified the Plans is: Michael Kang PLLC., with offices located at 11 Broadway, Suite 410, New York, New York 10004.

The Condominium will consist of one-hundred and fifty-one (151) Residential Units one (1) Community Facility Unit, one (1) Commercial Unit, one (1) Garage Unit and sixty-one (61) Storage Space Units and the Common Elements located in a building containing twenty-three (23) floors with a cellar and sub-cellar as well as the Common Elements located within the Building.

The structural system consists of re-enforced concrete slab system with re-bar and concrete slab columns assembly and varied finished materials.

Each of the Units has access to each other Unit or to any other portion of the Condominium or to a street upon which the Condominium abuts by means of a walk hallway, or lobby. For the purposes of describing the location of the Building, approximate area, type and number of rooms of each Unit and the Common Elements to which each Unit has immediate access, each Unit is described as shown on Schedule B annexed hereto. Each Unit will be sold to one or more Unit Owners, each Unit Owner obtaining fee ownership, together with an undivided Percentage of Interest in the Common Elements of the Condominium, as listed hereinafter in this Declaration and referred to as the "Common Elements," all of the above in accordance with Article 9-B of the Real Property Law of the State of New York. The designation of the number of rooms, interior partitions and kitchen and bathroom facilities may be changed by mutual consent of the Sponsor and the Unit Owner at the time of construction of the Unit.

The aforesaid Condominium has a plot area of approximately 44,000 square feet.

B. Measurement of Units –

1. Residential/Non-Residential Units

a. The approximate square foot area of each Residential and Non-Residential Units is measured horizontally on each of one or more floors from the outermost extent of exterior walls of the Building to the midpoint of the interior walls and partitions separating one Residential Unit and Non-Residential Unit from another Residential Unit and Non-Residential Unit, or the midpoint of the interior walls and partitions separating a Residential and Non-Residential Unit from egress stairs, and other mechanical equipment spaces or any Common Elements excluding Common Corridors, to the opposite outermost extent of exterior walls of the Building, as the case may be.

b. Columns, mechanical pipes, shafts, shaft ways, chases, chase ways, conduits, and private convenience stairways in all Residential and Non-Residential Units are not deducted from measurement of each Residential and Non-Residential Unit.

c. When a Residential or Non-Residential Unit shares a wall with a common corridor, the area shall be measured to the finished face of the corridor wall on the corridor side of the wall.

d. Area on the common corridor side of Residential Unit Entry Doors shall be included in Residential Unit Area up to the outermost extents of the architectural millwork frame of the door.

e. Terraces, exterior to the building envelope and complying with parapet and fencing height restrictions set forth in the NYC Zoning resolution, are not subject to inclusion in floor area calculations. Terrace areas are not included in Residential Unit Floor Areas.

2. Storage Space Units

Each Storage Space Unit shall consist of the area horizontally from the inside face of all opposite walls forming the Storage Space Unit and vertically from the upper surface of the floor to the lower surface of the ceiling forming the Storage Space Units.

FIFTH: COMMON ELEMENTS.

The Common Elements will consist of the entire Property, including all parts of the Condominium and improvements thereon, other than the Units, and will consist of the following:

1. General Common Elements – General Common Elements are those shared by all Unit Owners and include all portions of the Condominium except for the individual Units, the General Residential Units' Limited Common Elements, the Individual Residential Unit's Limited Common Elements, and the Community Facility Unit's Limited Common Elements Limited Common Elements (irrevocably restricted in use to specified Units or Unit Owners) and include without limitation the following:

a. The land on which the Condominium is erected and all other land within the boundaries of the Property;

b. All portions of the roof, including gutters and leaders, roof drains, parapets, copings and bulkheads, that are not restricted in use to a specific Unit or Units and intended for the common use and service of the Building;

c. The exterior façade and walls of the Building;

d. All foundations, footings, columns, girders, beams, supports, floor slabs and ceilings that are not part of a Unit and any interior load bearing walls that are not part of a Unit and are for the common use and service of the entire Building;

e. Stairs, stairways, common hallways which are not located wholly within a Unit and entrances and exits to and from the Condominium

other than entrances to the individual Units which are intended for the common use and service of the entire Building;

f. All improved and unimproved areas of the Condominium located outside the boundaries of a Unit intended for the common use and service of the Condominium;

g. All central and appurtenant installations for services such as power, light, telephone, television, cable, gas, hot and cold water and heat (including all boilers, pipes, ducts, wires, chutes, cables, and conduits used in connection therewith located in the Common Elements) and all other mechanical equipment spaces intended for common use and service of the entire Building;

h. All drainage systems, sewer equipment, sewers and/or storm sewer systems, sewer ejector pump, pipes, building drains, drywells, or detention tanks or facilities (including vent lines, ejectors, interceptors, filters, and valves) downspouts, and roof drainage systems intended for the common use and service the entire Building;

i. All mechanical equipment, mechanical equipment rooms, ventilation system, compactor, refuse rooms, utility meters, storage areas, if applicable, intended for the common use and service of the entire Building;

j. The fire protection system including standpipes/combined standpipe sprinkler risers, fire hose valve, sprinkler heads and Siamese connections that service the entire Building;

k. All telephone and cable rooms, meter rooms, equipment rooms, elevator rooms, trash rooms, water service rooms, fire pump rooms and any other mechanical rooms or areas intended for the common use and service the entire Building;

l. All tanks, pumps, motors, fans, compressors, elevator equipment and control equipment intended for the common use and service the entire Building;

m. Any heating, cooling, ventilation, or other mechanical system located in the Common Elements intended for the common use and service the entire Building;

n. All electrical risers, feeders, lines, and equipment, including incoming services, main switchgear and distribution panelboards, conduits, wires, meters and transformers for the common use and service of the entire Building;

o. Any sprinkler system located in the Common Elements and intended for the common use and service the entire Building;

p. Any elevator, elevator cab and all mechanical equipment servicing an elevator intended for the common use and service the entire Building;

q. Any plantings and landscaping intended for the common use of the entire Condominium Property;

r. Any pedestrian walkways and ramps intended for the common use and service of the entire Condominium Property;

s. Any fences and gates located on the Property intended for the common use of the entire Condominium Property;

t. All flues, chimneys and vent caps for the common use and service of the entire Building;

u. Any intercom system intended for the common use and service of the entire Building;

v. The bicycle storage space area; and

w. All other parts of the Condominium, Building and all apparatus and installations existing in the Building or Property for common use or necessary or convenient to the existence, maintenance, or safety of the entire Condominium.

2. Irrevocably Restricted Areas/ Limited Common Elements - Certain portions of the Common Elements are irrevocably restricted in use to specified Units or Unit Owners subject to the right of the Board of Managers of the Condominium to enter upon any restricted area for maintenance, repair, or improvement of a Unit, including Storage Space Units, or the Common Elements and subject to the Rules and Regulations of the Board of Managers (see By-Laws, Article VIII). Said irrevocably restricted Common Elements are also referred to as a Limited Common Element. Any portion of the Common Elements which is not restricted in use may be used by any Unit Owner. Following are descriptions of the irrevocably restricted Limited Common Elements:

A. General Residential Units' Limited Common Elements - General Residential Units' Limited Common Elements are those shared by all Residential Unit Owners and include all portions of the Residential Area of the Condominium except for the individual Residential Units and the Individual Residential Unit's Limited Common Elements (irrevocably restricted in use to a specified Residential Unit(s) or Residential Unit Owner(s). Reference to Residential Area in the following list of the General Residential Units' Limited Common Elements excludes any portion of said area that is an Individual Residential Unit's Limited Common Element. The General Residential Units' Limited Common Elements include without limitation the following:

(i) Any portion of the roof, including gutters and leaders, roof drains, parapets, copings and bulkheads that are for the exclusive use of the Residential Area of the Condominium, except for any portion of the roof that is an Individual Residential Unit's Limited Common Element;

(ii) All foundations, footings, columns, girders, beams, supports, floor slabs and ceilings that are not part of a Unit and any interior load bearing walls that are not part of a Unit and that are for the exclusive use of the Residential Area of the Condominium;

(iii) All parts of the exterior walls and facades that are for the exclusive use of the Residential Area of the Condominium;

(iv) Stairs, stairways, common hallways which are not located wholly within a Unit and entrances and exits to and from the Condominium other than entrances to the individual Units which are for the exclusive use of the Residential Area or Residential Units of the Building;

(v) All improved and unimproved areas of the Condominium located outside the boundaries of the Units that are for the exclusive use of the Residential Area of the Condominium;

(vi) All central and appurtenant installations in the Common Elements for services such as power, light, telephone, television, cable, gas, hot and cold water and heat (including all boilers, pipes, cooling towers, condensers, electric and hot water cabinet unit heaters, ducts, wires, chutes, cables and conduits used in connection therewith located in the Common Elements) and all other mechanical equipment spaces that are for the exclusive use of the Residential Area or two (2) or more Residential Units in the Condominium;

(vii) All drainage systems, sewer equipment, sewers and/or storm sewer systems, sewer ejector pump, pipes, building drains, drywells, or detention tanks or facilities (including vent lines, ejectors, interceptors, filters and valves) downspouts, and roof drainage systems intended for the exclusive use of the Residential Area of the Condominium;

(viii) All mechanical equipment, equipment rooms, machine rooms, telephone and cable rooms, meter rooms, utility meters, storage areas and any other mechanical rooms or areas, if applicable, that are for the exclusive use of the Residential Area of the Condominium;

(ix) Any heating, cooling or other mechanical system located in the Common Elements that are for the exclusive use of the Residential Area or two (2) or more Residential Units of the Condominium;

(x) All electrical risers, feeders, lines and equipment, including incoming services, main switchgear and distribution panel boards, conduits, wires, meters, and transformers for the exclusive use and service of the Residential Area of the Condominium;

(xi) All lighting and lighting fixtures intended for the exclusive use and service of the Residential Area of the Condominium;

(xii) All tanks, pumps, motors, fans, compressors, cooling towers, condensers and control equipment that are for the exclusive use of the Residential Area or two (2) or more Residential Units of the Condominium;

(xiii) Any intercom system that is for the exclusive use of the Residential Units;

(xiv) The elevators, elevator cabs and elevator machine room that are for the exclusive use of the Residential Area of the Condominium;

(xv) The fire protection system including standpipes/combined standpipe sprinkler risers, fire hose valve, sprinkler heads and Siamese connections that are for the exclusive use of the Residential Area of the Condominium;

(xvi) Any sprinkler system located in the Common Elements that are for the exclusive use of the Residential Area of the Condominium;

(xvii) Any compactor and trash chutes that are for the exclusive use of the Residential Area of the Condominium;

(xviii) Any general storage area that is to be used by the Condominium for the storage of normal building items for the exclusive use of the Residential Area of the Condominium;

(xix) The mailboxes located in the lobby of the Building intended for the exclusive use of the Residential Units;

(xx) The Laundry Room located on the cellar level intended for the exclusive use of the Residential Units;

(xxi) The Recreational Facilities consisting of the swimming pool and the gym;

(xxii) Refuse disposal chutes and refuse disposal room intended for the exclusive use of the Residential Units; and

(xxiii) All other parts of the Residential Area of the Condominium and all apparatus and installations existing in the Residential Area of the Condominium or Property for common use or necessary or convenient exclusively to the existence, maintenance, or safety of the Residential Area and/or Residential Unit Owners of the Condominium.

B. Individual Residential Unit's Limited Common Elements – Individual Residential Unit's Limited Common Elements are irrevocably restricted in use to a specific Residential Unit or specific Residential Units. Following are descriptions of irrevocably restricted Individual Residential Unit's Limited Common Elements:

(i) Any balcony and/or terrace that is appurtenant to a Residential Unit and is for the exclusive use of the Residential Unit Owner of the applicable Residential Unit;

(ii) Any equipment, landscaping, flooring, fencing located in or on a balcony and/or terrace for the exclusive use of the Residential Unit Owner of the applicable Residential Unit;

(iii) Any hot water tank, boiler, air conditioning condenser, fireplace, heat pumps and any other heating, cooling or other mechanical system servicing an individual Residential Unit that is located in or on the Common Elements; and

(iv) All apparatus, installations, systems equipment, and facilities in the Common Elements no matter how classified (including pipes, wire ducts, vents, cables, conduits, and lines) which will serve or benefit a Residential Unit exclusively.

C. Community Facility Unit's Limited Common Elements - The following portions of the Common Elements shall be Limited Common Elements for the exclusive use of the owner of a Community Facility Unit, if applicable and are herein sometimes collectively referred to as the "Community Facility Unit's Limited Common Elements":

The entrances to and exits from a Community Facility Unit;

(i) The equipment and facilities exclusively serving only a Community Facility Unit if located outside the Community Facility Unit and all other apparatus, installations, systems equipment and facilities in the Condominium (including pipes, wire, ducts, vents, cables, conduits and lines) which will serve or benefit a Community Facility Unit exclusively;

(ii) Any portion of the roof, including any roof equipment, which will serve or benefit a Community Facility Unit exclusively;

(iii) Any Community Facility storage area located which will serve or benefit a Community Facility Unit exclusively;

(iv) Stairs, stairways, hallways which service a Community Facility Unit exclusively;

(v) All central and appurtenant installations in the Common Elements for services such as power, light, telephone, television, gas, hot and cold water and heat (including all pipes, ducts, wires, chutes, cables, and conduits used in connection therewith located in the Common Elements) and all other mechanical equipment spaces that will serve or benefit a Community Facility Unit exclusively;

(vi) All drainage systems, sewer and/or storm sewer pipes, drywells or detention tanks and facilities, if applicable, that will serve or benefit a Community Facility Unit exclusively;

(vii) All mechanical equipment, utility meters, storage areas, if applicable, that serve or benefit a Community Facility Unit exclusively;

(viii) Any heating, cooling or other mechanical system located in the Common Elements serve or benefit a Community Facility Unit exclusively;

(ix) Any intercom system that serve or benefit a Community Facility Unit exclusively;

(x) All telephone and cable rooms, meter rooms, compactor rooms, refuse/recycle rooms, equipment rooms and any other mechanical rooms or areas that serve or benefit a Community Facility Unit exclusively; and

(xi) All other parts of the Condominium and all apparatus and installations existing in the Condominium for the exclusive use of a Community Facility Unit.

D. Garage Unit's Limited Common Elements - The following portions of the Common Elements shall be Limited Common Elements for the exclusive use of the owner of a Garage Unit, if applicable and are herein sometimes collectively referred to as the "Garage Unit's Limited Common Elements":

(i) The entrances to and exits from a Garage Unit;

(ii) The equipment and facilities exclusively serving only a Garage Unit if located outside the Garage Unit and all other apparatus, installations, systems equipment and facilities in the Condominium (including pipes, wire, ducts, vents, cables, conduits and lines) which will serve or benefit a Garage Unit exclusively;

(iii) Any portion of the roof, including any roof equipment, which will serve or benefit a Garage Unit exclusively

(iv) Stairs, stairways, hallways which service a Garage Unit exclusively;

(v) All central and appurtenant installations in the Common Elements for services such as power, light, telephone, television, gas, hot and cold water and heat (including all pipes, ducts, wires, chutes, cables and conduits used in connection therewith located in the Common Elements) and all other mechanical equipment spaces that will serve or benefit a Garage Unit exclusively;

(vi) All drainage systems, sewer and/or storm sewer pipes, drywells or detention tanks and facilities, if applicable, that will serve or benefit a Garage Unit exclusively;

(vii) All mechanical equipment, utility meters, storage areas, if applicable, that serve or benefit a Garage Unit exclusively;

(viii) Any heating, cooling or other mechanical system located in the Common Elements serve or benefit a Garage Unit exclusively;

(ix) Any intercom system that serve or benefit a Garage Unit exclusively;

(x) All telephone and cable rooms, meter rooms, compactor rooms, refuse/recycle rooms, equipment rooms and any other mechanical rooms or areas that serve or benefit a Garage Unit exclusively; and

(xi) All other parts of the Condominium and all apparatus and installations existing in the Condominium for the exclusive use of a Garage Unit.

E. Commercial Unit's Limited Common Elements - The following portions of the Common Elements shall be Limited Common Elements for the exclusive use of the owner of a Commercial Unit, if applicable and are herein sometimes collectively referred to as the "Commercial Unit's Limited Common Elements":

The entrances to and exits from a Commercial Unit;

(i) The equipment and facilities exclusively serving only a Community Facility Unit if located outside the Commercial Unit and all other apparatus, installations, systems equipment and facilities in the Condominium (including pipes, wire, ducts, vents, cables, conduits and lines) which will serve or benefit a Community Facility Unit exclusively;

(ii) Any portion of the roof, including any roof equipment, which will serve or benefit a Commercial Unit exclusively;

(iii) Any Commercial storage area located which will serve or benefit a Commercial Unit exclusively;

(iv) Stairs, stairways, hallways which service a Commercial Unit exclusively;

(v) All central and appurtenant installations in the Common Elements for services such as power, light, telephone, television, gas, hot and cold water and heat (including all pipes, ducts, wires, chutes, cables, and conduits used in connection therewith located in the Common Elements) and all other mechanical equipment spaces that will serve or benefit a Commercial Unit exclusively;

(vi) All drainage systems, sewer and/or storm sewer pipes, drywells or detention tanks and facilities, if applicable, that will serve or benefit a Commercial Unit exclusively;

(vii) All mechanical equipment, utility meters, storage areas, if applicable, that serve or benefit a Commercial Unit exclusively;

(viii) Any heating, cooling or other mechanical system located in the Common Elements serve or benefit a Commercial Unit exclusively;

(ix) Any intercom system that serve or benefit a Commercial Unit exclusively;

(x) All telephone and cable rooms, meter rooms, compactor rooms, refuse/recycle rooms, equipment rooms and any other mechanical rooms or areas that serve or benefit a Commercial Unit exclusively; and

(xi) All other parts of the Condominium and all apparatus and installations existing in the Condominium for the exclusive use of a Commercial Unit, including, without limitation, the Outdoor Area and playground facilities situated therein as reflected in the Long-Term Lease.

F. Provisions Applicable to All Common Elements

(i) The Common Elements shall remain undivided and no Unit Owner shall bring any action for partition or division unless otherwise provided by law.

(ii) The Common Elements are not subject to partition nor are they severable from the Units except in accordance with the Real Property Law.

(iii) The Percentage of Common Interest in the Common Elements established herein shall not be changed except with the consent of all of the Unit Owners affected expressed in a duly recorded amendment to this Declaration.

(iv) The Percentage of Common Interest in the Common Elements shall not be separated from the Units to which it appertains and shall be deemed conveyed or encumbered with the Units even though such interest is not expressly mentioned or described in the conveyance or other instrument.

SIXTH: CHANGES TO A COMMUNITY FACILITY UNIT/GARAGE UNIT/COMMERCIAL UNIT.

Except to the extent prohibited by law, the Sponsor, its successor, assignee or designee and a Community Facility Unit Owner(s) or the Garage Unit Owner and the Commercial Unit Owner (hereinafter "Non-Residential Units") shall have the right, without the vote or consent of the Board of Managers as it applies to their respective Unit to: (a) make alterations, additions or improvements, whether structural or nonstructural, interior or exterior, ordinary or extraordinary, in, to and upon a Non-Residential Unit; (b) change the layout of, or number of rooms in a Non-Residential Unit from time to time; (c) change the size and/or number of Non-Residential Units by subdividing the Non-Residential Unit into two or more separate Non-Residential Units, combining separate Non-Residential Units (including those resulting from such subdivision or otherwise) into one or more Non-Residential Units, respectively, altering the boundary walls between any Non-Residential Units, or otherwise; (d) if appropriate, reapportion among a Non-Residential Unit affected by such change in size or number pursuant to the preceding clause their percentages of interest in the Common Elements; provided, however, that the percentage of interest in the Common Elements of any other Non-Residential Units shall not be changed by reason thereof unless the owners of such Non-Residential Units shall consent thereto and, provided further, that the Sponsor, its successor, assignee or designee or the Non-Residential Unit Owner(s) shall comply with all laws, ordinances and regulations of all governmental authorities having jurisdiction and shall agree to hold the Board of Managers and all other Non-Residential Unit Owner(s) harmless from any liability arising therefrom. The division or re-consolidation of the Non-Residential Unit(s) shall not affect the easements applicable thereto, respectively, as provided in Article Seventh of this Declaration.

Nothing contained in this Declaration shall prohibit the division or consolidation of a Non-Residential Unit and common interest appurtenant thereto, including, but not limited to, a change in the number of rooms. In no case, however, may such division or consolidation result in a different Percentage of Common Interest for the total of the new Non-Residential Unit(s) than existed for the total of the original Non-Residential Unit, respectively, before division or consolidation. An amendment to this Declaration authorized by this paragraph of Article Sixth may be filed by the Sponsor, its successor, assignee or designee or the applicable Non-Residential Unit Owner as is applicable to the Non-Residential Unit they own, without any consent of the Board of Managers or any other Unit Owner provided the Percentage of Common Interest of all other existing Units is not affected thereby.

Sponsor/Landlord's Intent Respecting the Community Facility Unit

The Sponsor/Landlord has entered into a long term, ninety-nine (99) year Long-Term Lease to lease Unit CF3 comprising the entire third (3rd) floor and a portion of the ground floor constituting the lobby for Unit CF3 to the Tenant. The Tenant, in turn, has entered into the Sublease to sublet the entire space to the Subtenant. The Subtenant intends to further sublet the space for a period of thirty-two (32) years (the "School Sublease") to Hebrew Language Academy, the Subtenant's affiliated entity, for the purpose of establishing a Hebrew School at Unit CF3 (the "School"). Sponsor/Landlord's consent is not required in connection with the School Sublease or any modifications to the School Sublease agreement.

Under the terms of the Long-Term Lease, the Sponsor/Landlord will be improving a portion of the side yard (the "Outdoor Area") and constructing a play area thereon for use by the School at Sponsor/Landlord's sole cost. The Tenant will be solely responsible for the maintenance, repair, security, and operation of the Outside Area. Under the terms of the Long-Term Lease, at any time in which (i) the School Sublease is in effect; or (ii) any portion of a Community Facility Unit is subleased to a school; or (iii) any portion of a Community Facility Unit is used as a school, no part of the Building may be used for the sale of liquor, pornography, drugs (except for a pharmacy selling prescription drugs), recreational marijuana, hookah bars or similar uses.

Tenant's Intent to Convert the Community Facility Unit to a Leasehold/Sub-leasehold Condominium

The Tenant has advised Sponsor/Landlord of its (and/or its designees') intent to submit the portion of Community Facility Units comprising the School (or other portion(s) thereof) to the New York State Attorney General for conversion to a leasehold or sub-leasehold condominium regime, for the purpose of securing a tax exemption. The Tenant does not require the Sponsor/Landlord's or Board of Managers consent to create such leasehold or sub-leasehold condominium, and no Unit Owner or the Board of Managers will have any input or decision-making authority with respect to such conversion. The Tenant's failure or inability to create a leasehold or sub-leasehold condominium will not alter or otherwise affect the terms of the Long-Term Lease.

SEVENTH: EASEMENTS.

General Provisions Applicable to All Easements

All easements granted or reserved in this Declaration shall be exercised: (i) upon reasonable (*i.e.*, two business days') prior notice to all Unit Owners affected by the entry or other exercise of the applicable easement, except in case of an emergency or exigent circumstances; (ii) in such a manner as to minimize interference with the use and enjoyment of the Units; (iii) without making any installations on the then-existing exterior walls, ceilings or columns of any Unit or Limited Common Element, and without

making any installations that would reduce the usable size of any Unit or Limited Common Element by more than a *de minimis* amount, without the prior written consent of the Owner(s) of such Unit or Limited Common Element.

Board Easement to Install, Utilize, Operate, Maintain, Repair, etc.

The Board of Managers and its agents, contractors and maintenance staff will have, and each Unit will be subject to, an easement (a) to install, utilize, operate, maintain, repair, alter, rebuild, restore, replace and inspect the General Common Elements and any Limited Common Elements that are the obligation of the Condominium to repair, maintain and replace, located in, over, under, through or upon any Unit, or any other Common Elements or elsewhere in the Condominium, wherever located, and (b) to maintain any encroachment on any Unit or Common Elements resulting from the repair, alteration, rebuilding, restoration or replacement of the General Common Elements or any Limited Common Elements, no matter how classified.

Unit Owners Easement

Every Unit Owner shall have an easement in common with the owners of other Units to maintain and use all pipes, sewers and/or drainage lines, wires, conduits, and public utility lines located in other Units that exclusively service such Unit Owner's Unit. Each Unit shall be subject to an easement in favor of the Unit Owners of other Units to maintain and use the pipes, sewers and/or drainage lines, wires, conduits and public utility lines exclusively servicing such other Units located in such Unit.

Community Facility Unit Owner(s) Easement

The owner(s) of a Community Facility Unit and any Community Facility Units resulting from the subdivision and/or consolidation of a Community Facility Unit shall have easements for (i) the installation, maintenance, repair and replacement of signs, flues, vents, air-conditioning, heating, ventilating, wires, conduits, drainage, sewer, water and other mechanical equipment, pipes, wires, conduits, lines and fixtures and equipment servicing a Community Facility Unit in, on, through, under or over the Common Elements, no matter how classified, including but not limited to the exterior walls, the roof and the cellar and in, on, through under and over any Community Facility Unit and any Community Facility Units resulting from the subdivision or consolidation of the Community Facility Unit; (ii) access in and through the Common Elements of the Condominium, no matter how classified, for all required work including, without limitation, the installation of equipment, pipes, wires, conduits, utility lines, cable equipment required to provide and permit the subdivision or consolidation of a Community Facility Unit in conformance with Article Sixth of the Declaration of Condominium; (iii) access through the Common Elements of the Condominium, no matter how classified, for the use of any Community Facility Unit's Limited Common Element including any storage area and roof equipment and for access to any portion of the Building for the purpose of installing, repairing, maintaining and replacing any fixtures and equipment now or hereafter required for the operation of a Community Facility Unit now or in the future that is located in or on the Common Elements, no matter how classified, that now or in the future services or is necessary to service a

Community Facility Unit including any roof equipment and any storage area, provided, however, that except in the case of an emergency, the right of access for the purpose of installing, repairing, maintaining and replacing any fixtures and equipment now or hereafter located in or on the Common Elements, no matter how classified, that service a Community Facility Unit may be exercised only on weekdays between the hours of 8:00 AM to 6:00 PM unless the Board of Managers consents to additional times and days of the week. A Community Facility Unit and any Community Facility Units resulting from the subdivision or consolidation of a Community Facility Unit shall be subject to easements in favor of any other Community Facility Unit(s) and any Community Facility Unit resulting from the subdivision or consolidation of a Community Facility Unit for the installation, maintenance, repair and replacement of gas, electricity, heating, air-conditioning, ventilating and water and other mechanical lines and fixtures and equipment serving a Community Facility Unit and any Community Facility Units resulting from the subdivision or consolidation of a Community Facility Unit. The owner and tenants of a Community Facility Unit shall have the right at their sole cost and expense to install separate heating and cooling systems and other necessary equipment, pipes, wires, conduits, ducts, lines and flues required for the operation of a Community Facility Unit and any Community Facility Units resulting from the subdivision or consolidation of a Community Facility Unit in or on the Common Elements, no matter how classified, and an easement is herewith granted in, over, under and through the Common Elements of the Condominium, no matter how classified, for (i) the installation, maintenance, repair and replacement of the heating and cooling systems and any other mechanical equipment or system now or in the future required for the operation of a Community Facility Unit and all necessary pipes, lines, conduits, ducts, water lines and flues in connection therewith if such right is exercised; (ii) for access for repair, maintenance and replacement to any equipment, pipes, wires, conduits, lines, ducts, vents and flues that services a Community Facility Unit now or in the future and which is located in the Common Elements, no matter how classified and (iii) to erect, maintain and replace one or more signs permitted by law on the Condominium Property without the consent of the Board of Managers, other Unit Owners or the holders of mortgages on Units, for the purpose of advertising the operation of any business conducted by a Community Facility Unit Owner or tenant of a Community Facility Unit Owner. Any such signs shall be of reasonable size and shall not be located so as to unduly disturb the aesthetics of the Condominium.

If permitted by applicable law and/or municipal requirements the Community Facility Unit Owner shall have the right to change a Community Facility Unit into any other type of use.

Garage Unit Owner(s) Easement

The owner(s) of a Garage Unit and any Units resulting from the subdivision and/or consolidation of a Garage Unit shall have easements for (i) the installation, maintenance, repair and replacement of signs, flues, vents, air-conditioning, heating, ventilating, wires, conduits, drainage, sewer, water and other mechanical equipment, pipes, wires, conduits, lines and fixtures and equipment servicing a Garage Unit in, on, through, under or over the Common Elements, no matter how classified, including but

not limited to the exterior walls, the roof and the cellar and in, on, through under and over any Garage Unit and any Units resulting from the subdivision or consolidation of the Garage Unit; (ii) access in and through the Common Elements of the Condominium, no matter how classified, for all required work including, without limitation, the installation of equipment, pipes, wires, conduits, utility lines, cable equipment required to provide and permit the subdivision or consolidation of a Garage Unit in conformance with Article Sixth of the Declaration of Condominium; (iii) access through the Common Elements of the Condominium, no matter how classified, for the use of any Garage Unit's Limited Common Element including any storage area and roof equipment and for access to any portion of the Common Elements, no matter how classified, for the purpose of installing, repairing, maintaining and replacing any fixtures and equipment now or hereafter required for the operation of a Garage Unit now or in the future that is located in or on the Common Elements, no matter how classified, that now or in the future services or is necessary to service a Garage Unit including any roof equipment and any storage area, provided, however, that except in the case of an emergency, the right of access for the purpose of installing, repairing, maintaining and replacing any fixtures and equipment now or hereafter located in or on the Common Elements, no matter how classified, that service a Garage Unit may be exercised only on weekdays between the hours of 8:00 AM to 6:00 PM unless the Board of Managers consents to additional times and days of the week. A Garage Unit and any Units resulting from the subdivision or consolidation of a Garage Unit shall be subject to easements in favor of any other Garage Unit(s) and any Unit resulting from the subdivision or consolidation of a Garage Unit for the installation, maintenance, repair and replacement of gas, electricity, heating, air-conditioning, ventilating and water and other mechanical lines and fixtures and equipment serving a Garage Unit and any Units resulting from the subdivision or consolidation of a Garage Unit. The owner and tenants of a Garage Unit shall have the right at their sole cost and expense to install separate heating and cooling systems and other necessary equipment, pipes, wires, conduits, ducts, lines and flues required for the operation of a Garage Unit and any Units resulting from the subdivision or consolidation of a Garage Unit in or on the Common Elements, no matter how classified, and an easement is herewith granted in, over, under and through the Common Elements of the Condominium, no matter how classified, for (i) the installation, maintenance, repair and replacement of the heating and cooling systems and any other mechanical equipment or system now or in the future required for the operation of a Garage Unit and all necessary pipes, lines, conduits, ducts, water lines and flues in connection therewith if such right is exercised; (ii) for access for repair, maintenance and replacement to any equipment, pipes, wires, conduits, lines, ducts, vents and flues that services a Garage Unit now or in the future and which is located in the Common Elements, no matter how classified and (iii) to erect, maintain and replace one or more signs on the Condominium Property permitted by law for the purpose of advertising the operation of any business conducted by a Garage Unit Owner or tenant of a Garage Unit Owner. Any such signs shall be of reasonable size and shall not be located so as to unduly disturb the aesthetics of the Condominium.

If permitted by applicable law and/or municipal requirements the Garage Unit Owner shall have the right to change a Garage Unit into any other type of use.

Commercial Unit Owner(s) Easement

The owner(s) of a Commercial Unit and any Commercial Units resulting from the subdivision and/or consolidation of a Commercial Unit shall have easements for (i) the installation, maintenance, repair and replacement of signs, flues, vents, air-conditioning, heating, ventilating, wires, conduits, drainage, sewer, water and other mechanical equipment, pipes, wires, conduits, lines and fixtures and equipment servicing a Commercial Unit in, on, through, under or over the Common Elements, no matter how classified, including but not limited to the exterior walls, the roof and the cellar and in, on, through under and over any Commercial Unit and any Commercial Units resulting from the subdivision or consolidation of the Commercial Unit; (ii) access in and through the Common Elements of the Condominium, no matter how classified, for all required work including, without limitation, the installation of equipment, pipes, wires, conduits, utility lines, cable equipment required to provide and permit the subdivision or consolidation of a Commercial Unit in conformance with Article Sixth of the Declaration of Condominium; (iii) access through the Common Elements of the Condominium, no matter how classified, for the use of any Commercial Unit's Limited Common Element including any storage area and roof equipment and for access to any portion of the Building for the purpose of installing, repairing, maintaining and replacing any fixtures and equipment now or hereafter required for the operation of a Commercial Unit now or in the future that is located in or on the Common Elements, no matter how classified, that now or in the future services or is necessary to service a Commercial Unit including any roof equipment and any storage area, provided, however, that except in the case of an emergency, the right of access for the purpose of installing, repairing, maintaining and replacing any fixtures and equipment now or hereafter located in or on the Common Elements, no matter how classified, that service a Commercial Unit may be exercised only on weekdays between the hours of 8:00 AM to 6:00 PM unless the Board of Managers consents to additional times and days of the week. A Commercial Unit and any Commercial Units resulting from the subdivision or consolidation of a Commercial Unit shall be subject to easements in favor of any other Commercial Unit(s) and any Commercial Unit resulting from the subdivision or consolidation of a Commercial Unit for the installation, maintenance, repair and replacement of gas, electricity, heating, air-conditioning, ventilating and water and other mechanical lines and fixtures and equipment serving a Commercial Unit and any Commercial Units resulting from the subdivision or consolidation of a Commercial Unit. The owner and tenants of a Commercial Unit shall have the right at their sole cost and expense to install separate heating and cooling systems and other necessary equipment, pipes, wires, conduits, ducts, lines and flues required for the operation of a Commercial Unit and any Commercial Units resulting from the subdivision or consolidation of a Commercial Unit in or on the Common Elements, no matter how classified, and an easement is herewith granted in, over, under and through the Common Elements of the Condominium, no matter how classified, for (i) the installation, maintenance, repair and replacement of the heating and cooling systems and any other mechanical equipment or system now or in the future required for the operation of a Commercial Unit and all necessary pipes, lines, conduits, ducts, water lines and flues in connection therewith if such right is exercised;

(ii) for access for repair, maintenance and replacement to any equipment, pipes, wires, conduits, lines, ducts, vents and flues that services a Commercial Unit now or in the future and which is located in the Common Elements, no matter how classified and (iii) to erect, maintain and replace one or more signs permitted by law on the Condominium Property without the consent of the Board of Managers, other Unit Owners or the holders of mortgages on Units, for the purpose of advertising the operation of any business conducted by a Commercial Unit Owner or tenant of a Commercial Unit Owner. Any such signs shall be of reasonable size and shall not be located so as to unduly disturb the aesthetics of the Condominium.

If permitted by applicable law and/or municipal requirements the Commercial Unit Owner shall have the right to change a Community Facility Unit into any other type of use.

Board of Managers Access Easement

The Board of Managers shall have a right of access to each Unit for maintenance, repair or improvements to any pipes, sewers and/or drainage lines, wires, conduits and public utility lines located in any Unit and servicing any other Unit or causing damage or in imminent danger of causing damage to any other Unit or any Common Element, no matter how classified. The cost of such repairs shall be a Common Expense unless the damage is the result of the negligence of a Unit Owner or tenant, occupant, employee or other person a Unit Owner may be responsible for, in which case the cost of such repairs shall be the responsibility of the Unit Owner who is responsible or whose tenant, occupant, employee or other person the Unit Owner is responsible for causing such damage. The Board of Managers shall have a right of access to all Common Elements for maintenance, repair or improvement whether such Common Elements are restricted or not.

Board of Managers/Agents/Employees/Contractors Easement

The Board of Managers and their agents, employees and contractors shall have an easement for access through all the Common Elements and the Units for the purpose of making any repairs or replacements to any Common Elements, no matter how classified, contained therein or elsewhere in the Condominium or to remedy any condition which would result in damage to any Unit or any other Common Element no matter how classified, or for the purpose of complying with any laws, orders, rules or regulations of any governmental body having jurisdiction thereof or for the purpose of carrying out any of its obligations under the By-Laws or the Declaration of Condominium or for the health and safety of the Condominium and its residents. Such right of access to a Unit shall be exercised in such a manner as is required in the event the Board of Managers shall determine that action is immediately necessary for the preservation or safety of the Condominium or its Property, or the Units, or for the safety of Condominium residents or other persons or required to avoid the suspension of any necessary service to the Condominium.

Board of Managers Easement to Install Utilities, Operate, etc.

The Board of Managers will have and each Unit will be subject to, an easement (a) to install, utilize, operate, maintain, repair, alter, rebuild, restore and replace the General Common Elements, General Residential Units' Limited Common Elements and the Individual Residential Unit's Limited Common Elements that are the obligation of the Condominium to repair, maintain and replace, located in, over, under, through or upon any Unit, or any other Common Elements or elsewhere in the Condominium and (b) to maintain any encroachment on any Unit or Common Elements resulting from the repair, alteration, rebuilding, restoration or replacement of the General Common Elements, General Residential Units' Limited Common Elements or Individual Residential Unit's Limited Common Elements.

Utility Easement

Each respective utility and cable company shall have a right of access to the Common Elements and each Unit for maintenance, repair or improvements to any pipes, sewers and/or drainage lines, wires, conduits and public utility lines located in the Common Elements and any Unit. Any utility or cable company and its employees and agents shall have the right of access to any Unit or the Common Elements, no matter how classified, in furtherance of such easements, provided such right of access shall be exercised in such a manner as shall not unreasonably interfere with the use of any Unit for its permitted purposes by its owner, tenants or occupants.

Board Right to Grant Easements

The Board of Managers shall have the right to grant such additional electric, gas, water, sewer, drainage or other utility easements or relocate any existing utility easement in any portion of the Condominium as the Board of Managers shall deem necessary or desirable for the proper operation and maintenance of the Condominium, or any portion thereof, provided that such additional utilities or the relocation of existing utilities will not prevent or unreasonably interfere with the use of any Unit for its permitted purposes unless required by law. Access in, under, over and through the Property of the Condominium shall be exercised in such a manner as shall not unreasonably interfere with the use of any Unit for its permitted purposes by its owner, tenants or occupants unless access is immediately necessary for the preservation or safety of the Condominium or its Property, or the Units, or for the safety of Condominium residents or other persons, or required to avoid the suspension of any necessary service to the Condominium.

Sponsor Right to Grant Easement

As long as the Sponsor retains an Unsold Unit, the Sponsor shall have the absolute right (without any obligation to obtain the consent of the Board of Managers or any other Unit Owner or other party except as required by law) to grant such additional electric, gas or other utility easements or relocate any existing utility easements in any portion of the Property as Sponsor shall deem necessary or desirable for the proper operation and maintenance of the Building or any portion thereof, or for the general

health or welfare of the owners, tenants, and occupants of the applicable Units, provided that such additional utilities or the relocation of existing utilities will not prevent or interfere, in any material respect, with the normal conduct of business of the tenants and occupants of the Community Facility Unit, the Garage Unit, the Commercial Units or the permitted use of the Residential Units.

Access Easement to Sponsor for Repairs and Maintenance

The Sponsor and its agents and contractors shall have and each Residential Unit Owner shall be deemed to grant, a right of access in, under, over and through the Residential Units, the Non-Residential Units, the Residential Areas, the General Residential Units' Limited Common Element and/or Individual Residential Unit's Limited Common Elements and/or a Non-Residential Unit Owner's Limited Common Elements to the Sponsor or its designee, assignee or successor and any contractors, subcontractors, agents, and employees of the foregoing for the purposes of the repair and completion of any installation, construction, modification, alteration, renovation, maintenance, repair, restoration, inspection, replacement, or change being performed or to be performed by or on behalf of Sponsor with respect to the Common Elements, no matter how classified, servicing the Residential and Non-Residential Areas of the Condominium.

Easement for Communication Services

The Board of Managers shall have the right to grant Community Facility Unit easements in any portion of the Condominium, except the Community Facility Unit and Limited Common Elements appurtenant thereto, as the Board of Managers shall deem necessary or desirable for the purpose of installation, maintenance and repair of a satellite dish, cable service, internet service, fiber optics or other communication services and all ancillary wires, conduits, utility lines and any other services required for a satellite dish, cable service, internet service, fiber optics or other communication services for the use of the Unit Owners in the Condominium.

Easement for Access for Repairs, Maintenance and Replacement

The Board of Managers shall have an easement through the Units for access, installation, maintenance, repair and replacement of any flues, vents, air-conditioning, gas, heating, ventilating, water and other mechanical lines and fixtures and any other machinery, pipes, wires, conduits, equipment or meters servicing any portion of the Condominium.

Sponsor Easement for Construction

The Sponsor, its successors, assigns and designees reserve the easements, licenses, rights and privileges of a right-of-way in, through, over, under and across all of the Property and the Building comprising the Condominium for the purpose of completing construction, sale and rental of Units and facilities in the Condominium and towards this end, reserve the right to grant and reserve easements and rights-of-way in, through, under, over and across all of the Property and the Building comprising the

Condominium for the installation, maintenance and inspection of lines and appurtenances for public or private water, sewer, drainage, cable television and other utilities and for any other materials or services necessary for the completion of the work. The Sponsor, its successors, assigns and designees also reserve the right to connect with and make use of the utility lines, wires, pipes, conduits, cable television, sewers and drainage lines which may from time to time be in or on the Property and Building comprising the Condominium. The Sponsor, its successors, assigns, and designees shall have an easement to erect and maintain general sales, leasing, business or administration offices and/or model Units, to erect, maintain, repair and replace from time to time one or more free-standing and other selling, directional and informational signs in/or on the Property and the Building comprising the Condominium as it deems necessary for the purposes of advertising the sale or lease of the Residential Units, the Garage Unit, and for the purpose of showing the Residential Units, Garage Unit and Commercial Unit to prospective Purchasers or lessees and for access to Residential Units, Garage Unit and Commercial Unit and Common Elements consistent with the purposes of the Declaration, as the 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 the Residential Units, Garage Unit and Commercial Unit, together with their Percentage of Common Interest in the Common Elements. Notwithstanding the foregoing, the Sponsor, its successors, assigns and designees shall not post any signage advertising the sale or lease of any Units upon any part of the Community Facility Unit or Community Facility Unit's Limited Common Elements as long as the Long-Term Lease is applicable. The Sponsor, its successors, assigns and designees reserve the right to continue to use the General Common Elements, General Residential Units' Limited Common Elements, Individual Residential Unit's Limited Common Elements, Commercial Unit's Limited Common Elements, the Commercial Unit's Limited Common Elements, the Garage Unit's Limited Common Elements and any facilities, sales offices, model Residential Units and signs located in or on the General Common Elements, General Residential Units' Limited Common Elements, Individual Residential Unit's Limited Common Elements and the Garage Unit's Limited Common Elements and Commercial Unit's Limited Common Elements, in its efforts to sell and/or lease the Residential Units, the Garage Unit and Commercial Unit, constructed in the Condominium and to complete construction of the Condominium. This paragraph shall not be amended without the consent of the Sponsor, its successors, assignees and/or designees.

Sponsor Access to Unit

Sponsor shall have and each Unit Owner shall be deemed to grant a right of access to and through their Unit to Sponsor or its designee, assignee or successor and any contractors, subcontractors, agents, and employees of the foregoing for the purposes of the repair and completion of any installation, construction, modification, alteration, renovation, maintenance, repair, restoration, replacement, or change being performed or to be performed by or on behalf of Sponsor with respect to the Common Elements and/or the Units. Each Unit Owner grants an easement of ingress and egress in, over and through any hallway that may be part of their Unit to any other Unit Owner,

tenant, resident, or other persons needing ingress or egress to their respective Unit that may be necessary for said purpose.

Easement of Support

Each Unit will have an easement of support from all structural members (including, but not limited to, columns, footings, bracings, foundations, slabs and exterior walls) supporting or serving the Building and any replacement thereof and additions thereto and an easement of necessity and each Unit will be subject to an easement of support and necessity in favor of all other Units and the Common Elements.

Each Unit will have an easement for lateral and vertical support among all adjoining Units and Common Elements.

Easement of Use

Each Unit Owner will have a right and easement to use its Unit and the Common Elements, no matter how classified, subject to and in accordance with the terms and conditions of this Declaration and By-Laws.

Easement for Emergency Purposes

All emergency vehicles and personnel, including, but not limited to, police, fire and medical vehicles and personnel shall be granted an easement of ingress and egress over, upon and through all areas of the Property. This Paragraph may not be amended by the Unit Owners in the Condominium.

Any easements granted to Sponsor, the Board of Managers, any Unit or any Unit Owner under this Declaration and the By-Laws may be exercised by such Sponsor's, Board of Managers' or Unit Owner's employees, agents, contractors, suppliers, customers, guests, invitees, licensees, servants, tenants, subtenants, members, and visitors, as the case may be, to the extent necessary to effectuate the purpose for the easement or as otherwise authorized by the Sponsor, the Unit Owner or Board of Managers.

ZLDA

The Condominium is subject to the terms and conditions of a Zoning Lot Development Agreement ("ZLDA") recorded in the New York City Register's office in document ID number 2020111700011001.

EIGHTH: SERVICE OF PROCESS:

The Board of Managers on behalf of the Condominium designates the Secretary of State of New York as its agent for service. Service of process on the Unit Owners in

any action with relation to the Common Elements shall be made upon the Secretary of State as the agent of the Board of Managers of the Condominium. The post office address to which the Secretary of State shall mail a copy of any process against this Condominium served upon the Secretary of State as agent for service of this Condominium during the period the Sponsor controls the Board of Managers is: c/o Cropsey Partners LLC, 34-30 Collins Avenue, Flushing, New York 11354. Once the Sponsor no longer controls the Board of Managers, the Board of Managers must notify the Secretary of State that the post office address to which the Secretary of State shall mail a copy of any process against this Condominium served upon the Board of Managers as agent of this Condominium is: Board of Managers, Bayview Courtyard Condominium, 2286 Cropsey Avenue, Brooklyn, New York 11214, or such other address as the Board of Managers of the Condominium selects.

NINTH: PERCENTAGE OF COMMON INTEREST.

Each Unit Owner and Storage Space Unit Owner shall have such Percentage of Common Interest in the Common Elements as is set forth in Schedule B attached hereto and shall be responsible for its pro rata share of the Common Expenses of the Condominium based upon such Percentage of Common Interest except as otherwise described in the Declaration or By-Laws. Each Residential and Non-Residential Unit Owner shall have one vote for each Unit owned by a Unit Owner for all voting purposes at any meeting of the Unit Owners. Storage Space Unit Owners shall not be entitled to any votes for any Storage Space Unit they own. The Percentage of Common Interest of each Unit in the Common Elements has been based upon floor space, subject to the location of such space and the additional factors of relative value to other space in the Condominium, the uniqueness of the Unit, the availability of Common Elements for exclusive or shared use, and the overall dimensions of the particular Unit. Said method of determining the Percentage of Common Interest in a condominium complies with and is pursuant to Section 339-i(1)(iv) of the Real Property Law of the State of New York.

TENTH: ADMINISTRATION.

The administration of the Condominium, and parcel of land described herein shall be in accordance with the provisions of this Declaration and with the provisions of the By-Laws which are made a part of this Declaration and are attached hereto as Exhibit B.

ELEVENTH: AMENDMENTS AND WITHDRAWAL.

1. The dedication of the Property to Condominium ownership herein shall not be revoked or the Property withdrawn from Condominium ownership unless eighty (80%) percent of the Unit Owners in number and in common interest and the first mortgagees, if any, of each of these same Units agree to such revocation or removal of the Property from the Plan by duly recorded instruments.

2. The provisions of this Declaration may be modified or amended by an instrument executed by the Board of Managers upon a vote of sixty-six and two-thirds (66⅔%) percent of the Unit Owners in number held at a duly called meeting of the Unit Owners, provided however, that:

   a. No amendment altering a Unit Owner's Percentage of Common Interest shall be made without the consent of all Unit Owners affected.

   b. No amendment shall be passed which shall affect, impair or prejudice the validity, interest, rights and priorities of mortgagees.

   c. No amendment, modification, addition or deletion of, to or from this Declaration, the By-Laws or any Rules and Regulations shall be effective in any way against Sponsor or its successors, assigns or designees or against any Unsold Unit, as long as the Sponsor, its successors, assigns, or designees owns an Unsold Unit in the Condominium unless the Sponsor, its successors, assigns or designees has given its prior written consent thereto. This provision is not subject to amendment.

   d. As long as the Sponsor, its successor, assignee, or designee retains the Community Facility Unit, no amendment to the Declaration which solely affects the Community Facility Unit may be adopted without the written consent of Sponsor, its successor, assignee, or designee. Thereafter no amendment to the Declaration which solely affects the Community Facility Unit may be adopted without the written consent of the then Community Facility Unit Owner.

   e. As long as the Sponsor, its successor, assignee, or designee retains the Garage Unit, no amendment to the Declaration which solely affects the Garage Unit may be adopted without the written consent of Sponsor, its successor, assignee, or designee. Thereafter no amendment to the Declaration which solely affects the Garage Unit may be adopted without the written consent of the then Garage Unit Owner.

   f. As long as the Sponsor, its successor, assignee, or designee retains the Commercial Unit, no amendment to the Declaration which solely affects the Commercial Unit may be adopted without the written consent of Sponsor, its successor, assignee, or designee. Thereafter no amendment to the Declaration which solely affects the Commercial Unit may be adopted without the written consent of the then Commercial Unit Owner.

g. Notwithstanding any provision contained herein to the contrary an Amendment in the Declaration which solely affects the Residential Units or the General Residential Units' Limited Common Elements may only be adopted by a vote of at least sixty-six and two-thirds (66⅔%) percent in number and common interest of only the Residential Unit Owners.

h. The Declaration may not be altered, amended or repealed in such a manner as would adversely affect the Sponsor, its successors, assigns or designees without the written consent of the Sponsor, its successors, assigns or designees.

i. The Board of Managers and the Sponsor, as long as the Sponsor owns an Unsold Unit in the Condominium, shall have the right to amend the Declaration without the vote or consent of the Unit Owners or the holders of any Unit mortgages and to execute and record in the New York City Registrar's Office, such amendment as may be required to reflect (i) changes in the Declaration (including Schedule B), As-Built Floor Plans and Condominium or Unit Designation Map that are corrective in nature or (ii) to resolve or clarify any inconsistency or which is patently a mistake or a scrivener's error, or (iii) technical corrections; or (iv) to comply with any federal, state or city law or regulation that may affect the Condominium. In connection therewith, each Unit Owner upon becoming a Unit Owner shall be deemed to grant an irrevocable power of attorney, coupled with an interest to the Board of Managers of the Condominium and to the Sponsor to amend this Declaration of Condominium for said purposes.

j. The Sponsor and the Board of Managers shall have the right to amend the Declaration and record the amendment in the New York City Registrar's Office without the vote of the Unit Owners to reconfigure and renumber the Storage Space Units and in the Building under a revised Storage Space Unit plan. Notwithstanding said right, any Unit Owner who owns a Storage Space Unit shall continue to have the right to continue to utilize the same number of Storage Space Units in the revised Storage Space Unit plan. In connection therewith, each Unit Owner upon becoming a Unit Owner shall be deemed to grant an irrevocable power of attorney, coupled with an interest to the Board of Managers of the Condominium and to the Sponsor to amend this Declaration of Condominium for said purposes.

k. A Purchaser or Residential Unit Owner who purchases or owns two (2) adjoining Residential Units and is desirous of consolidating the two (2) Residential Units into one (1) Residential Unit may do so

subject to obtaining all approvals required by the New York City Department of Buildings, New York City Department of Finance and any other required municipal approvals and obtaining whatever insurance and/or surety is required by the Board of Managers to do whatever work is necessary to consolidate the two (2) Units. The Board of Managers shall be required to cooperate with the Purchaser in amending Schedule B to the Declaration to reflect the consolidation and to change the appurtenant Percentage of Common Interest so long as the new Percentage of Common Interest equals the Percentage of Common Interest of the Residential Units that were consolidated and the Board of Managers shall have the right to amend said Schedule B without the vote or approval of the Residential Unit Owners. All approvals, revisions, amendments to Schedule B of the Declaration and any other requirements including any legal, engineering, architectural or otherwise necessary to consolidate the Residential Units shall be at the Purchaser's or Residential Unit Owner's sole cost and expense.

l. In addition, in the case of material changes, approval must be obtained from first mortgage holders representing at least fifty-one (51%) percent of the votes of Units that are subject to first mortgages. A change to any of the following would be considered as material: voting rights; assessments, assessment liens, or subordination of assessment liens; reserves for maintenance, repair and replacement of Common Elements; responsibility for maintenance and repairs; reallocation of interests in the General Common Elements or Limited Common Elements, or rights to their use; boundaries of any Unit; convertibility of Units into Common Elements or vice versa; expansion or contraction of the project, or the addition, annexation or withdrawal of property to or from the project; insurance or fidelity bonds; revisions to the leasing provisions of Units contained in Article XI of the By-Laws ; imposition of any restrictions on a Unit Owner's right to sell or transfer the Unit Owner's Unit; a decision by the Condominium to establish self-management when professional management had been required previously by an eligible mortgage holder; restoration or repair of the project (after a hazard damage or partial condemnation) in a manner other than that specified in the documents; any action to terminate the legal status of the project after substantial destruction or condemnation occurs; or any provisions that expressly benefit mortgage holders, insurers or guarantors. An addition or amendment to the Declaration shall not be considered material if it is for the purpose of correcting technical errors, or for clarification only. Any eligible mortgage holder who received a written request by certified or registered mail, return receipt requested, to approve amendments who does not deliver to

the Condominium a negative written response within sixty (60) days of the receipt of the request shall be deemed to have approved such amendment.

There shall be a presumption for a period of sixty (60) days subsequent to the recording of the amendment that the vote of the Unit Owners was made at a duly called meeting and that the requisite voting percentage was obtained. After the sixty (60) day period such presumption will be deemed conclusive.

3. The Sponsor, its successors, assigns and purchasers of undeveloped or unsold Units shall have the right without vote or consent of the Unit Owners, the Board of Managers or the holders of Unit mortgages to execute or (on its request) to require the Board of Managers to execute and record in the Register's Office of the City of New York, and elsewhere, if required by law, an amendment or amendments to this Declaration (together with such other documents, plan and maps as may be required to effectuate the same) to reflect (i) the certification by a registered architect or professional engineer, certifying that the floor plans and/or amended As-Built Floor Plans, Condominium or Unit Designation Map filed as part of an amended Declaration are an accurate copy of portions of the plans of the Building and fully and fairly depict the layout, location, designation and approximate dimensions of the Units as built, or (ii) utility easements, or (iii) technical corrections to the Declaration and By-Laws to conform to other documents including but not limited to the Offering Plan or as-built plans (iv) to amend Schedule B of this Declaration to conform the model type, square footage and type and number of rooms and any other required information for a specified Unit, so long as the appurtenant Percentage of Common Interest does not change for said Unit subject to (v), (vii) and (viii) hereof or (v) to amend Schedule B prior to the first closing, to effect a change in the Percentage of Common Interest of all or specific Units and revise Schedule B accordingly or (vi) to amend Schedule B of this Declaration to assign or revise Individual Residential Unit's, Community Facility Unit's, the Garage Unit's and/or a Commercial Unit's Limited Common Elements appurtenant to a Residential, Community Facility, Garage Unit and/or, if applicable, Commercial Unit or (vii) to amend Schedule B of this Declaration to consolidate or subdivide Units subject to all necessary approvals by the Building Department of the City of New York, or other municipality or administrative agency, to revise the square footage and type and number of rooms and any other required information for a specified Unit and to change the appurtenant Percentage of Common Interest so long as the new Percentage of Common Interest equals the Percentage of Common Interest of the Units that were consolidated or subdivided, or (vi) to effectuate permissible changes in unsold Units including the Percentage of Common Interest of one (1) or more of the Unsold Units as long as it does not change the Percentage of Common Interest of a sold Unit and to amend Schedule B accordingly, or

(ix) to amend Schedule B to make technical corrections to said Schedule including, but not limited to, square footage of Units, assign or revise Limited Common Elements appurtenant to a Unit or to revise the number and description of rooms contained in a Unit or (x) to make changes or revisions to comply with the requests, guidelines and/or requirements of any major participant in the secondary market for mortgages, including but not limited to, the Federal National Mortgage Association ("Fannie Mae"), the Federal Home Loan Mortgage Corporation ("Freddie Mac"), the Federal Housing Association ("FHA") of the Housing and Urban Development ("HUD"), the Veterans Administration ("VA") and/or any State or Local Funding Agencies, or (xi) to make corrections that are patent errors, inconsistencies, scrivener's errors and technical errors, or (xii) to comply with any federal, state or city law or regulation that may affect the Condominium; or (xiii) the carrying out of other provisions of the Offering Plan of the Condominium. In connection therewith each Unit Owner upon becoming a Unit Owner shall be deemed to grant an irrevocable power of attorney, coupled with an interest, to the Sponsor, its successors, assigns and purchasers of undeveloped or unsold Units to amend the Declaration of Condominium for said purposes.

4. Any amendment to this Declaration shall not take effect until it is recorded in the New York City Register's Office.

Regardless of any other provision of this Declaration, no action for partition or division of the Common Elements shall be brought nor shall this plan of condominium ownership be terminated where such partition, division or termination will result in a violation of the then existing local zoning and building laws and codes.

TWELFTH: SUBJECT TO DECLARATION, BY-LAWS, ETC.

All present or future Unit Owners, tenants, future tenants, or any other person that might use the facilities of the Condominium in any manner, are subject to the provisions of this Declaration, the By-Laws and Rules and Regulations of the Condominium and the mere acquisition or rental of any of the Units of the Condominium or the mere act of occupancy of any of said Units shall signify that the provisions of this Declaration and the By-Laws and Rules and Regulations of the Condominium are accepted and ratified 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, conveyance or lease thereof.

THIRTEENTH: COMMON CHARGES.

Common Expenses of the Condominium shall be determined by the Board of Managers of the Condominium. The Common Expenses of the Condominium shall be assessed to and paid by the Unit Owners of the Units based upon each Unit's Percentage of Common Interest as reflected in Schedule B of this Declaration. The assessments paid by the Unit Owners towards the Common Expenses of the Condominium shall be referred to as "Common Charges". The Percentage of Common Interest of a Storage Space Unit shall be added to the Percentage of Common Interest of the Residential Unit Owner who owns said Storage Space Unit and the Residential Unit Owner thereof shall pay all Common Charges associated therewith. All sums assessed as Common Charges by the Board of Managers of the Condominium but unpaid together with the maximum interest permitted in New York thereon, chargeable to any Unit Owner shall constitute a lien on the Unit Owner's Unit prior to all other liens except: (a) tax or assessment liens on the Unit by the taxing subdivisions of any governmental authority, including but not limited to State and City taxing agencies; and (b) all sums unpaid on any first mortgage of record encumbering any Unit. Such lien may be foreclosed when past due in accordance with the laws of the State of New York, by the Condominium, in like manner as a mortgage on real property, and the Condominium shall also have the right to recover all costs incurred including reasonable attorneys' fees and costs of collection (but such right shall not be a lien against the Unit). In the event the proceeds of the foreclosure sale are not sufficient to pay such unpaid Common Charges, the unpaid balance shall be charged to all Unit Owners as a Common Expense. Each Unit Owner shall be personally liable for all unpaid Common Charges and any Special Assessments.

Notwithstanding the above, pursuant to Section 339-m of the Condominium Act, Common Charges, no matter how classified, may be specially allocated and apportioned based on special or exclusive use or availability or exclusive control of particular Units or common areas by particular Unit Owners in a manner different than in proportion to their respective Common Interest. In addition, pursuant to Section 339-bb of the Real Property Law of the State of New York the premiums for insurance on the Building shall be deemed Common Expenses, provided however, that in charging the premium for insurance to the Unit Owners consideration may be given to the higher premium rates on some Units than on others. In connection therewith the Board of Managers may allocate the Common Expenses against all the Units in a manner different than in proportion to their respective Common Interest and the Units (and Units that may be created as a result of the right to subdivide a Community Facility or Garage Unit as per Article Eighth of the Declaration) may be responsible for varying percentages of the Common Expenses based on the above. In connection therewith certain common costs may be charged solely to the Residential Units based upon the pro-rata percentage of the square footage of an individual Residential Unit's square footage as reflected in Schedule B of the Declaration to the overall square footage of all the Residential Units of the Condominium as reflected in Schedule B of the Declaration of Condominium ("Residential Units' Exclusive Costs").

In the event of any dispute as to the allocation of Common Charges or Residential Units' Exclusive Cost such dispute shall be submitted for arbitration pursuant to the provisions of Article XIII of the By-Laws of the Condominium.

In addition to the Board of Manager's right to bring an action to foreclose a lien of a Unit in the event of a default in the payment of Common Charges by any Unit Owner, the Board of Managers, at its sole option, may declare the Common Charge assessment on said Unit Owner's Unit for the balance of the fiscal year immediately due and payable. Prior to making any such declaration following a default the Board of Managers shall send notice to the delinquent Unit Owner and the mortgagee, if any, of such Unit giving the Unit Owner a five (5) day grace period in which to make the late payment.

In addition to the Board's right to bring an action to foreclose a lien on a Unit Owner's Unit, the Board (on behalf of the Unit Owners) shall have the right to bring suit to recover a money judgment for unpaid Common Charges at the option of the Board, without foreclosing or waiving the lien securing such charges. In such an event, the Condominium shall be entitled to recover all costs of suit including reasonable attorneys' fees.

Every Unit Owner shall pay the Common Charges assessed against the Unit Owner when due as determined by the Board of Managers and no Unit Owner may be exempt from liability for the payment of the Common Charges assessed against the Unit Owner by waiver of the use or enjoyment of any of the Common Elements or by the abandonment of a Unit. However, no Unit Owner shall be liable for the payment of any Common Charges accruing subsequent to a sale, transfer or other conveyance by the Unit Owner of such Unit made in accordance with Section 339-x of the Real Property Law or in accordance with the provisions of this Declaration and the By-Laws.

Notwithstanding any other provision in this Declaration or the By-Laws any mortgagee of an Institutional Mortgage as defined herein who obtains title to a Unit pursuant to the remedies in the mortgage or through foreclosure will not be liable for more than six (6) months of the Unit's unpaid Common Charges accrued before acquisition of the title to the Unit by the mortgagee unless otherwise required by law. If the Condominium's lien priority includes costs of collecting unpaid Common Charges, the mortgagee of the Institutional Mortgage will be liable for any fees or costs related to the collection of unpaid Common Charges. The unpaid balance of such Common Charges and/or Special Assessments that may be waived will be charged to all other Unit Owners as a Common Expense. Upon acquisition of title the Institutional Mortgagee shall be responsible for all Common Charges, Special Assessments and/or any other costs and expenses of the Condominium thereafter due and payable.

FOURTEENTH: UNITS ACQUIRED BY THE BOARD.

In the event any Unit Owner shall convey their Unit to the Board of Managers in accordance with Section 339-x of the Real Property Law or in the event the Board of

Managers shall purchase any Unit at a foreclosure sale in accordance with Article IX of the By-Laws, title to such Unit or the rights to the lease of such Unit shall be held by the Board of Managers or its designee on behalf of all of the other Unit Owners.

In order to carry out the provisions of this paragraph, each Unit Owner shall, upon taking title to the Unit Owner's Unit, grant an irrevocable power of attorney coupled with an interest, to the Board of Managers and their successors to acquire title or lease any Unit under whatever terms the Board may, in its sole discretion, deem proper and to sell, lease, sublease, mortgage, vote or otherwise deal with such Unit under such terms as the Board, in its sole discretion, shall deem proper.

FIFTEENTH: POWER OF ATTORNEY.

1. Each Unit Owner shall grant to the Board of Managers an irrevocable power of attorney, coupled with an interest (in such form and content as the Board of Managers shall determine) following due authorization (if required) from the Unit Owners (a) to acquire or lease any Unit, together with its Common Interest whose Unit Owner desires to sell, convey, transfer, assign, lease or surrender the same, or which becomes the subject of a foreclosure or other similar sale, on such terms and at such price or rental, as the case may be, as the attorneys-in-fact deem proper, in the name of the Board of Managers 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, or to sublease any Unit so leased, without the necessity of further authorization by the Unit Owners, on such terms as the attorneys-in-fact may determine (b) to commence, pursue, appeal, settle and/or terminate administrative and certiorari proceedings to obtain reduced real estate tax assessments with respect to the Units, including retaining counsel and taking any other action which the Board deems necessary or appropriate to comply with any law, ordinance, regulation, zoning resolution or requirement of the Department of Buildings, the City Planning Commission, the Board of Standards and Appeals, or any other public authority, applicable to the maintenance of the Building or the Property, respectively or any consent, covenant, restriction, easement or declaration, or any amendment thereto, affecting the Property which the Board or Managers deems necessary or appropriate.

2. Each Unit Owner shall grant to Sponsor a power of attorney to amend the Condominium Declaration and to effectuate the rights granted to Declarant and Unit Owners under the Declaration as set forth in Article Eleventh.

3. Each Residential Unit Owner shall upon becoming a Residential Unit Owner shall further grant an irrevocable power of attorney, coupled with an interest to the Board of Managers to nominate, designate, constitute

and appoint the Members of the Board of Managers of the Condominium and their successors, jointly, their true and lawful attorneys-in-fact, coupled with an interest, with power of substitution, in their name and on their behalf, the right to act in their behalf to take any and all action necessary against any tenant(s) that may be residing in a Residential Unit Owner's Unit including but not limited to, the right to seek an eviction in a court of law for failure to adhere to any of the provisions of the Declaration of Condominium, By-Laws and/or Rules and Regulations of the Condominium. This paragraph B of Article Sixteenth shall not apply to an owner of a Non-Residential Unit.

4. Each Unit Owner shall, upon becoming such, shall be deemed to have granted an irrevocable power of attorney, coupled with an interest to the Board of Managers, the Declarant and their successors, designees and/or assigns to amend the Declaration and the By-Laws for the purposes set forth in Article Eleventh of the Declaration and Article X of the By-Laws for the purposes set forth therein.

SIXTEENTH: ENCROACHMENTS.

The Unit Owners agree that if any portion of a Unit or the Common Elements (whether restricted in use to an individual Unit Owner or not) encroaches upon another or shall hereinafter encroach upon another as a result of original construction or settling of the Building, a valid easement for the encroachment and the maintenance of the same, so long as it stands, shall and does exist. In the event the Building is partially or totally destroyed as a result of fire or other casualty or as a result of condemnation or eminent domain proceedings and is rebuilt, the Unit Owners agree that encroachments of any portion of the Unit or the Common Elements as described above due to construction, shall be permitted, and that a valid easement for said encroachment and the maintenance thereof shall exist so long as the Building or reconstructed Building shall stand.

SEVENTEENTH: UNIT OWNERSHIP.

Upon the Closing of Title to a Unit, a Purchaser shall automatically become a Unit Owner in the Condominium and shall remain such until such time as the Unit Owner ceases to own the Unit for any reason.

EIGHTEENTH: USE OF UNITS.

1. Residential Units shall be restricted to Residential Occupancy in accordance with the applicable zoning regulations of the municipality having jurisdiction over the Condominium.

2. The Community Facility Unit may be used for any purpose permitted by applicable zoning requirements of the City of New York. At any time in which any portion of a Community Facility Unit is subleased to a school or used as a school, no part of the Building may be used for the sale of liquor, pornography, drugs (except for a pharmacy selling prescription drugs), recreational marijuana, hookah bars or similar uses.

3. A Commercial Unit may be used for any purpose permitted by applicable zoning requirements of the City of New York.

4. The Garage Unit shall be used only for the parking of an automobile.

5. Storage Space Unit shall be used for the storage of normal household items.

NINETEENTH: CONVEYANCE OF A UNIT.

In any conveyance of a Unit, either by voluntary instrument, operation of law or judicial proceeding in accordance with this Declaration or the By-Laws, the Grantee of the Unit shall be jointly and severally liable with the Grantor for any unpaid Common Charges and any Special Assessments against the latter assessed and due up to the time of the grant or conveyance without prejudice to the Grantee's right to recover from the Grantor the amounts paid by the Grantee therefore. Any such Grantee shall be entitled to a statement from the Board of Managers setting forth the amount of the unpaid Common Charge against the Grantor and such Grantee shall not be liable for, nor shall the Unit conveyed be subject to a lien for any unpaid Common Charge against the Grantor in excess of the amount set forth in such statement. Grantee as used herein shall not include the holder of an Institutional Mortgage as provided in Article Thirteenth of this Declaration.

TWENTIETH: STORAGE SPACE UNITS

Storage Space Units may only be owned by a Residential Unit Owner in this Condominium except as provided below.

As long as the Sponsor owns an Unsold Unit in the Condominium the Sponsor shall have the right to limit the number of Storage Space Units owned by a Unit Owner.

The Percentage of Common Interest of a Storage Space Unit shall be added to the Percentage of Common Interest of the Residential Unit of the Residential Unit Owner who owns said Storage Space Unit and the Residential Unit Owner thereof shall pay all Common Charges associated therewith.

Any Residential Unit Owner shall have the right to transfer and/or sell the Storage Space Unit to another Residential Unit Owner in the Condominium. In such an event all costs and expenses that may be associated with amending Schedule B of the Declaration of Condominium will be the sole obligation of the Residential Unit Owner who is transferring the Storage Space Unit.

Any Residential Unit Owner who owns a Storage Space Unit shall have the right to rent or license the Storage Space Unit to other Residential Unit Owners or tenants of a Residential Unit Owner in the Condominium.

The Board of Managers shall be required to keep an overall list of all Storage Space Units assigned or rented to a Residential Unit Owner in the Condominium. All Residential Unit Owners in the Condominium will be obligated to advise the Board of Managers of any sale, transfer or rental of Storage Space Unit.

Notwithstanding the above the Sponsor shall have the right to enter into a license agreement, rent, lease or permit the use of a Storage Space Unit, if not owned by a Residential Unit Owner, to any resident, non-resident or business establishment for the use of such resident, non-resident or business establishment.

In the event there are Storage Space Units that have not been conveyed to a Residential Unit Owner after the Sponsor has conveyed all of the Residential Units to bona fide Purchasers, the Sponsor shall have the right, but not the obligation to license, lease, sell or convey any or all of the remaining Storage Space Units to the Condominium Board of Managers on behalf of the Condominium. The acquisition or rental costs of any sale, lease or license to the Condominium Board of Managers shall be paid by all the Unit Owners paying their pro-rata share of such costs based upon the Unit Owner's Percentage of Common Interest. Upon acquisition, license or rental by the Condominium all costs and expenses associated with the Storage Space Units leased, sold or conveyed to the Condominium shall become the obligation of the Condominium as a Common Expense. In such an event, the Board of Managers of the Condominium will be responsible for overseeing the regulation of the Storage Space Units that have been licensed, leased, sold or conveyed to the Condominium.

TWENTY-FIRST: COVENANT OF FURTHER ASSURANCES.

If any Unit Owner or any other party subject to the terms of this Declaration fails to execute, acknowledge or deliver any instrument, or fails or refuses, within a reasonable period of time as determined by the Board of Managers after request thereof, to take any action which the Unit Owner or such other party 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 party, coupled with an interest, to execute, acknowledge and deliver such instrument, or to take such action, in the name of such Unit Owner, or other party and such document or action shall be binding on such Unit Owner or other party.

If any Unit Owner or the Board of Managers or any other party who is subject to the terms of this Declaration fails or refuses to execute, acknowledge or deliver any instrument, or fails or refuses within a reasonable period of time as determined by the Board of Managers after request therefor, to take any action that the Board of Managers, any Unit Owner, or other party is required to take pursuant to this Declaration at the request of Sponsor or Sponsor's successor, assignee or designee, then Sponsor or Sponsor's successor, assignee or designee, as the case may be, is hereby authorized as attorney-in-fact for the Board of Managers, such Unit Owner, or other party, 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 party, and such document or action shall be binding on the Board of Managers, such Unit Owner, or other party, as the case may be.

Each Unit Owner will have the affirmative duty to maintain its respective Unit and any Limited Common Elements of their Unit in such a manner so as to reasonably prevent and avoid inflicting harm to other Units, the Limited Common Elements (no matter how classified), the General Common Elements or the Building. In addition to any other remedies and/or rights the Board of Managers may have in this Declaration, the By-Laws and/or the Rules and Regulations of the Condominium, in the event any Unit Owner causes or permits any condition, or fails to take any action to prevent a condition, that has a deleterious effect on another Unit, any Limited Common Element, the General Common Elements or the Building, the Condominium Board will give written notice to such Unit Owner including a request that the Unit Owner take specific steps to ameliorate such a condition ("Remedy Notice"). If the Unit Owner fails to remedy the condition within a reasonable period of time as provided in such Remedy Notice, the Board of Managers may, upon additional notice to the Unit Owner within a reasonable period of time determined by the Board of Managers, enter into the Unit and effect a reasonable remedy, at the Unit Owner's sole cost and expense.

TWENTY-SECOND: RULES AND REGULATIONS.

The use of the Unit by a Unit Owner, immediate family members residing in a Residential Unit, tenants, licensees, guests, employees, contractors or other occupants of a Residential, Community Facility, Garage Unit or Commercial Unit shall be subject to the provisions of this Declaration, the By-Laws and the Rules and Regulations of the Board of Managers contained in Article VIII of the By-Laws as the Rules and Regulations may be added to, amended, rescinded, repealed, modified, altered or waived pursuant to the provisions of Article VIII of the By-Laws.

TWENTY-THIRD: FIRST LIEN HOLDER'S RIGHTS.

1. Notices of Action. A holder, insurer or guarantor of a first mortgage shall be required to receive timely written notice of:

   a. Any proposed amendment of the Condominium instruments effecting a change in (i) the boundaries of any Unit or the exclusive easement rights appertaining thereto, (ii) the interest in the General Common Elements, General Residential Units' Limited Common Elements, or Individual Residential or Community Facility Limited Common Elements appertaining to any Unit, Units or the liability for Common Expenses appertaining thereto, (iii) the number of votes in the Condominium appertaining to any Unit or (iv) the purposes to which any Unit or the Common Elements are restricted;

   b. Any proposed termination of the Condominium regime;

   c. Any condemnation loss or any casualty loss which affects a material portion of the Condominium or which affects any Unit on which there is a first mortgage held, insured, or guaranteed by such eligible holder;

   d. Any delinquency in the payment of assessments or charges owed by a Unit Owner of a Unit subject to the mortgage of such eligible holder, insurer, or guarantor, which such delinquency has continued for a period of sixty (60) days; and

   e. Any lapse, cancellation or material modification of any insurance policy maintained by the Condominium.

   f. Any proposed action that requires the consent of a specified percentage of mortgagees.

2. Other Provisions for First Lien Holders. To the extent permitted under applicable law, the following protections for the benefit of first mortgage holders will be legally binding with respect to the Condominium:

   a. Any restoration or repair of the Condominium after a partial condemnation or damage due to an insurable hazard shall be substantially in accordance with the Declaration and the original plans and specifications unless the approval of the eligible holders of first mortgages on Units to which at least fifty-one percent (51%) of the votes of Units eligible to vote that are subject to mortgages held by such eligible holders are allocated, is obtained;

   b. Any election to terminate the Condominium regime after substantial destruction or a substantial taking in condemnation of the Property must require the approval of the eligible holders of first mortgages on Units to which at least fifty-one percent (51%) of the votes of

Units eligible to vote that are subject to mortgages held by such eligible holders are allocated; and

c. Unless the formula for reallocation of interests in the Common Elements after a partial condemnation or partial destruction of the Condominium project is fixed in advance by the Declaration or by applicable law, no reallocation of interests in the Common Elements resulting from a partial condemnation or partial destruction of the Condominium project may be effected without the approval of the eligible holders of first mortgages on Units to which at least eighty (80%) percent of the votes of Units eligible to vote that are subject to mortgages held by such eligible holders are allocated.

As used in this section, the term "eligible holder, insurer or guarantor" shall mean a holder, insurer or guarantor of a first mortgage on a Unit in a Condominium which has requested notice in accordance with the provisions of (a) above.

TWENTY-FOURTH: SPECIAL RIGHTS OF SPONSOR.

Notwithstanding anything to the contrary contained herein, Sponsor, its successors, assignees and/or designees shall have, in addition to any rights granted elsewhere contained in the Declaration, By-Laws and/or Rules and Regulations, shall have the right, without requiring the consent of either the Condominium or Board of Managers, and without charge or limitation, the following rights:

1. The right to have its employees, contractors, subcontractors, and sales agents present on the properties described in Schedule A and any Building erected thereon.

2. The right to erect and maintain signs and other promotional materials (including, without limitation, “For Sale”, and “For Rent” signs), in connection with the promotion, sale, leasing, management, or operation of the Residential Units, Garage Unit and/or any Commercial Unit or any other property, development or community the Sponsor, its successors, assigns or designees so prescribe for the life of the Condominium. Notwithstanding the foregoing, the Sponsor, its successors, assigns and designees shall not post any signage advertising the sale or lease of the Residential Units, Garage Unit and/or any Commercial Unit upon any part of the Community Facility Unit or Limited Common Element appurtenant to the Community Facility Unit as long as the Community Facility Unit is subject to the Long-Term Lease.

3. The right to use any one or more Units as:

   a. model Units,

   b. offices for the promotion, sale, rental, management and/or operation of any unsold Units,

   c. offices in connection with any installation, construction, modification, alteration, renovation, maintenance, repair, restoration, replacement, or change being performed, or to be performed, by, or on behalf of, Sponsor with respect to the Common Elements and/or the Units; or any unsold Units; and/or

   d. for any other purpose.

4. The right to use any office in the Condominium for its exclusive use until such time as Sponsor no longer owns any Units in the Condominium.

5. The right to retain Storage Space Units and license, rent, lease or permit the use of a Storage Space Unit to any resident, non-resident or business establishment for the use of such resident non-resident or business establishment.

6. The right to do and cause to be done all of the things that are necessary, desirable or appropriate (including, without limitation, the use of the Common Elements, including recreation facilities, the Units and any unsold Units) for the purpose of:

   a. the promotion, sale, rental, management and/or operation of any unsold Units,

   b. the performance and completion of installation, construction, modification, alteration, renovation, maintenance, repair, restoration, replacement, or change being performed, or to be performed, by, or on behalf of, Sponsor with respect to the Common Elements and/or

   c. the exercise performance and discharge of Sponsor's other rights and obligations under this Declaration, the By-Laws or the Rules and Regulations.

6. The right to make any other changes required by the Building Department City of New York or any other agency of the City of New York or other municipal or administrative agency.

In no event, however, shall Sponsor or such designee be entitled to use any portion of the Common Elements in such a manner as will unreasonably interfere with the use of the same or of any Unit for its permitted purposes.

The provisions of this Article Twenty-Second cannot be amended without the written consent of the Sponsor, or its designees, successors or assigns.

TWENTY-FIFTH: INVALIDITY

Invalidation of any of the covenants, limitations or provisions of the Declaration by judgment or court order shall in no way affect any of the remaining part or parts hereof, and the same shall continue in full force and effect.

TWENTY-SIXTH: SEVERABILITY

If any provision of this Declaration or the application thereof to any person, entity or circumstance, is determined to be invalid or unenforceable to any extent, the remainder of this Declaration, and the application of such provision to persons, entities or circumstances other than those as to which it is specifically determined to be invalid or unenforceable, shall not be affected thereby, and each provision of this Declaration shall be valid and enforced to the fullest extent permitted by law, provided that under all circumstances, the provisions hereof are required to be interpreted and applied so that there will be no adverse effect on Sponsor, its successors, assignees and/or designees or any other person governed by or otherwise affected by this Declaration in any material respect as a result of any invalidity or unenforceability referred to above in this Article Twenty-Fifth.

TWENTY-SEVENTH: SUCCESSORS AND ASSIGNS

Except as set forth in the Declaration or in the By-Laws to the contrary, the rights and/or obligations of Sponsor, its successors, assignees or its designees as set forth herein shall inure to the benefit of and be binding upon any successor, assignee or designee of Sponsor with the consent of Sponsor or its successor, assignee or designee, any transferee of some or all of the Unsold Units then owned by Sponsor or its successor, assignee or designee, as the case may be. Subject to the foregoing, Sponsor, its successor, assignee and its designee shall have the right, at any time, in their sole discretion, to assign or otherwise transfer their respective interests herein, whether by sale, merger, consolidation, lease, assignment or otherwise.

CROPSEY PARTNERS LLC

By: _____

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 person whose name is subscribed to the within instrument and acknowledged to me that (s)he executed the same in his/her capacity, and that by his/her signature on the instrument the person or the entity upon behalf of which the person acted executed the instrument.

_____
NOTARY PUBLIC

SCHEDULE A TO THE DECLARATION

Bayview Courtyard Condominium
2286 Cropsey Avenue
Brooklyn, New York 11214

Condo #____

Block: 6471 FKA Lot: 109 NKA Lots: ____

LEGAL DESCRIPTION
TO BE
INSERTED PRIOR TO RECORDATION

SCHEDULE J

CONDOMINIUM BY-LAWS

BY-LAWS

OF

BAYVIEW COURTYARD CONDOMINIUM

CERTILMAN BALIN ADLER & HYMAN, LLP
Attorneys for the Sponsor
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East Meadow, New York 11554

SCHEDULE C TO THE DECLARATION OF CONDOMINIUM

BY-LAWS
OF
BAYVIEW COURTYARD CONDOMINIUM

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BY-LAWS

OF

BAYVIEW COURTYARD CONDOMINIUM

ARTICLE I. PLAN OF CONDOMINIUM OWNERSHIP

Section 1. Condominium Unit Ownership.

The property located at 2286 Cropsey Avenue, Borough of Brooklyn, Kings County, City and State of New York, as specifically set forth in the Declaration of Condominium and more commonly known as Bayview Courtyard Condominium has been submitted to the provisions of Article 9-B of the Real Property Law of the State of New York.

Section 2. By-Laws Applicability.

The provisions of these By-Laws are applicable to the Condominium. The term "Condominium" as used herein shall include the land and the Building and improvements thereon including the Condominium Residential Units, Community Facility Unit, Garage Unit, Commercial Unit and Storage Space Units (hereinafter referred to as "Residential Units, Community Facility Unit, Garage Unit, Commercial Unit and/or Storage Space Units") unless otherwise indicated, and the Common Elements and the use and occupancy thereof. The term Non-Residential Units shall refer to and include the Community Facility Unit, Garage Unit and Commercial Unit. The term Storage Space Unit shall refer solely to a Storage Space Unit.

Section 3. Personal Application.

All present or future Unit Owners, mortgagees and lessees, or their employees, guests or any other person that might use the facilities of the Condominium in any manner are subject to these By-Laws, the Declaration of Condominium and any Rules and Regulations established by the Board of Managers. The mere acquisition or rental of any of the Units or the mere act of occupancy of any of said Units will signify that these By-Laws, the Declaration of Condominium and the Rules and Regulations are accepted, ratified, and will be complied with.

Section 4. Definitions.

The definitions contained in the Declaration of Condominium shall be applicable to these By-Laws unless otherwise stated.

ARTICLE II. CONDOMINIUM, VOTING, QUORUM, PROXIES AND WAIVERS

Section 1. Condominium.

The Condominium shall be limited to Unit Owners. "Unit Owner" as referred to herein shall mean all of the owners of each Residential and Non-Residential Unit and any Storage Space Unit owned by such Residential Unit Owner in conjunction with said Residential Unit unless otherwise indicated. The owner(s) of the Residential Units shall hereinafter be referred to as Residential Unit Owners. The owner(s) of a Community Facility Unit shall hereinafter be referred to as a Community Facility Unit Owner. The owner(s) of a Garage Unit shall be referred to as a Garage Unit Owner. The owner(s) of a Commercial Unit shall hereinafter be referred to as a Commercial Unit Owner. The owner(s) of a Storage Space Unit shall be referred to as a Storage Space Unit Owner. The term Non-Residential Units shall refer to and include the Community Facility Unit, Garage Unit and Commercial Unit. The term Storage Space Unit shall refer solely to a Storage Space Unit.

Section 2. Voting.

Each Residential and Non-Residential Unit Owner (including the Sponsor and the Board of Managers, if the Sponsor or the Board of Managers shall then own or hold title to one or more Residential or Non-Residential Unit), shall be entitled to cast one vote at all Unit Owners' meetings for each Unit owned by such Unit Owner subject to the restrictions contained herein, including the provisions regarding the election of Members to the Board of Managers as provided in Article III, Section 1 of these By-Laws. Storage Space Unit Owners shall not be entitled to any votes other than in conjunction with the Residential Unit they own. In the event the Board of Managers acquires a Unit on behalf of the Condominium it shall not cast any of its votes appurtenant to such Unit, for the election of any Member to the Board of Managers. Any Unit Owner in default of their Common Charges, Special Assessments, late fees or any other penalties imposed by the Board of Managers applicable to said Unit Owner's Residential Unit, Commercial Unit or Storage Space Unit shall be prohibited from voting at any Annual, general or Special Meeting of the Unit Owners.

Section 3. Quorum.

So many Unit Owners as shall represent at least fifty-one (51%) percent of the total authorized votes of all Unit Owners present in person or represented by written proxy shall constitute a quorum at all meetings of the Unit Owners for the transaction of business, except as otherwise provided by Statute, by the Declaration of Condominium, or by these By-Laws. Storage Space Unit Owners shall not count towards any quorum. If, however, such quorum shall not be present or represented at any meeting of the Unit Owners, the Unit Owners entitled to vote thereat, present in person, or represented by written proxy, shall have the power to adjourn the meeting from time to time, without notice other than announcement at the meeting. At such adjourned meeting so many Unit Owners as shall represent at least thirty-three and one-third (33⅓%) percent of the total authorized votes of all Unit Owners shall constitute a quorum. At such adjourned meeting,

any business may be transacted which might have been transacted at the meeting originally called. If, however, such quorum shall not be present or represented at any adjourned meeting of the Unit Owners, the Unit Owners entitled to vote thereat, present in person, or represented by written proxy, shall have power to adjourn the meeting from time to time, without notice other than announcement at the meeting. At such adjourned meeting so many Unit Owners as shall represent at least twenty-five (25%) percent of the total authorized votes of all Unit Owners shall constitute a quorum. At such adjourned meeting, any business may be transacted which might have been transacted at the meeting originally called.

Section 4. Vote Required to Transact Business.

When a quorum is present at any meeting, the vote of a majority of the Unit Owners present in person or represented by written proxy shall decide any question brought before such meeting and such vote shall be binding upon all Unit Owners, unless the question is one upon which, by express provisions of the Declaration of Condominium, Statute, or of these By-Laws, a different vote is required or is limited to the Residential Unit Owners, Community Facility Unit Owners, Garage Unit Owner(s) or, if applicable, Commercial Unit Owner(s), in which case such express provisions shall govern and control the decision of such question.

Section 5. Right to Vote.

At any meeting of Unit Owners, every Unit Owner having the right to vote shall be entitled to vote in person, or by proxy. Such proxy shall only be valid for such meeting or subsequent adjourned meetings thereof. Storage Space Unit Owners shall not be entitled to any vote other than that in conjunction with the Residential Unit they own. Any Unit Owner in default of their Common Charges, Special Assessments, late fees or any other penalties imposed by the Board of Managers applicable to said Unit Owner's Unit and/or Storage Space Unit shall be prohibited from voting at any annual or Special Meeting of the Unit Owners.

Section 6. Proxies.

All proxies shall be in writing and shall be filed with the Secretary prior to the meeting at which the same are to be used. A notation of such proxies shall be made in the minutes of the meeting.

Section 7. Waiver and Consent.

Whenever the vote of Unit Owners at a meeting is required or is permitted by any provision of the Declaration of Condominium, Statutes or of these By-Laws or for an amendment to the Declaration of Condominium or By-Laws to be taken in connection with any action of the Condominium, the meeting and vote of Unit Owners may be dispensed with if all Unit Owners who would have been entitled to vote upon the action if such meeting were held, shall consent in writing to such action being taken.

Section 8. Place of Meetings.

Meetings shall be held at such suitable place convenient to the Unit Owners as may be designated by the Board of Managers.

Section 9. Annual Meetings/Control of Board of Managers by Sponsor.

The initial Board of Managers ("First Board of Managers") shall be designated by the Sponsor for one (1) year terms and the Sponsor shall have the right to designate the First Board of Managers until the First Annual Meeting (the "First Board of Managers").

The Sponsor will have voting control and may designate all the Residential Unit Owners' Garage Unit Board Members of the Board of Managers of the Condominium until all of the Residential Units in the Condominium have been sold or transferred to Residential Unit Owners other than the Sponsor, its successors, assignees and/or designees ("Sponsor Residential Units' Board Control Period").

The Sponsor will have the right to designate the Community Facility Unit Board Member until all of the Community Facility Units in the Condominium have been sold or transferred to Community Facility Unit Owners, other than the Sponsor, its successors, assignees and/or designees ("Sponsor Community Facility Unit Board Control Period").

The Sponsor will have the right to designate the Garage Unit Board until all of the Garage Unit(s) in the Condominium have been sold or transferred to Garage Unit Owner(s), other than the Sponsor, its successors, assignees and/or designees ("Sponsor Garage Unit Board Control Period").

The Sponsor will have the right to designate the Commercial Unit Board Member until all of the Commercial Unit(s) in the Condominium have been sold or transferred to Commercial Unit Owner(s), other than the Sponsor, its successors, assignees and/or designees ("Sponsor Commercial Unit Board Control Period").

The First Board of Managers will call for the First Annual Meeting of the Unit Owners within a reasonable period after the Sponsor Residential Units' Board Control Period.

At the First Annual Meeting, the Residential Board Members shall be elected by the Residential Unit Owners unless otherwise provided below.

The First Board of Managers shall have the right to call for the First Annual Meeting prior to the Sponsor Residential Units' Board Control period. In such an event the Sponsor shall have the right to permit the election of one (1) or more of the Residential Board Members by the Residential Unit Owners. The number of Residential Board Members that may be elected by the Residential Unit Owners shall be in the sole discretion of the Sponsor. In the event the Sponsor voluntarily relinquishes control of the Residential Board Members the Sponsor will be entitled to designate the remaining Residential Board

Members that are not elected by the Residential Unit Owners. In the event the Sponsor voluntarily relinquishes a Board Member's position on the Board of Managers as provided above, upon notice to the Board of Managers the Sponsor shall have the right to remove the Residential Board Member(s) that were elected by the Residential Unit Owners and reappoint a Sponsor representative in their place. When the Sponsor no longer owns a Residential Unit in the Condominium, Sponsor may not be entitled to designate any Residential Board Member to the Board of Managers.

After the First Annual Meeting, the Annual Meetings shall be held on or about the anniversary of such date each succeeding year or such other convenient date as the Board of Managers may so designate. At such Annual Meeting there shall be elected by ballot of the Residential Unit Owners (or designated by the Sponsor should the Sponsor have such right as provided above) the Residential Board Members of the Board of Managers in accordance with the requirements of Article III of these By-Laws. The Residential Unit Owners may also transact such other business of the Condominium as may properly come before them.

As provided above, as long as the Sponsor, its successor, assignee and/or designee owns a Community Facility Unit the Sponsor will have the right to designate the one (1) Community Facility Unit Board Member to the Board of Managers. At such time as the Sponsor has conveyed all of the Community Facility Units to Community Facility Unit Owners, other than the Sponsor, its successor, assignee and/or designee, the Community Facility Unit Board Member who has been designated by the Sponsor shall hold a meeting of the then Community Facility Unit Owners, within a reasonable period of time thereafter, and the then Community Facility Unit Owners shall elect the Community Facility Unit Board Member to the Board of Managers.

As provided above, as long as the Sponsor, its successor, assignee and/or designee owns a Garage Unit the Sponsor will have the right to designate the one (1) Garage Unit Board Member to the Board of Managers. At such time as the Sponsor has conveyed all of the Garage Units to Garage Unit Owners, other than the Sponsor, its successor, assignee and/or designee, the Garage Unit Board Member who has been designated by the Sponsor shall hold a meeting of the then Garage Unit Owners, within a reasonable period of time thereafter, and the then Garage Unit Owners shall elect the Garage Unit Board Member to the Board of Managers. If there is only one (1) Garage Unit or one (1) Garage Unit Owner, the then Garage Unit Owner may dispense with a meeting for said purpose and designate the one (1) Garage Unit Board Member by written notice to the Board of Managers.

As provided above, as long as the Sponsor, its successor, assignee and/or designee owns a Commercial Unit the Sponsor will have the right to designate the one (1) Commercial Unit Board Member to the Board of Managers. At such time as the Sponsor has conveyed all of the Commercial Units to Commercial Unit Owner(s), other than the Sponsor, its successor, assignee and/or designee, the Commercial Unit Board Member who has been designated by the Sponsor shall hold a meeting of the then Commercial Unit Owner(s), within a reasonable period of time thereafter, and the then

Commercial Unit Owner(s) shall elect the Commercial Unit Board Member to the Board of Managers. If there is only one (1) Commercial Unit or one (1) Commercial Unit Owner, the then Commercial Unit Owner may dispense with a meeting for said purpose and designate the one (1) Commercial Unit Board Member by written notice to the Board of Managers.

Section 10. Special Meetings.

It shall be the duty of the President to call a Special Meeting of the Condominium, if so directed by the Board of Managers or upon the presentation to the Secretary of a petition signed by a majority of the Owners. The Secretary shall cause a notice of such Special Meeting stating the time, place, and object thereof and the Officer or other person or persons by whom the meeting is called, to be delivered personally or mailed as provided in Section 11 of this Article to each Unit Owner of the Condominium entitled to vote at such meeting not less than ten (10) nor more than thirty (30) days before such meeting. The date of the Special Meeting shall be determined by the Board of Managers and shall be held no later than sixty (60) days from receipt of any written request pursuant to this Section 10 unless a later date is agreed to in writing by the Unit Owners of the Condominium entitled to vote or the Board of Managers, requesting such meeting. No business other than that stated in such notice shall be transacted at such Special Meeting unless all Unit Owners of the Condominium are present in person or by proxy. Any or all of the Members of the Board of Managers of the Condominium, other than those designated by the Sponsor, may be removed with or without cause by vote of a minimum of 66⅔ in number of the Residential Unit Owners of the Condominium at a Special Meeting called pursuant to this section if the meeting is called for such purpose. Sponsor designated Members of the Board of Managers may only be removed by the Sponsor without cause. As long as the Sponsor retains ownership of one (1) of the Community Facility Units the Sponsor shall have the right to remove or appoint the Community Facility Units' Member to the Board of Managers. Thereafter the Community Facility Units' Member representative of the Board of Managers of the Condominium may only be removed with or without cause by an affirmative vote of a majority of the Community Facility Unit Owners and no Special Meeting for such purpose is necessary.

Section 11. Notice of Meetings.

It shall be the duty of the Secretary or other designated agent the Board of Managers to provide written notice of the place, date and hour of each Annual or Special Meeting, stating the purpose thereof at least ten (10) but not more than thirty (30) days prior to such meeting. A copy of the notice of any meeting shall be given, personally, by first class mail, facsimile telecommunications or by electronic mail to each Unit Owner entitled to vote at such meeting. If mailed, such notice is given when deposited in the United States mail, with postage thereon prepaid, directed to the Unit Owner at the Unit Owner's address as it appears on the record of Unit Owners or, if the Unit Owner shall have filed with the Secretary or designated agent a written request that notices to the Unit Owner be mailed to some other address, then directed to the Unit Owner's such other address. If the notice is sent by facsimile telecommunication or mailed electronically, such

Notice is given when directed to the Unit Owners fax number or electronic mail address as it appears on the record of the Unit Owners, or, to such fax number or other electronic mail address as filed with the Secretary or designated agent. Notwithstanding the foregoing, such Notice shall not be deemed to have been given electronically (1) if the Secretary or designated agent of the Board of Managers is unable to deliver two consecutive Notices to the Unit Owner by facsimile telecommunication or electronic mail; or (2) the Secretary or the designated agent of the Board of Managers otherwise becomes aware that Notice cannot be delivered to the Unit Owner by facsimile telecommunication or electronic mail.

Section 12. Order of Business.

The order of business at all meetings shall be as follows:

(a) Roll Call
(b) Proof of notice of meeting or waiver of notice
(c) Reading of minutes of preceding meeting
(d) Report of Officers
(e) Report of committees
(f) Election of inspectors of election (in the event there is an election)
(g) Election of Members (in the event there is an election)
(h) Unfinished business
(i) New business

ARTICLE III. BOARD OF MANAGERS

Section 1. Number and Term.

The affairs of the Condominium shall be governed by a Board of Managers. The First Board of Managers shall consist of three (3) Members (hereinafter "Members") designated by the Sponsor who shall hold office and exercise all powers of the Board of Managers until the First Annual Meeting of the Unit Owners. The First Annual Meeting shall occur within thirty (30) days after the Sponsor Residential Units' Board Control Period, unless called for sooner by the First Board of Managers. Until succeeded by the Members elected at the First Annual Meeting of Unit Owners, Residential Members do not need to be Residential Unit Owners; thereafter, all Residential Members of the Board of Managers shall be Residential Unit Owners, other than designees or nominees of the Sponsor. The Non-Residential Unit Board Members are not required to be Unit Owners. The Members shall be elected and/or designated at the Annual Meeting of the Unit Owners or as otherwise provided in these By-Laws.

At the First Annual Meeting of Unit Owners called pursuant to Section 9 of Article II, eight (8) Members shall be designated and/or elected by the Unit Owners. Five (5) Members shall be elected by the Residential Unit Owners and shall be referred to as the Residential Board Members. In addition, the Non-Residential Unit Owners shall have three (3) Board Members as follows: one (1) Member shall be elected or appointed by the Community Facility Unit Owners as provided below and shall be referred to as the

Community Facility Unit Board Member, one (1) Member shall be elected or appointed by the Garage Unit Owner(s) as provided below and shall be referred to as the Garage Unit Board Member, one (1) Member shall be elected or appointed by the Commercial Unit Owner(s) as provided below and shall be referenced to as the Commercial Unit Board Member.

All Residential Members of the Board of Managers, other than the Sponsor designated representatives, shall be nominated by the Unit Owners at the First Annual Meeting. The Commercial Unit Board Member, Community Facility Unit Board Member and Garage Unit Board Member shall be elected or designated as provided below. After the First Annual Meeting the Board of Managers may request nominations to the Board Managers prior to the Annual Meeting, in addition to nominations from Residential Unit Owners at the Annual Meeting. As long as the Sponsor retains at least one (1) Unit in the Condominium the number of Members of the Board of Managers may not be increased without the consent of the Sponsor.

At the First Annual Meeting, subject to the provisions regarding the Sponsor Control Period as provided in this Section, the term of office of all the Residential Members of the Board of Managers shall be fixed for one (1) year. Each Residential Unit Owner shall be entitled to cast one vote for each Residential Member to be elected to the Board of Managers. The Board Members shall hold office until their successors have been elected and hold their first meeting.

The Community Facility Unit Board Member of the Board of Managers shall be designated by the Sponsor, its successor, assignee, or designee as long as the Sponsor retains ownership of a Community Facility Unit. At such time as the Sponsor no longer retains ownership of any Community Facility Unit the one (1) Community Facility Unit Board Member shall be elected by the then Community Facility Unit Owners as provided for in Article II, Section 9 of these By-Laws. The Community Facility Unit Board Member appointed or elected to the Board of Managers shall serve until such time as the Member resigns or is replaced by the then Community Facility Unit Owners at an Annual Meeting or such other time as the Community Facility Unit Owners so determine.

The Garage Unit Board Member of the Board of Managers shall be designated by the Sponsor, its successor, assignee, or designee as long as the Sponsor retains ownership of a Garage Unit. At such time as the Sponsor no longer retains ownership of any Garage Unit the one (1) Garage Unit Board Member shall be elected or designated by the then Garage Unit Owners as provided for in Article II, Section 9 of these By-Laws. The Garage Unit Board Member appointed or elected to the Board of Managers shall serve until such time as the Member resigns or is replaced by the then Garage Unit Owners at an Annual Meeting or such other time as the Garage Unit Owners so determine.

The Commercial Unit Board Member of the Board of Managers shall be designated by the Sponsor, its successor, assignee, or designee as long as the Sponsor retains ownership of a Commercial Unit. At such time as the Sponsor no longer retains ownership

of any Commercial Unit the one (1) Commercial Unit Board Member shall be elected or designated by the then Commercial Unit Owners as provided for in Article II, Section 9 of these By-Laws. The Commercial Unit Board Member appointed or elected to the Board of Managers shall serve until such time as the Member resigns or is replaced by the then Commercial Unit Owners at an Annual Meeting or such other time as the Commercial Unit Owners so determine.

Any Unit Owner in default of the payment of Common Charges, Special Assessments, late fees, interest and/or penalties shall be ineligible to be elected to the Board of Managers and/or vote at any general, Annual or Special Meeting.

Sponsor is entitled to designate all the Residential Board Members to the Board of Managers until all of the Residential Units in the Condominium have been sold and transferred to bona fide Purchasers. Sponsor Residential Units' Board Members shall be appointed for a one (1) year term. At the expiration of the Sponsor Residential Units' Board Member terms, if Sponsor is still entitled to nominate Residential Board Members to the Board of Managers, the Sponsor Residential Units' Board Members shall thereafter continue to be appointed as Residential Board Members for one (1) year terms until the Sponsor is required to relinquish the position or Sponsor voluntarily resigns the position. When the designated Sponsor Board Members of the Board of Managers of the Sponsor are required to relinquish their position on the Board of Managers the Sponsor will call for the First Annual Meeting of the Unit Owners as per the provisions of Article II, Section 9 of these By-Laws. The Sponsor shall have the right to voluntarily resign a Residential Member of the Board of Managers prior to the Sponsor Residential Units' Board Control Period as provided in Article II, Section 9 of these By-Laws. In such an event the Board of Managers will either (a) call for a Special Meeting of the Unit Owners pursuant to the provisions of Article II, Section 10 of these By-Laws to elect a Residential Unit Owner for the balance of the Sponsor Residential Units' Board Member's term or (b) the remaining Residential Board Members of the Board of Managers will appoint a Residential Unit Owner to be a Residential Board Member of the Board of Managers for the balance of the Sponsor Residential Units' Board Member's term. At the expiration of the term the Residential Unit Owners shall have a meeting to elect a Residential Unit Owner to a one (1) year term. Notwithstanding the aforementioned, in the event the Sponsor voluntarily relinquishes a Residential Board Member's position on the Board of Managers before the Sponsor Residential Units' Board Control Period, upon notice from the Sponsor to the Board of Managers that the Sponsor desires to reclaim said Residential Board Member's position, the Board Member appointed or elected to said position shall resign and the Sponsor shall reappoint a Residential Board Member to the Board of Managers.

At such time as the Sponsor no longer owns any Residential Unit in the Condominium the Sponsor Residential Units' Board Members shall resign and the Sponsor will not be able to designate any Residential Board Members to the Board of Managers.

In addition to the Members designated by the Sponsor, as long as Sponsor retains an unsold Residential Unit, Commercial Unit, Community Facility Unit or Garage Unit in

the Condominium, Sponsor may vote as Sponsor so determines for any other Members, so long as the Members are not on Sponsor's slate of Members for the Board of Managers, Sponsor's payroll or as long as they did not receive other financial backing from the Sponsor other than a mortgage held by the Sponsor or affiliated entity of the Sponsor, if applicable.

Members of the Board serve without compensation.

This Section may not be amended without the written consent of the Sponsor.

Section 2. Vacancy and Replacement.

If the office of any Residential Board Member becomes vacant by reasons of death, resignation, retirements, disqualification, removal from office or otherwise, a majority of the remaining Residential Members of the Board of Managers, though less than a quorum, at a special meeting of the Residential Board Members of the Board of Managers duly called for this purpose, shall choose a successor or successors, who shall hold office for the unexpired term in respect to which such vacancy occurred. At such meeting only the remaining Residential Members of the Board of Managers shall be entitled to vote for said Residential Member's successor or successors. In the event of the failure to hold any election of the Residential Members of the Board of Managers at the time designated for the annual election of the Residential Members of the Board of Managers or in the event that the Residential Members of the Board of Managers shall not have filled any such vacancy, a Special Meeting of the Residential Unit Owners to elect new Residential Members to the Board of Managers or to fill such vacancy or vacancies may be called in the manner generally provided for the calling of Special Meetings of the Unit Owners as provided for in Article II, Section 10 of these By-Laws. If the vacancy occurs with respect to any Residential Member of the Board of Managers who has been designated by the Sponsor, only the Sponsor shall have the right to choose such Residential Member's successor to fill the unexpired portion of the term. In addition, the Sponsor shall have the right to substitute the Residential Members of the Board of Managers it has designated at Sponsor's discretion.

The Board of Managers shall also have the right to call for a Special Meeting in accordance with Article II, Section 10 to elect a Residential Member's successor to fill the unexpired portion of the term of office.

If the office of the Community Facility Unit Board Member becomes vacant by reasons of death, resignation, retirements, disqualification, removal from office or otherwise, the Community Facility Unit Owners shall designate or elect the Community Facility Unit Board Member's successor in the manner for the election or designation of the Community Facility Unit Board Member of the Board of Managers as detailed in Article III, Section 1 of these By-Laws.

If the office of the Garage Unit Board Member becomes vacant by reasons of death, resignation, retirements, disqualification, removal from office or otherwise, the Garage Unit Owner(s) shall designate or elect the Garage Unit Board Member's

successor in the manner for the election or designation of the Garage Unit Board Member as detailed in Article III, Section 1 of these By-Laws.

If the office of the Commercial Unit Board Member becomes vacant by reasons of death, resignation, retirements, disqualification, removal from office or otherwise, the Commercial Unit Owner(s) shall designate or elect the Commercial Unit Board Member's successor in the manner for the election or designation of the Commercial Unit Board Member as detailed in Article III, Section 1 of these By-Laws.

Section 3. Removal.

Residential Members, other than Sponsor designees, may be removed with or without cause by an affirmative vote of sixty-six and two-thirds (66 2/3rds) in number of the Residential Unit Owners entitled to vote at a Special Meeting called pursuant to Article II, Section 10 of these By-Laws. Residential Members designated by the Sponsor may only be removed by the Sponsor. No Residential Member other than a Residential Member designated by the Sponsor shall continue to serve on the Board of Managers if, during their term of office, they shall cease to be a Residential Unit Owner. In the event a Sponsor designee Residential Member is removed, the Sponsor shall have the sole right to designate the Sponsor Residential Unit Member replacement.

The Community Facility Unit Board Member, other than a Sponsor designee, may be removed with or without cause by an affirmative vote of 66 2/3rds in number of the Community Facility Unit Owner(s). The Community Facility Unit Board Member designated by the Sponsor may only be removed by the Sponsor. In the event a Sponsor designee Community Facility Unit Board Member is removed, the Sponsor shall have the sole right to designate the Sponsor Community Facility Unit Board Member replacement.

The Garage Unit Board Member, other than a Sponsor designee, may be removed with or without cause by an affirmative vote of 66 2/3rds in number of the Garage Unit Owner(s). The Garage Unit Board Member designated by the Sponsor may only be removed by the Sponsor. In the event a Sponsor designee Garage Unit Board Member is removed, the Sponsor shall have the sole right to designate the Sponsor Garage Unit Board Member replacement.

The Commercial Unit Board Member, other than a Sponsor designee, may be removed with or without cause by an affirmative vote of 66 2/3rds in number of the Commercial Unit Owner(s). The Commercial Unit Board Member designated by the Sponsor may only be removed by the Sponsor. In the event a Sponsor designee Commercial Unit Board Member is removed, the Sponsor shall have the sole right to designate the Sponsor Commercial Unit Board Member replacement.

Any Member of the Board of Managers in default of the payment of Common Charges, Special Assessments, late fees, penalties and/or interest shall be suspended from the Board of Managers until such time as all Common Charges, Special Assessments, late fees, penalties and/or interest are paid in full to the Condominium.

Section 4. Resignation.

Any Member may resign at any time by written notice delivered in person or sent by certified registered mail to an Officer of the Condominium. Such resignation shall take effect at the time specified therein. Acceptance of such resignation shall not be necessary to make it effective.

Section 5. Suspension

Any Member of the Board of Managers in default of the payment of Common Charges, Special Assessments, together with late charges, interest and expenses shall be suspended from the Board of Managers until such time as all Common Charges, Special Assessments, together with late charges, interest and expenses, if any, are paid in full to the Condominium.

Section 6. First Board of Managers.

The first Board of Managers shall consist of three (3) Members, appointed by the Sponsor who shall hold office and exercise all powers of the Board of Managers until the First Annual Meeting of Unit Owners. Any or all of said Members shall be subject to replacement at the sole discretion of the Sponsor and/or in the event of resignation or death in the manner set forth in Section 2 of this Article.

Section 7. Powers.

(a) The property and business of the Condominium shall be managed by its Board of Managers, which may exercise all such powers of the Condominium and do all such lawful acts and things as are not by Statute or by the Declaration of Condominium or by these By-Laws, directed or required to be exercised or done by the Unit Owners personally. These powers shall specifically include, but not be limited to, the following items:

1. To determine and levy monthly assessments ("Common Charges") to cover the cost of Common Expenses. The Common Charges are payable in advance as determined by the Board of Managers. The Board of Managers may increase the monthly Common Charges or vote a Special Assessment in excess of the Common Charges, if required, to meet any additional necessary Common Expenses, but said increases can only be assessed among the Unit Owners pro-rata according to their respective Percentage of Common Interest as reflected in Schedule B of the Declaration of Condominium of Condominium or in such other manner as provided in Article VI, Section 9 of these By-Laws.

2. To determine and impose penalties, late fees, and interest against Unit Owners delinquent in the payment of their Common Charges

and to revise the amount of such fees as the Board of Managers so determines.

3. The Residential Board Members shall determine and impose move in and move out fees and shall revise said fees in its good faith discretion.

4. To collect, use, and expend the Common Charges collected to maintain, care for and preserve the General Common Elements, General Residential Units' Limited Common Elements and any Individual Residential Unit's Limited Common Elements for which the Condominium is responsible to repair, replace and maintain and any other Common Expenses of the Condominium.

5. To make repairs, restore or alter any Unit or the Common Elements after damage or destruction by fire or other casualty or as a result of condemnation or eminent domain proceedings.

6. To enter into and upon the Units when necessary and at as little inconvenience to the Unit Owners as possible in connection with the maintenance, care, and preservation of the property, including any inspection or repairs necessitated by mold. 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 Condominium or its property, or the Units, or for the safety of Condominium residents or other persons or required to avoid the suspension of any necessary service to the Condominium. Any repairs required as the result of negligence of a Unit Owner will be at the expense of the Unit Owner.

7. To open bank accounts on behalf of the Condominium and to designate the signatories to such bank accounts.

8. To insure and keep insured the Common Elements and Units in accordance with Article VII of these By-Laws.

9. To collect delinquent Common Charges, Special Assessments, late fees, penalties and/or interest by suit or otherwise, to abate nuisances and to enjoin or seek damages from the Unit Owners of the Condominium for violations of the Declaration of Condominium, By-Laws or the Rules and Regulations of the Condominium.

10. The Residential Members of the Board of Managers shall be empowered to make reasonable Rules and Regulations applicable to the Residential Units and the Residential Unit Owners and to amend the same from time to time, and such Rules and Regulations

and amendments shall be binding upon the Residential Unit Owners when the Residential Members of the Board of Managers have approved them in writing. A copy of such Rules and Regulations and all amendments thereto shall be delivered to each Residential Unit. The Board of Managers shall not be able to pass or adopt any Rule or Regulation affecting a Non-Residential Unit without the written consent of the applicable Non-Residential Unit Owner Board Member.

11. The entire Board of Managers shall be empowered to make reasonable Rules and Regulations applicable to all Units and all Unit Owners and to amend the same from time to time, and such Rules and Regulations and amendments shall be binding upon all the Unit Owners when the Board of Managers has approved them in writing. A copy of such Rules and Regulations and all amendments shall be delivered to each Unit Owner. In no event, however, may any Rule or Regulation prevent a Community Facility Unit Owner from engaging in the practice or operation of their business unless such practice is a violation of the law or applicable zoning. Further, the Board of Managers may not pass any Rule or Regulation which interferes with or affects the operation of a Non-Residential Unit or a Non-Residential Unit's Limited Common Element, without the Non-Residential Unit Owner's consent, unless it affects the General Common Elements, General Residential Units' Limited Common Elements, the structural integrity of the Building and/or is a violation of any municipal or state code or statute.

12. To employ and terminate the employment of employees and independent contractors and to purchase supplies and equipment, to enter into contracts, and generally to have the powers of a manager in connection with the matters herein above set forth.

13. To bring and defend actions by or against one (1) or more Unit Owners that are pertinent to the operation of the Condominium and to levy Special Assessments to pay for the cost of such litigation, subject to the provisions regarding the Sponsor as contained in Article III, section 7 (c) of these By-Laws.

14. To acquire a Unit in foreclosure or as a result of abandonment and to take any or all steps necessary to repair or renovate any Unit so acquired and to vote as a Unit Owner subject to any restrictions contained in these By-Laws, offer such Unit for sale or lease or take any other steps regarding such Unit as shall be deemed proper by the Board of Managers.

15. The entire Board of Managers shall be empowered to make additions, alterations, or improvements to the General Common Elements.

16. The Residential Members of the Board of Managers shall be empowered to make additions, alterations, or improvements to the General Residential Units' Limited Common Elements. Any addition, alteration or improvement to the General Residential Units' Limited Common Elements shall be a General Common Expense of all Residential Unit Owners, the cost of which shall be pro-rata among the Residential Units based upon the pro-rata percentage of the square footage of an individual Residential Unit's square footage as reflected in Schedule B of the Declaration to the overall square footage of all the Residential Units of the Condominium as reflected in Schedule B of the Declaration of Condominium (the "Residential Units' Exclusive Cost").

17. The Members of the Board of Managers shall be empowered to borrow money on behalf of the Condominium when required in connection with the operation, care, upkeep and maintenance of the General Common Elements, provided, however, that 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 Owners of said Unit.

18. The Residential Members of the Board of Managers shall be empowered to borrow money on behalf of the Condominium when required in connection with any addition, alteration, improvement and for the operation, care, upkeep and maintenance of the General Residential Units' Limited Common Elements, provided, however, that 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 Owners of said Unit. The debt service and any other costs associated for monies borrowed pursuant to this section for the General Residential Units' Limited Common Elements shall be a General Common Expense of all the Unit Owners, unless otherwise determined by the Board of Managers.

19. To act as an agent for one (1) or more Unit Owners to file a single complaint and bring a special proceeding on behalf of Unit Owners who wish to contest the real estate tax assessments of their Unit pursuant to Section 339-y(4) of the New York Real Property Law. In such an event, the Board of Managers could retain counsel on behalf of such Unit Owners and charge each Unit Owner for whom it is acting a pro-rata share of expenses, disbursements, and legal fees,

based upon the Unit's Percentage of Common Interest as reflected in Schedule B of the Declaration of Condominium of Condominium, the payment for which would be secured by a lien on each Unit. The Board of Managers is not obligated to perform such services and it is necessary to obtain the written authorization of the Unit Owners it will perform such service for.

20. To determine and impose penalties, late fees, and interest against Unit Owners delinquent in the payment of their Common Charges and/or Special Assessments and in violation of the Rules and Regulations. The Board of Managers shall have the right to revise the amount of such fees as the Board of Managers so determines.

21. To enter into contracts, settlement agreements and/or other matters on behalf of the Condominium.

22. To enter into revocable license agreements for the use of space within the General Common Elements and General Residential Units' Limited Common Elements as long as the license agreement does not hinder or encroach upon the rights of Unit Owners to use the General Common Elements, General Residential Units' Limited Common Elements, Individual Residential Unit's Limited Common Elements, a Non-Residential Unit's Limited Common Elements and/or a Unit, or interfere in any material respect, in the ongoing services, operations, and/or business operations in a Non-Residential Unit.

23. To grant utility or other easements over or to the Common Elements as may, at any time, be required for the benefit of the Condominium and the Unit Owners without the necessity of the consent thereto, or joinder therein, by the Unit Owners or any mortgagee (except that if the granting of such easement impairs the ability of one or more Unit Owners who have the right to use such Common Elements to the exclusion of any other Unit Owners, the consent of all such affected Unit Owners shall be required in writing before such easement shall be granted);

(b) The Board of Managers may, by resolution or resolutions passed by a majority of the whole Board of Managers, designate one or more committees, each of such committees to consist of at least one (1) Member of the Board of Managers, which, to the extent provided in said resolution or resolutions, shall have and may exercise the powers of the Board of Managers in the management of the business affairs of the Condominium and may have power to sign all papers which may be required, provided said resolutions shall specifically so provide. Notwithstanding the foregoing, for any resolutions exclusively affecting the Residential Units or

Residential Unit Owners, then such resolutions shall only be subject to the approval of a majority vote of the Residential Board Members. Such committee or committees shall have such name or names as may be determined from time to time by resolution adopted by the Board of Managers. Committees established by resolution of the Board of Managers shall keep regular minutes of their proceedings and shall report the same to the Board of Managers as required.

(c) As long as the Sponsor retains at least one (1) Unsold Residential Unit in the Condominium, the Board of Managers may not, without the Sponsor's prior written consent: (i) make an addition, alteration or improvement to the General Common Elements, General Residential Units' Limited Common Elements, Individual Residential Unit's Limited Common Elements of the Condominium that is not a Residential Unit Owner's obligation and/or to any Unit, costing cumulatively more than $50,000, the foregoing not to include necessary repairs and maintenance work; (ii) assess any Common Charges for the creation of, addition to, or replacement of all or part of a reserve, contingency or surplus fund in excess of the reserve for contingencies provided in Schedule B; (iii) hire any employee in addition to the employees referred to in the Budget for the first year of operation of the Condominium; (iv) enter into any service or maintenance contract for work not covered by contracts in existence on the date of the first Closing of title to a Residential Unit; (v) borrow money on behalf of the Condominium; (vi) reduce the services or maintenance set forth in the Condominium budget for the first year of operation; (vii) charge any Special Assessment for a non-budgeted item unless required by law, municipal agency, emergency or for the health and safety of the Condominium; (viii) increase the Common Charges of the Condominium more than ten (10%) percent from the prior year's budget, unless documentation is provided to the Sponsor in the nature of a financial statement, bids from contractors or verified increases in utility rates, evidencing the need for an increase greater than ten (10%) percent; (ix) utilize Condominium funds or assess the Sponsor; (x) amend the Declaration of Condominium or By-Laws so as to in any way adversely affect Sponsor or a Sponsor-designee; or (xi) interfere with the offer, sale or leasing of Residential Units or construction within the Residential Unit or Residential Units belonging to Sponsor or a Sponsor-designee, operation of general or sales and leasing offices on the Property, or with any actions necessary or desirable for construction, renovation, repair, or correction of the Property or any Unsold Residential Unit, as determined by Sponsor or a Sponsor-designee, as the case may be for the purpose of commencing a lawsuit against the Sponsor or any of its principals. The provisions of this paragraph may not be amended without the written consent of the Sponsor.

(d) As long as the Sponsor retains at least one (1) Unsold Residential Unit in the Condominium, the Board of Managers may not, without the Sponsor's prior written consent make an addition, alteration or improvement to the

General Residential Units' Limited Common Elements costing cumulatively more than $50,000, the foregoing not to include necessary repairs and maintenance work. The provisions of this paragraph may not be amended without the written consent of the Sponsor.

(e) Notwithstanding Article III, Section 7(c) of these By-Laws Sponsor may not exercise veto power over expenses described in the proposed first year budget, as described in the Offering Plan, or over expenses required:

1. to comply with applicable laws or regulations; or

2. to remedy any notice of violation; or

3. to remedy any work order by an insurer, or

4. necessary for the preservation or safety of the Building or for the safety of occupants of the Building or required to avoid the suspension of any necessary service to the Building.

(f) Sponsor may exercise veto power over expenses described herein, other than those described in Article III, Section 7(e) of these By-Laws, for a period ending not more than five (5) years after the Closing of the first Unit or whenever the unsold Units constitute less than twenty-five (25%) percent of the common interest, whichever is sooner.

The provisions of this paragraph may not be amended without the written consent of Sponsor.

Section 8. Repairs and Maintenance.

All maintenance, painting, repairs and replacements at the Condominium shall be effectuated: (i) upon reasonable (*i.e.*, two business days') prior notice to all Unit Owners affected by the applicable work, except in case of an emergency or exigent circumstances; (ii) in such a manner as to minimize interference with the use and enjoyment of the Units; (iii) without making any installations on the then-existing exterior walls, ceilings or columns of any Unit or Limited Common Element, and without making any installations that would reduce the usable size of any Unit or Limited Common Element by more than a *de minimis* amount, without the prior written consent of the Owner(s) of such Unit or Limited Common Element.

All maintenance, painting, repairs and replacement of the General Common Elements, General Residential Units' Limited Common Elements and Individual Residential Unit's Limited Common Elements that are the obligation of the Condominium, including but not limited to exterior walls, roof and roof membranes and roof housing of the Building, as well as painting, repair and/or maintenance of the exterior surfaces, roof, windows and doors which open from the Building, as well as all maintenance, repairs and replacements of foyers and stairways of the Building, and of any pipes, wires, conduits

and utility lines, or any portion of which is located in one Unit and services another Unit or more than one Unit or so much of any pipes, wires, conduits and utility lines as are located in the General Common Elements or General Residential Units' Limited Common Elements but serve two (2) or more Units shall be contracted for by and be the responsibility of the Board of Managers and the cost thereof shall be a General Common Expense except if such maintenance, painting, repair or replacement is necessitated because of the negligence, misuse or neglect of a Unit Owner or the prior alteration of the Unit by a Unit Owner, in which event the cost thereof shall be assessed individually and paid by the applicable Unit Owner.

All maintenance, repair and cost to the interior portion of any window area and doors which open from a Unit are the sole obligation of the Unit Owner. All maintenance, repair, replacement and costs to the external portion of the window area, the actual window and external portion of the doors (including painting if necessary) which open or face the outside of a Unit will be the responsibility of the Condominium and the cost thereof shall be a Common Expense of the Condominium and paid for by all Unit Owners as provided in Article VI of these By-Laws. Notwithstanding the above, should the maintenance, repair or replacement of the external portion of the window, the actual window and external portion of the doors which open from or face the outside of a Unit be caused as a direct result of the negligence or act of a Unit Owner, occupant, tenant, guest or any other person residing, visiting or doing work in the Unit, the Condominium will repair or replace the external portion of the window, the window or the external portion of the doors which open from a Unit and the cost of such repair or replacement shall be charged to the Unit Owner as an additional Common Charge or Special Assessment.

All structural repairs and replacements to any balcony and/or terrace that is an Individual Residential Unit's Limited Common Element will be the responsibility of the Condominium. Notwithstanding, the cost of such repairs and replacements shall be charged to the Individual Residential Unit Owner whom has the exclusive use of the balcony and/or terrace unless the repair or replacement is necessitated as a result of general maintenance or repair to the General Common Elements or General Residential Units' Limited Common Elements, in which case the cost shall be a Common Expense of the Condominium. Any dispute as to who is responsible for the cost and expense of the repairs and replacements to any balcony and/or terrace that is an Individual Residential Unit's Limited Common Element shall be resolved by arbitration pursuant to the provisions of Article XIII of these By-Laws.

All general maintenance and repairs of a balcony and/or terrace and all fencing, landscaping, pavers, surfaces, appliances, irrigation system, railing, drains, utilities, pipes, wires conduits lighting located in or on and for the exclusive use of the balcony and/or terrace that is an Individual Residential Unit's Limited Common Element, including cleaning, snow removal and all repairs not structural in nature, (including, but not limited to, the repair of leaks; the repair, maintenance and replacement of surfaces and pavers thereon; the maintenance and replacement of all landscaping and trees and bushes thereon or therein; and repair, maintenance and replacement of all appliances, lighting, mechanical equipment, irrigation system, railing, fencing located thereon or therein;),

shall be the responsibility of the Residential Unit Owner whose balcony and/or terrace is appurtenant to their Residential Unit and is an Individual Residential Unit's Limited Common Element of their Residential Unit. The Board of Managers shall have the right to designate or approve a contractor or contractors to do the necessary work to the balcony and/or terrace that is the Residential Unit Owner's responsibility at the Residential Unit Owner's sole cost.

The balconies and/or terraces are not permitted to be used for storage, are not permitted to be enclosed and are not permitted to be used for any type of bedroom or for sleeping or similar use. All drains located on a balcony and/or terrace must be kept open at all times. Residential Unit Owners will not be permitted to store any combustible material or other items in or on a balcony and/or terrace, except as may be necessary for the use of said space.

All repairs, maintenance and any replacement and all costs associated therewith of any hot water tank, gas boiler, air conditioning compressor and/or condenser, air handler or any other heating, cooling or other mechanical system servicing an individual Unit that is located in the Unit or is an Individual Residential or Community Facility Unit's Limited Common Element located in or on the Common Elements and/or all apparatus, installations, systems equipment and facilities in the Common Elements (including pipes, wire, ducts, vents, cables, conduits and lines) which serve or benefit a Unit exclusively shall be the responsibility of the Unit Owner for such equipment, services, etc.

All structural repairs of the Storage Space Units shall be the responsibility of the Condominium and a General Expense of the Condominium. All general maintenance and repairs of the Storage Space Units shall be the responsibility of the Storage Space Unit Owner. Storage Space Units are to be used for storage of general household items only. The Storage Space Unit Owners will not be permitted to store any combustible material or other items in a Storage Space Unit that may be illegal or cause the Condominium insurance to be increased or is not in compliance with the building code of the City of New York.

The Board of Managers shall repair all plumbing stoppages and electrical repairs occurring in the General Common Elements and General Residential Units' Limited Common Elements and the cost thereof shall be a Common Expense payable by all the Unit Owners as provided in Article VI of these By-Laws. Notwithstanding the cost of any maintenance or repairs necessitated because of the negligence, misuse or neglect of a Unit Owner, occupant, tenant, guest, or any other person residing in, visiting or doing work in the Unit, or caused by any prior alteration of a Unit, shall be assessed to and paid by the applicable Unit Owner.

All maintenance, repairs and replacements to a Community Facility Unit and Community Facility Unit's Limited Common Elements, whether structural or non-structural, ordinary or extraordinary, will be made by the respective Community Facility Unit Owner at its/their sole expense.

All maintenance, repairs and replacements to a Garage Unit and Garage Unit's Limited Common Elements, whether structural or non-structural, ordinary or extraordinary, will be made by the respective Garage Unit Owner at its/their sole expense.

All maintenance, repairs and replacements to a Commercial Unit and Commercial Unit's Limited Common Elements, whether structural or non-structural, ordinary or extraordinary, will be made by the respective Commercial Unit Owner at its/their sole expense.

All snow removal from the General Common Elements and General Residential Units' Limited Common Elements shall be contracted for by the Board of Managers and the cost thereof shall be a Common Expense of the Condominium payable by all Unit Owners.

All snow removal and cleaning of any sidewalks and entranceways that abut the Condominium and any Community Facility Unit or the Garage Unit that is not the responsibility of the City of New York shall be the responsibility of the Condominium and a Common Expense of all the Units in the Condominium.

All repairs, painting or maintenance, whether made by the Unit Owner or the Board of Managers, to the doors, windows, or the exterior surface of the Building or to any generally visible portion of the General Common Elements or General Residential Units' Limited Common Elements shall be carried out in such a manner so as to conform to the materials, style and color initially provided by the Sponsor, unless varied or waived by the Board of Managers.

In the event that a Unit Owner fails to maintain, repair or replace its Unit or any Limited Common Element for the Unit Owner's exclusive use, which maintenance, repair or replacement is necessary to protect any of the General Common Elements, General Residential Units' Limited Common Elements, any other portions of the Building or any other Unit or other Limited Common Element, the Board of Managers shall have the right to make the necessary maintenance, repair or replacement (after the failure of said Unit Owner to do so after ten (10) days written notice, or written or oral notice of a shorter duration in the event of an emergency situation) of the Unit or Individual Limited Common Elements for a Unit's exclusive use and to charge said Unit Owner for the cost of all such repairs and/or maintenance and/or replacement. In the event that the Board of Managers charges a Unit Owner for repairs, maintenance and/or replacement to their Unit or for repairs to any Common Elements restricted in use to such Unit Owner, and the Unit Owner fails to make prompt payment, the Board of Managers shall be entitled to bring suit thereon and, in such event, the Unit Owner shall be liable for the reasonable attorneys' fees and cost of such suit or proceeding together with interest on all sums due.

The Board of Managers and their agents, employees and contractors shall have the right of access to any Unit for the purpose of making any repairs or replacements to any Common Elements, no matter how classified, contained therein or elsewhere in the Condominium or to remedy any condition which would result in damage to any other Unit

or any other Common Element, no matter how classified, or which would violate the provisions of any mortgage covering another Unit or for the purpose of complying with any laws, orders, rules or regulations of any governmental body having jurisdiction thereof or for the purpose of carrying out any of its obligations under the By-Laws or the Declaration of Condominium. Such right of access shall be exercised in such a manner as will not unreasonably interfere with the use of the Units but 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 Condominium or its property, or the Units, or for the safety of Condominium residents or other persons or required to avoid the suspension of any necessary service to the Condominium.

The Board of Managers shall have the right to designate or approve a contractor or contractors to do any structural work in or on a Residential Unit or Individual Residential Unit's Limited Common Element that is the Residential Unit Owner's responsibility at the Residential Unit Owner's sole cost.

Section 9. Compensation.

Members and Officers of the Board of Managers, as such, shall receive no compensation for their services.

Section 10. Meetings.

(a) The first meeting of the Members of the Board of Managers newly elected by the Unit Owners shall be held immediately upon adjournment of the meeting at which they were elected, provided a quorum shall then be present, or as soon thereafter as may be practicable. The Annual Meeting of the Board of Managers shall be held at the same place as the Unit Owners meetings, and immediately after the adjournment of same, at which time the dates, places, and times of regularly scheduled meetings of the Board of Managers shall take place.

(b) Regularly scheduled meetings of the Board of Managers may be held without special notice.

(c) Special meetings of the Board of Managers may be called by the President on two (2) days' notice to each Member either personally, by mail or by electronic mail. Special meetings shall be called by the President or Secretary in a like manner and on like notice on the written request of a majority of the Members of the Board of Managers.

(d) At all meetings of the Board of Managers, a majority of the Members shall be necessary and sufficient to constitute a quorum for the transaction of business, and an act of the majority of the Members present at any meeting affecting both the Residential and Community Facility Areas of the Condominium or affecting both the Residential and Community Facility

Units and/or Residential and Community Facility Unit Owners at which there is a quorum shall be the act of the Board of Managers, except as may be otherwise specifically provided by statute or by the Declaration of Condominium or by these By-Laws. If a quorum shall not be present at any meetings of Members, the Members present thereat may adjourn the meeting from time to time, without notice other than announcement at the meeting, until a quorum shall be present.

(e) At all meetings of the Board of Managers solely affecting the Residential Area and/or the Residential Unit Owners, a majority of the Residential Board Members shall be necessary and sufficient to constitute a quorum for the transaction of business solely affecting the Residential Area and/or the Residential Unit Owners, and an act of the majority of the Residential Board Members present at any meeting at which there is a quorum shall be the act of the Board of Managers, except as may be otherwise specifically provided by statute or by the Declaration or by these By-Laws. If a quorum shall not be present at any meetings of the Residential Board Members for such purpose, the Residential Board Members present thereat may adjourn the meeting from time to time, without notice other than announcement at the meeting, until a quorum shall be present.

(f) The Community Facility Unit Board Member shall have the power and authority to make all determinations and take all actions affecting the Community Facility Units exclusively that do not materially and adversely affect the Residential Area, Residential Units, the Residential Unit Owners in any way and/or the Garage Area, Garage Unit(s) or the Garage Unit Owner(s).

(g) Before or at any meeting of the Board of Managers, any Member may, in writing, waive notice of such meeting and such waiver shall be deemed equivalent to the giving of such notice. Attendance by a Member at any meeting of the Board of Managers shall be a waiver of notice by the Member of the time and place thereof. If all the Members are present at any meeting of the Board of Managers, no notice shall be required, and any business may be transacted at such meeting.

(h) Members of the Board of Managers may participate in a meeting by means of a conference telephone call or similar communications equipment by means of which all persons participating in such meeting can hear each other and such participation shall constitute presence at such meeting.

Section 11. Annual Statement.

The Board of Managers shall furnish all Unit Owners and shall present annually (at the Annual Meeting, but in no event later than four (4) months after the close of the fiscal year) and when called for by a vote of the Unit Owners at any Special Meeting of

the Unit Owners, a full and clear statement of the business conditions and affairs of the Condominium, including a balance sheet and profit and loss statement prepared by an independent public accountant and a statement regarding any taxable income attributable to the Unit Owner and a notice of the holding of the annual Unit Owners meeting. During the period the Sponsor retains a majority of the Members of the Board of Managers the annual statement shall be a certified statement verified by a certified public accountant.

Section 12. Fidelity Bonds.

The Board of Managers shall require that all Officers and employees of the Condominium handling or responsible for Condominium funds shall furnish adequate fidelity bonds. The premiums on such bonds shall be a Common Expense of the Condominium.

Section 13. Management Agent.

The Board of Managers may employ a management agent for the Condominium under a term contract or otherwise at compensation established by the Board of Managers, to perform such duties and services as the Board of Managers shall authorize, including, but not limited to, all of the delegable duties of the Board of Managers listed in this Article.

Section 14. Liability of the Board of Managers, Officers and Unit Owners.

No Member of the Board of Managers or Officer of the Condominium shall have any personal liability to the Condominium or to any Unit Owner for damages for any breach of duty in the Member's capacity as a Member of the Board of Managers or Officer of the Condominium, provided that this provision does not eliminate or limit the liability of a Member of the Board of Managers or Officer of the Condominium if a judgment or other final adjudication adverse to the Member establishes (a) that the Member's or Officer's acts or omissions were in bad faith or involved intentional misconduct or a knowing violation of law, or (b) that the Member or Officer personally gained in fact a financial profit or other advantage to which the Member was not legally entitled.

The Condominium, through the Unit Owners, shall indemnify to the fullest extent permitted by law any person made, or threatened to be made, a party to an action or proceeding, whether civil or criminal, including an action by or in the right of the Condominium to procure a judgment in its favor or an action other than one by or in the right of the Condominium and including an action by or in the right of any corporation of any type or kind, domestic or foreign, or any limited liability company, partnership, joint venture, trust, employee benefit plan or other enterprise, which any Member of the Board of Managers or Officer of the Condominium served in any capacity at the request of the Condominium, by reason of the fact that the Member, the Officer, the Member's or Officer's testator, was a Member of the Board of Managers, Officer of the Condominium or officer of the joint venture, trust, employee benefit plan or other enterprise in any capacity; provided that no indemnification may be made to or on behalf of any Member

of the Board of Managers or Officer of the Condominium if a judgment establishes that the Member's or Officer's acts were committed in bad faith or were the result of active and deliberate dishonesty and were material to the cause of action so adjudicated, or that the Member or Officer personally gained in fact a financial profit or the advantage to which the Member or Officer was not legally entitled.

The Unit Owners shall indemnify and hold harmless each of the Members of the Board of Managers and Officers of the Condominium against all contractual liability to others arising out of contracts made by the Board of Managers or Officers of the Condominium on behalf of the Condominium unless any such contract shall have been made in bad faith or contrary to the provisions of the Declaration of Condominium or of these By-Laws. It is intended that the Members of the Board of Managers and Officers of the Condominium shall have no personal liability with respect to any contract made by them on behalf of the Condominium (except as Unit Owners). It is understood and permissible for the Board of Managers or Officer of the Condominium, who may be members of or be employed by the Sponsor, to contract with the Sponsor and affiliated corporations and entities without incurring any liability for 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 Officer of the Condominium or out of the aforesaid indemnity in favor of the Member of the Board of Managers or Officer of the Condominium shall be limited to such proportion of the total liability thereunder as the Unit Owner's Percentage of Common Interest in the Common Elements bears to the Percentage of Common Interest of all the Unit Owners in the Common Elements. Every agreement made by the Board of Managers, a managing agent, by a Member of the Board of Managers or Officer of the Condominium on behalf of the Condominium shall provide that the Members of the Board of Managers, or the managing agent, or the Member, or Officer of the Condominium 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).

Each Unit Owner's liability pursuant to this Section shall be limited to such proportion of the total liability there under as the Unit Owner's Percentage of Common Interest in the Common Elements bears to the Percentage of Common Interest of all Unit Owners in the Common Elements.

Section 15. Annual Reports Required By Section 727 of the Business Corporation Law.

(a) Each Member of the Board of Managers shall be required to receive a copy of section seven hundred thirty of the Business Corporation Law.

(b) The Board of Managers shall provide an annual report to the Unit Owners of the Condominium, which shall be signed by each such Board Member, containing information on any contracts made, entered into, or otherwise transaction pursuant to section seven hundred thirty of the Business Corporation Law of the State of New York.

(c) The annual report required in subsection (b) of this Section 15 shall include, but not be limited to, the following:

(1) a list of all contracts voted on by the Board of Managers, including information on the contract recipient, contract amount, and the purpose of entering into the contract;

(2) the record of each meeting including Board Members attending, voting records for contracts, and how each director voted on such contracts; and

(3) the date of each vote on each contract, and the date the contract would be and remain valid.

(d) If the annual report required by Subsection (b) of this Section 15 would, notwithstanding the requirements of this Section, contain no information because of the absence of any actions taken by the Board that would otherwise qualify for inclusion in such annual report, then the Board of Managers shall instead submit to the Unit Owners a document signed by each Board Member of the Board of Managers indicating: "No actions taken by the Board were subject to the annual report required pursuant to Section 727 of the Business Corporation Law".

ARTICLE IV. OFFICERS

Section 1. Elective Officers.

The Officers of the Condominium shall be chosen by the Board of Managers and shall be a President, a Vice President, a Secretary, and a Treasurer. The Board of Managers may also choose one or more Assistant Secretaries and Assistant Treasurers and such other Officers as in their judgment may be necessary. All Officers must be Unit Owners or Members of the Board of Managers except for the Community Facility Unit Owner's Member to the Board of Managers who does not need to be a Unit Owner. Appointed Officers do not need to be Unit Owners or a Member of the Board of Managers. Two (2) or more offices may be held by the same person, except the President, who can only hold the office of President.

Section 2. Election.

The Board of Managers at its first meeting after each annual Unit Owners Meeting shall elect a President, a Vice President, a Secretary and a Treasurer.

Section 3. Appointive Officers.

The Board of Managers may appoint such other Officers and agents as it shall deem necessary that shall hold their offices for such terms and shall exercise such powers and perform such duties as shall be determined from time to time by the Board of Managers.

Section 4. Term.

The Officers shall hold office until their successors are chosen and qualify in their stead. Any Officer elected or appointed by the Board of Managers may be removed with or without cause, at any time, by the affirmative vote of a majority of the whole Board of Managers. If the office of any Officer becomes vacant for any reason, the vacancy shall be filled by the Board of Managers.

Section 5. The President.

The President shall be the chief executive Officer of the Condominium; shall preside at all meetings of the Unit Owners and Members of the Board of Managers, the President shall be an ex-officio member of all standing committees, shall have general and active management of the business of the Condominium, shall see that all orders and resolutions of the Board of Managers are carried into effect and shall have such other powers and duties as are usually vested in the office of President of a stock corporation organized under the Business Corporation of the State of New York. The President may delegate obligations and responsibilities to other officers.

Section 6. The Vice-President.

The Vice-President shall take the place of the President and perform the President's duties whenever the President shall be absent or unable to act and shall have such other powers and duties as are usually vested in the office of Vice President of a corporation organized under the Business Corporation Law of the State of New York.

Section 7. The Secretary.

The Secretary and/or Assistant Secretary shall attend all sessions of the Board of Managers and all Unit Owners meetings and record all votes and the minutes of all proceedings in a book to be kept for that purpose and shall perform like duties for the standing committees when required. The Secretary shall give, or cause to be given, notice of all Unit Owners meetings and special meetings of the Board of Managers, and shall perform such other duties as may be prescribed by the Board of Managers or by the President, under whose supervision the Secretary shall be.

Section 8. The Treasurer.

The Treasurer shall have the custody of the Condominium funds and securities and shall keep full and accurate chronological accounts of receipts and disbursements in books belonging to the Condominium including the vouchers for such disbursements and shall deposit all monies and other valuable effects in the name and to the credit of the Condominium in such depositories as may be designated by the Board of Managers.

The Treasurer shall disburse the funds of the Condominium as the Treasurer may be ordered by the Board of Managers, making proper vouchers for such disbursements and shall render to the President and Members, at the regular meeting of the Board of

Managers or whenever they may require it, an account of all transactions as Treasurer and of the financial condition of the Condominium.

The Treasurer shall keep detailed financial records and books of account of the Condominium, including 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.

Section 9. Agreements, etc.

All agreements and other instruments shall be executed by the President or such other person as may be designated by the Board of Managers.

ARTICLE V. NOTICE

Section 1. Definition.

Whenever under the provisions of the Declaration of Condominium or of these By-Laws, notice ("Notice") is required to be given to the Board of Managers, any Member of the Board of Managers or any Unit Owner, Notice ("Notice") shall be provided by first class mail, courier service, facsimile telecommunications or by electronic mail to the respective party. If mailed, such Notice is given when deposited in the United States mail, with postage thereon prepaid, directed to the respective party's address as it appears in the records of the Condominium. If by courier, Notice is given when received by the respective party as evidenced by the courier provider. If the Notice is sent by facsimile telecommunication or mailed electronically, such Notice is given when directed to the respective parties' fax number or electronic mail address as it appears in the records of the Condominium.

Section 2. Service of Notice Waiver.

Whenever any Notice is required to be given under the provisions of the Declaration of Condominium, 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. FINANCES

Section 1. Checks.

All checks or demands for money and notes of the Condominium shall be signed by the President and Treasurer, or by such other Officer or Officers or such other person or persons as the Board of Managers may from time to time designate.

Section 2. Assessments.

The Board of Managers shall, from time to time, but at least annually, fix and determine the budget representing the sum or sums necessary and adequate for the continued operation of the Condominium and shall send a copy of the budget and supplement to the budget to every Unit Owner. The Board of Managers shall determine the total amount required, including the operational items such as insurance, repairs, reserves, betterments and maintenance of the General Common Elements, General Residential Units' Limited Common Elements, Individual Residential Unit's Limited Common Elements which have been delegated to the Condominium and other Common Expenses including but not limited to the Common Expenses provided in Article VI, Section 3 of these By-Laws, as well as charges to cover any deficits from prior years.

The total annual requirements shall be assessed as a single sum against all Units and prorated against each of said Units according to the provisions of Section 9 hereof.

Said assessments shall be payable monthly or in such other manner as determined by the Board of Managers and shall be referred to as Common Charges.

The Board of Managers may also charge additional assessments in excess of the Common Charges for expenses not contemplated, foreseen, or which exceed the amount budgeted. Said assessments shall be known as Special Assessments. The Board of Managers shall be entitled to charge a Special Assessment as a single sum or over a period of time as it may determine. Unit Owners shall pay their portion of any Special Assessments in accordance with Section 9 of Article VI of the By-Laws.

The Unit Owner agrees to pay promptly when due the monthly Common Charges and all Special Assessments assessed against the Unit. In the event any Unit Owner fails to make payment of the Unit Owner's Common Charge payment, the Unit Owner who owns such Unit shall be obligated to pay (a) a "late fee" of $.25 for each $1.00 of such amounts which remain unpaid for more than ten (10) days from their due date (although nothing herein shall be deemed to extend the period within which such amounts are to be paid) and (b) all expenses, including, without limitation, attorneys' fees paid or incurred by the Board of Managers or by any Managing Agent in any proceeding brought to collect such unpaid Common Charges and/or Special Assessments or in an action to foreclose the lien on such Unit Owner's Unit arising from said unpaid Common Charges and/or Special Assessments in the manner permitted by applicable law. All such "late fees," interest and expenses shall be cumulative and shall be added to and shall constitute Common Charges payable by such Unit Owner.

In addition, in the event of a default in payment of Common Charges by any Unit Owner, the Board of Managers, at its sole option, may declare the Common Charge assessment on said Unit Owner's Unit for the balance of the fiscal year immediately due and payable. Prior to making any such declaration following a default the Board of Managers shall send notice to the delinquent Unit Owner and the mortgagee, if any, of

such Unit giving the Unit Owner a five (5) day grace period in which to make the late payment.

The Board of Managers may place a lien and take action to collect any past due Common Charges from any Unit Owner which remains unpaid as provided in Article IX of these By-Laws from its due date by way of foreclosure of the lien on such Unit in accordance with Section 339-aa of the Real Property Law or otherwise.

Every Unit Owner shall pay the Common Charges assessed against the Unit Owner's Unit when due as determined by the Board of Managers and no Unit Owner may be exempt from liability for the payment of the Common Charges assessed against the Unit Owner by waiver of the use or enjoyment of any of the Common Elements or by the abandonment of a Unit. However, no Unit Owner shall be liable for the payment of any Common Charges accruing subsequent to a sale, transfer or other conveyance by the Unit Owner of such Unit made in accordance with Section 339-x of the Real Property Law or in accordance with the provisions of this Declaration and the By-Laws.

Every Residential Unit Owner shall pay the amount assessed against the Residential Unit Owner's Residential Unit for a Residential Units' Exclusive Cost when due as determined by the Residential Members of the Board of Managers and no Residential Unit Owner may be exempt from liability for the payment of the amount due under a Residential Units' Exclusive Cost assessed against the Residential Unit Owner by waiver of the use or enjoyment of any of the Common Elements or by the abandonment of a Residential Unit. However, no Residential Unit Owner shall be liable for the payment of any Residential Units' Exclusive Costs accruing subsequent to a sale, transfer, or other conveyance by the Residential Unit Owner of such Residential Unit. Failure of a Residential Unit Owner to pay its applicable amount due for any Residential Units' Exclusive Costs that is charged by the Residential Board Members shall be treated in the same manner as a default of Common Charges pursuant to Article IX of these By-Laws. Any dispute regarding an amount to be paid by a Residential Unit Owner shall be resolved by Arbitration pursuant to the provisions of Article XIII of these By-Laws.

Notwithstanding any other provision in the Declaration of Condominium or these By-Laws any mortgagee of an Institutional Mortgage as defined in the Declaration of Condominium who obtains title to a Unit pursuant to the remedies in the mortgage or through foreclosure will not be liable for more than six (6) months of the Unit's unpaid Common Charges accrued before acquisition of the title to the Unit by the mortgagee unless otherwise required by law. If the Condominium's lien priority includes costs of collecting unpaid Common Charges and/or Special Assessments, the mortgagee of the Institutional Mortgage will be liable for any fees or costs related to the collection of unpaid Common Charges and/or Special Assessments. The unpaid balance of such Common Charges and/or Special Assessments that may be waived will be charged to all other Unit Owners as a Common Expense. Upon acquisition of title to a Unit such mortgagee of an Institutional Mortgagee; its successors and assigns shall be responsible for all Common Charges, Special Assessments and/or any other costs and expenses of the Condominium thereafter due and payable thereafter.

Section 3. Purpose of Common Charges

The Common Charges shall be used to pay for the Common Expenses of the Condominium. The Common Expenses shall include but not limited to operation, repair and maintenance of the General Common Elements, the General Residential Units' Limited Common Elements and any Individual Residential Unit's Limited Common Elements the Condominium that have been delegated to the Condominium to repair, maintain and replace as provided for in the Declaration of Condominium and/or these By-Laws regardless of whether or not a Unit utilizes such services. The Common Expenses shall include the cost of all insurance premiums on all policies of insurance required to be or which have been obtained by the Board of Managers and the fees and disbursements towards any Insurance Trustee as per the provisions of Article VII of these By-Laws. The Common Expenses shall include all costs of drainage, sewer, water and/or storm systems (including sewers, storm sewer and/or water pipes, drywells, detention tanks or other facilities (including vent lines, ejectors, interceptors, filters and valves, downspouts, and roof drainage systems) servicing the drainage, sewer water and/or storm systems as applicable) and other Building wide obligations of the Condominium contained in the Declaration of Condominium and these By-Laws. The Common Expenses shall further include, as applicable, without limitation, an amount for working capital of the Condominium, for a general operating reserve, for a Reserve Fund solely for capital improvements, insurance for replacements, all costs of common utilities; labor; legal and accounting professional fees for the Condominium; outside services and supplies; management fees; contingencies and any other expenses that are Common Expenses of the Condominium. The Common Expenses may also include any Special Assessments to make up any deficit in the Common Expenses from any prior year. 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.

Section 4. Foreclosures of Liens for Unpaid Common Charges

The Board of Managers shall have the power to purchase any Unit at a foreclosure sale resulting from any action brought by the Board of Managers to foreclose a lien on the Unit because of unpaid Common Charges. In the event of such purchase, the Board of Managers shall have the power to hold, lease, mortgage, vote, sell or otherwise deal with the Unit. A suit to recover a money judgment for unpaid Common Charges shall also be obtainable separately without waiving the lien on the Unit. In either event the Unit Owner shall be liable for all costs of suit, including reasonable attorney's fees.

Section 5. Statement of Common Charges.

Upon the written request of any Unit Owner or their mortgagee, the Board of Managers shall promptly furnish such Unit Owner or their mortgagee with a written statement of the unpaid Common Charges due from such Unit Owner.

Section 6. Liability for Utilities.

All costs of any utility, including electricity and gas, individually consumed and individually metered or sub-metered to an individual Unit shall be the sole expense of each individual Unit Owner.

Section 7. Operating Account.

There shall be established and maintained a cash deposit account to be known as the "Operating Account", into which shall be deposited the operating portion of all monthly Common Charges and Special Assessments as fixed and determined for all Units. Disbursements from said account shall be for the general need of the operation including, but not limited to, wages, repairs, betterments, maintenance and other operating expenses of the Common Elements and Common Expenses and for the purchase, lease, sale, or other expenses resulting from the purchase or lease of a Unit.

Section 8. Other Accounts.

The Board of Managers shall maintain any other accounts it shall deem necessary to carry out its purpose including a reserve account and working capital account.

Section 9. Determination of Common Expenses and Fixing of Common Charges.

The Board of Managers shall from time to time, and at least annually, prepare a budget for the operation of the General Common Elements, General Residential Units' Limited Common Elements and the Individual Residential Unit's Limited Common Elements that have been delegated to the Condominium to repair, maintain and replace as provided for in the Declaration of Condominium and/or these By-Laws as well as Common Expenses of the Condominium, determine the amount of the Common Charges payable by the Unit Owner(s) to meet the Common Expenses and other expenses applicable thereto, and allocate and assess such Common Charges and Common Expenses among all the Unit Owners and, unless otherwise determined by the Board of Managers pursuant to Sections 339-m of the Condominium Act, in proportion to their respective Percentage of Common Interest in the Condominium as reflected in Schedule B of the Declaration of Condominium. The Percentage of Common Interest of a Storage Space Unit shall be added to the Percentage of Common Interest of a Residential Unit Owner who owns said Storage Space Unit and the Owner thereof shall pay all Common Charges associated therewith.

As provided in Section 339-m of the Condominium Act, Common Charges, no matter how classified, may be adjusted by the Board of Managers based on allocations in accordance with sub-metering, contract allocations and usage (both projected and actual) for the Common Expenses, no matter how classified, based on special or exclusive use or availability or exclusive control of particular Units or Common Elements by particular Unit Owners. In connection therewith certain common costs may be charged

solely to the Residential Units based upon the pro-rata percentage of the square footage of an individual Residential Unit's square footage as reflected in Schedule B of the Declaration to the overall square footage of all the Residential Units of the Condominium as reflected in Schedule B of the Declaration of Condominium ("Residential Units' Exclusive Costs"). In the event of any dispute as to the allocation of the Common Charges or a Residential Units' Exclusive Cost, such dispute shall be submitted for arbitration pursuant to the provisions of Article XIII of the By-Laws of the Condominium.

Common Expenses of the Condominium shall include but not be limited to the Common Expenses referred to in Article VI, Section 3 of these By-Laws.

The Board of Managers shall advise all Unit Owners promptly, in writing, of the amount of Common Charges and Expenses payable by each of them, respectively, as determined by the Board of Managers, as aforesaid, and shall furnish copies of the budget on which such Common Charges and Expenses are based, to all Unit Owners.

The Sponsor, its successor, assignee and/or designee shall be responsible for the Common Charges assessed against each Unit owned by the Sponsor, its designee, assignee and/or successor until such Unit is transferred to a bona fide purchaser.

ARTICLE VII. INSURANCE AND INSURANCE TRUSTEE

Section 1. Insurance to be Carried by the Board of Managers.

The Board of Managers shall be required to obtain and maintain, to the extent obtainable from generally acceptable insurance carriers, the following insurance: blanket property insurance, liability insurance as provided below, flood insurance (if applicable), fidelity bond coverage and worker's compensation, insuring all of the Common Elements no matter how classified and the Units in the Building of the Condominium (except land, foundations, excavation and other items normally excluded from coverage) including fixtures, to the extent they are part of the Common Elements of the Condominium, building service equipment and supplies and other common personal property belonging to the Condominium. In addition, any fixtures, equipment or other property within the Units which are to be financed by a mortgage (regardless of whether or not such property is part of the Common Elements, but not including wall, ceiling or floor decoration, furniture, furnishings or other personal property supplied or installed by the Unit Owners, contained therein, covering the interest of the Condominium, the Board of Managers and all Unit Owners and their mortgagees, as their interest may appear, in an amount equal to the full replacement value of the Building, exclusive of land, foundation, excavation and other items normally excluded from coverage. Each of such policies shall be in favor of the Condominium, and shall contain a New York standard mortgagee clause in favor of each mortgagee of a Unit which shall provide that the loss, if any, there under 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 as defined below, hereinafter set forth; and such other insurance as the Board of Managers may determine. All such policies shall provide that adjustment of loss shall be made by the Board of

Managers with the approval of the Insurance Trustee, and that the net proceeds thereof, if $40,000 or less, shall be payable to the Board of Managers, and if more than $40,000 shall be payable to the Insurance Trustee. Each Unit Owner and each Unit Owner's mortgagee, if any, shall be beneficiaries of the policy in the Percentage of Common Interest applicable to said Unit.

The blanket property insurance as provided above will commence with the Closing of Title to the first Unit.

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 canceled or substantially modified without at least ten (10) days prior written notice to all of the insured, including all mortgagees of a Unit. 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 a Unit at least ten (10) days prior to expiration of the current policies. Prior to obtaining any policy of fire insurance or any renewal thereof, the Board of Managers shall obtain an appraisal from a fire insurance company or otherwise of the full replacement value of the Building, including all of the Common Elements appurtenant thereto for the purpose of determining the amount of fire insurance to be affected pursuant to this Section.

All policies must also provide for the following: recognition of any, Insurance Trust Agreement; a waiver of the right of subrogation against Unit Owners individually; that the insurance is not prejudiced by any act or neglect of individual Unit Owners which is not in the control of such Unit Owners collectively; and that the policy is primary in the event the Unit Owner has other insurance covering the same loss. All policies shall include the standard form of a "Special Condominium Endorsement" or its equivalent. All policies shall include an "Agreed Amount Endorsement" and, if available, an "Inflation Guard Endorsement".

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 the Common Elements, each Member and Officer of the Board of Managers, the managing agent, 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 following the first annual Unit Owners meeting, such public liability insurance shall be a minimum of $1,000,000 covering all claims for bodily injury, deaths and property damage arising out of one occurrence in connection with the operation, maintenance or use of the Common Elements, and legal liability arising out of lawsuits related to employment contracts of the Condominium. Such policies must provide that they may not be cancelled or substantially modified, by any party, without at least ten (10) days' prior written notice to the Condominium and to each holder of a first mortgage on any Unit in the Condominium which in listed as a scheduled holder of a first mortgage in the insurance policy. Such coverage may also include protection against such other risks as are customarily covered with respect to

condominiums similar in construction, location, and use, including, but not limited to, host liquor liability, employer's liability insurance, contractual and all-written contract insurance, and comprehensive automobile liability insurance. Such public liability insurance shall commence on the closing of title to the first Unit.

In addition to the above, blanket fidelity bonds shall be required to be maintained by the Condominium for all officers, directors and employees of the Condominium and all other persons handling or responsible for, funds of or administered by the Condominium. In the event a management agent has the responsibility for handling or administering funds of the Condominium, the management agent shall be required to maintain fidelity bond coverage for its officers, employees and agents handling or responsible for funds of, or administered on behalf of the Condominium. Such fidelity bonds shall name the Condominium as an obligee and shall not be less than the estimated maximum of funds, including reserve funds, in the custody of the Condominium or the management agent, as the case may be, at any given time during the term of each bond. In no event may the aggregate amount of such bonds be less than a sum equal to *3* months aggregate assessments on all Units plus reserve funds. The bonds shall contain waivers by the issuers of the bonds of all defenses based upon the exclusion of persons serving without compensation from the definition of "employees", or similar terms or expressions. The premiums on all bonds required herein, except those maintained by the management agent, shall be paid by the Condominium as a Common Expense. The bonds shall provide that they may not be cancelled or substantially modified (including cancellation for non-payment of premium) without at least 10 days' prior written notice to the Condominium or Insurance Trustee. Such bonds shall also provide that, if applicable, the Federal National Mortgage Association, ("Fannie Mae") Servicers on behalf of Fannie Mae also receive such notice of cancellation or modification.

The portion of any insurance premium which results from the specific use of the Community Facility Units shall be borne by the Community Facility Unit Owners pursuant to Section 339-bb of the Real Property Law of the State of New York.

Section 2. The Insurance Trustee.

The Board of Managers on behalf of the Condominium, shall name an authorized representative, including any trustee with whom the Condominium may enter into any Insurance Trust Agreement or any successor to such trustee (each of whom shall be referred to herein as the "Insurance Trustee") who shall have exclusive authority to negotiate losses under any policy providing such property or liability insurance and to perform such other functions as are necessary to accomplish this purpose subject to the adjustment of loss provision contained in the first paragraph of this Section 1 of Article VII. The Insurance Trustee shall be a bank or trust company located in the State of New York, designated by the Board of Managers and costs associated with the Insurance Trustee shall constitute a Common Expense of the Condominium. In the event the Insurance Trustee resigns or fails to qualify, the Board of Managers shall designate a new Insurance Trustee which shall be a bank or trust company located in the State of New

York. The Insurance Trustee shall have a capital, surplus and undivided profits of $10,000,000 or more.

Section 3. Restoration or Reconstruction After Fire or Other Casualty.

In the event of damage to or destruction of the Building as a result of fire or other casualty (unless seventy-five [75%] percent or more of the Units are destroyed or substantially damaged and seventy-five [75%] percent or more of the Unit Owners do not duly and promptly resolve to proceed with repair or restoration), the Board of Managers shall arrange for the prompt repair and restoration of the Building (including any damaged Unit, and any kitchen or bathroom fixtures initially installed therein by the Sponsor, any heating, air conditioning or other service machinery which is covered by insurance but not including any wall, ceiling or door decorations or coverings or other furniture, furnishings, fixtures or equipment installed by Unit Owners in the Units), and the Board of Managers or the Insurance Trustee, as the case may be, shall disburse the proceeds of all insurance policies to the contractors engaged in such repair and restoration in appropriate progress payments. Any cost of such repair and restoration in excess of the insurance proceeds shall constitute a Common Expense and the Board of Managers may assess all the Unit Owners for such deficit as part of the Common Charges.

If seventy-five (75%) percent or more of the Units are destroyed or substantially damaged and seventy-five (75%) percent or more of the Unit Owners 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, as the case may be, among all the Unit Owners in proportion to the respective Percentage of Common Interest, after first paying out of the share of each Unit Owner the amount of any unpaid liens on his or her Unit, in the order of the priority of such liens.

If the proceeds of physical damage insurance or condemnation awards on account of a Taking are less than $100,000 and the loss is limited solely to a Community Facility Unit(s) or a Community Facility Unit's Limited Common Elements, such proceeds shall be paid (i) entirely to the owners of the Community Facility Unit(s), if no part of the General Common Elements, General Residential Units' Limited Common Elements, Individual Residential Unit's Limited Common Elements, or other Units are involved or (ii) to the owner of the Community Facility Unit(s) and the Board of Managers if the General Common Elements, General Residential Units' Limited Common Elements, Individual Residential Unit's Limited Common Elements and the Community Facility Unit's Limited Common Elements are involved. In the latter case the net insurance proceeds, or condemnation awards shall be shared by the Community Facility Unit Owner(s) and the Board of Managers in proportion to the cost of repairing and restoring the Community Facility Unit(s) (and/or a Community Facility Unit(s) Limited Common Elements), the General Common Elements, the General Residential Units' Limited Common Elements,

the Individual Residential Unit's Limited Common Elements, and the other Units, respectively.

If the proceeds of physical damage insurance or condemnation awards on account of a Taking are less than $100,000 and the loss is limited solely to a Garage Unit(s) or a Garage Unit's Limited Common Elements, such proceeds shall be paid (i) entirely to the owners of the Garage Unit(s), if no part of the General Common Elements, General Residential Units' Limited Common Elements, Individual Residential Unit's Limited Common Elements, or other Units are involved or (ii) to the owner of the Garage Unit(s) and the Board of Managers if the General Common Elements, General Residential Units' Limited Common Elements, Individual Residential Unit's Limited Common Elements and the Garage Unit's Limited Common Elements are involved. In the latter case the net insurance proceeds, or condemnation awards shall be shared by the Garage Unit Owner(s) and the Board of Managers in proportion to the cost of repairing and restoring the Garage Unit(s) (and/or a Garage Unit(s) Limited Common Elements), the General Common Elements, the General Residential Units' Limited Common Elements, the Individual Residential Unit's Limited Common Elements, and the other Units, respectively.

If the proceeds of physical damage insurance or condemnation awards on account of a Taking are less than $100,000 and the loss is limited solely to a Commercial Unit(s) or a Commercial Unit's Limited Common Elements, such proceeds shall be paid (i) entirely to the owners of the Commercial Unit(s), if no part of the General Common Elements, General Residential Units' Limited Common Elements, Individual Residential Unit's Limited Common Elements, or other Units are involved or (ii) to the owner of the Commercial Unit(s) and the Board of Managers if the General Common Elements, General Residential Units' Limited Common Elements, Individual Residential Unit's Limited Common Elements and the Commercial Unit's Limited Common Elements are involved. In the latter case the net insurance proceeds, or condemnation awards shall be shared by the Commercial Unit Owner(s) and the Board of Managers in proportion to the cost of repairing and restoring the Commercial Unit(s) (and/or a Commercial Unit(s) Limited Common Elements), the General Common Elements, the General Residential Units' Limited Common Elements, the Individual Residential Unit's Limited Common Elements, and the other Units, respectively.

Notwithstanding the foregoing, if only a Garage Unit (including a Garage Unit's Limited Common Elements) is destroyed or damaged by fire or other casualty or taken in a Taking, the owner of the Garage Unit will alone make all arrangements for the prompt repair and restoration thereof, and if the net insurance proceeds or condemnation awards are insufficient to cover, or exceed, the cost, the Garage Unit Owner will bear the entire amount of the deficit or shall receive all of the excess.

Notwithstanding the foregoing, if only a Community Facility Unit (including a Community Facility Unit's Limited Common Elements) is destroyed or damaged by fire or other casualty or taken in a Taking, the owner of the Community Facility Unit will alone make all arrangements for the prompt repair and restoration thereof, and if the net insurance proceeds or condemnation awards are insufficient to cover, or exceed, the cost, the Community Facility Unit Owner will bear the entire amount of the deficit or shall receive all of the excess.

Similarly, if only the Residential and Community Facility Unit(s) and/or the Individual Residential or Community Facility Unit's Limited Common Elements are damaged or destroyed by fire or other casualty or taken in a Taking and the insurance proceeds or condemnation awards are not sufficient to cover, or exceed, the cost of repairs and restoration, the deficit or surplus will be borne or shared entirely by all the Residential and Community Facility Unit Owners in proportion to their respective Common Interest in the Building.

Similarly, if only the Residential and Garage Unit(s) and/or the Individual Residential or Garage Unit's Limited Common Elements are damaged or destroyed by fire or other casualty or taken in a Taking and the insurance proceeds or condemnation awards are not sufficient to cover, or exceed, the cost of repairs and restoration, the deficit or surplus will be borne or shared entirely by all the Residential and Garage Unit Owners in proportion to their respective Common Interest in the Building.

Similarly, if only the Residential and Commercial Unit(s) and/or the Individual Residential or Commercial Unit's Limited Common Elements are damaged or destroyed by fire or other casualty or taken in a Taking and the insurance proceeds or condemnation awards are not sufficient to cover, or exceed, the cost of repairs and restoration, the deficit or surplus will be borne or shared entirely by all the Residential and Commercial Unit Owners in proportion to their respective Common Interest in the Building.

Section 4. Residential Unit Owner Insurance

Each Residential Unit Owner is required to carry insurance covering their contents, fixtures, personal property and improvements and betterments (collectively "Contents") and liability insurance covering their Residential Unit and extended to include the Board of Managers, the Condominium, any Managing Agent and other Residential Unit Owners as additional insured's. Such insurance is subject to the approval of the Board of Managers in advance of the purchase of a Residential Unit, in the Board of Manager's sole discretion. The policy shall be extended to include any additional insured including but not limited to the Sponsor, other Residential Unit Owners, and any Mortgagees. All such insurance must be provided by a carrier that is recognized as a licensed admitted carrier in the State of New York with a rating equal to a Best Rating Guide of AV or better. The Board of Managers reserves the right to alter or increase the coverage required hereunder at any time and from time to time. In addition to the foregoing, Residential Unit Owners are instructed to carry coverage for loss of rents, water damage, sewer and drain back up and such other coverage for their contents as they may determine to be in their best interests. The Board of Managers shall have the right to require that a Residential Unit Owner provide evidence to the Board of Managers of the insurance required herein as requested by the Board of Managers.

ARTICLE VIII. RULES AND REGULATIONS

Section 1. General

In addition to the other provisions of these By-Laws, the following ("Rules and Regulations") together with such additional Rules and Regulations as may hereafter be adopted by the Board of Managers shall govern the use of the Units and the conduct of all Unit Owners and occupants thereof.

Section 2. Rules and Regulations Applicable to All Unit Owners.

(a) Uses.

1. All Residential Units shall be used for residential purposes only in accordance with municipal regulations. All rentals other than rentals by the Sponsor must be subject to local zoning ordinances and any City and State requirements.

2. The Community Facility Unit(s) may be used for any lawful purpose permitted by applicable zoning of the City of New York. Under the terms of the Long-Term Lease described in the Declaration, at any time in which (i) the School Sublease is in effect; or (ii) any portion of the Community Facility Unit is subleased to a school; or (iii) any portion of the Community Facility Unit is used as a school, no part of the Building may be used for the sale of liquor, pornography, drugs (except for a pharmacy selling prescription drugs), recreational marijuana, hookah bars or similar uses

3. A Garage Unit shall be used for the parking of automobiles or similar motorized vehicles.

4. Storage Space Units shall be used for the storage of normal household items.

(b) Unit Owners, members of their families, their employees, tenants, guests and their pets shall not use or permit the use of the premises in any manner which would be illegal or disturbing or a nuisance to other Unit Owners, or in such a way as to be injurious to the reputation of the Condominium.

(c) The Common Elements shall not be obstructed, littered, defaced, or misused in any manner.

(d) Every Unit Owner shall be liable for any and all damage to the Common Elements and the property of the Condominium, which shall be caused by said Unit Owner, the Unit Owner's permitted lessees and occupants of such Units, their respective family members and guests, employees or such other person for whose conduct the Unit Owner is legally responsible.

(e) Maintenance.

1. Every Unit Owner must perform promptly all maintenance and repair work to their own Unit and any Limited Common Element for the Unit Owner's exclusive use which is their sole responsibility and, which if not done would affect the Condominium in its entirety or in a part belonging to other Unit Owners, or the Building of which the Unit forms a part, the Unit Owner being expressly responsible for the damages and liabilities that the failure to do so may engender.

2. All the repairs to internal installations of the Unit located in and servicing only that Unit, such as telephones and sanitary installations shall be at the Unit Owner's expense.

(f) Structural Changes.

1. No Residential Unit Owner shall make any structural addition, alteration, or improvement (of either a temporary or permanent nature) in or to their Residential Unit or any Individual Residential Unit's Limited Common Element for its exclusive use, without the prior written approval of the Board of Managers. In addition, no structural addition, alteration or improvement to the balconies and/or terraces and/or fencing, railing, landscaping, lighting, appliances, mechanical equipment and/or irrigation system that may be located thereon, which are an Individual Residential Unit Owner's Limited Common Element shall be permitted unless required as part of the general maintenance, repair or replacement of the balconies and/or terraces and/or fence, railing, landscaping, lighting, appliances, mechanical equipment and/or irrigation system located thereon. The Board of Managers shall have the obligation to answer any written request by a Residential Unit Owner for approval of a proposed structural addition, alteration, or improvement in such Residential Unit Owner's Residential Unit within forty-five (45) days after such request is received, and failure to do so within the stipulated time shall constitute a denial by the Board of Managers of the proposed structural addition, alteration, or improvement. No Residential Unit Owner shall make any structural addition, alteration or improvement in or to any Residential Unit or any Individual Residential Unit's Limited Common Element without first (1) obtaining and maintaining during the course of such work such insurance as the Board of Managers may reasonably prescribe and providing the Board of Managers with a certificate of insurance prior to the commencement of the work, (2) executing and delivering to the Board of Managers an agreement, in form and substance reasonably satisfactory to the Board of Managers , setting forth the reasonable terms and conditions under which such alteration, addition or improvement may be made, including, without limitation, the days and hours during

which any such work may be done, (3) executing and delivering to the Board of Managers an agreement indemnifying and holding harmless the Board of Managers , its Members and Officers, and all Unit Owners of the Condominium from and against any liability, cost or expense arising out of or connected to such work and (4) obtaining all approvals, as necessary, from the Building Department or any other agency of the City of New York or any other governmental or administrative agency and evidence that all work shall be performed by licensed and insured contractors. In the event the Board of Managers chooses to have the proposed structural addition, alteration or improvement reviewed by an independent architect or engineer, the Residential Unit Owner shall pay the charges of such architect or engineer. The Residential Unit Owner shall also bear the cost of any increased taxes or insurance premiums resulting from the structural alterations, additions, or improvements.

Any application to the Building Department or any other agency of the City of New York or any other governmental or administrative authority for a permit to make a structural addition, alteration or improvement in or to any Residential Unit or Individual Residential Unit's Limited Common Element for its exclusive use shall be completed by the Residential Unit Owner and 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 material men on account of such structural addition, alteration or improvement or to any person having any claim for injury to person or damage to property arising thereof.

These provisions shall not apply to Units owned by the Sponsor or its designee until such Units shall have been initially conveyed by the Sponsor or such designee.

The Board of Managers shall have the right to designate or approve a contractor to do any such work at the Residential Unit Owners' sole expense.

The Board of Managers of the Condominium shall not use the above provisions in any way that would violate any rights a Residential Unit Owner may have pursuant to the Federal Fair Housing Act or New York State Human Rights Law.

2. A Community Facility Unit Owner shall be permitted to make a structural addition, alteration, or improvement (of either a temporary or permanent nature) in or to a Community Facility Unit, or any Limited Common Element for its exclusive use, without the prior written approval of the Board of Managers. However, a Community Facility Unit Owner must notify the Board of Managers at least forty-

five (45) days prior to any such structural addition, alteration or improvement and no Community Facility Unit Owner shall make any structural addition, alteration or improvement in or to the Community Facility Unit or any Limited Common Element for its exclusive use without first (1) obtaining and maintaining during the course of such work such insurance as the Board of Managers may reasonably prescribe and providing the Board of Managers with a certificate of insurance prior to the commencement of the work, (2) executing and delivering to the Board of Managers an agreement, in form and substance reasonably satisfactory to the Board of Managers , setting forth the reasonable terms and conditions under which such alteration, addition or improvement may be made, including, without limitation, the days and hours during which any such work may be done, (3) executing and delivering to the Board of Managers an agreement indemnifying and holding harmless the Board of Managers, its Members and Officers, and all Unit Owners of the Condominium from and against any liability, cost or expense arising out of or connected to such work, (4) obtaining all approvals, as necessary, from the City of New York or any other governmental agency, (5) evidence that all work performed shall be performed by licensed and insured contractors, and (6) all costs associated with the above shall be at the sole expense of the Community Facility Unit Owner. A Community Facility Unit Owner shall also bear the cost of any increased taxes or insurance premiums resulting from the structural alterations, additions, or improvements.

Any application to any department of the City of New York or any other governmental authority for a permit to make a structural addition, alteration or improvement in or to any Community Facility Unit or Limited Common Element for its exclusive use shall be completed by the Community Facility Unit Owner and 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 material men on account of such structural addition, alteration or improvement or to any person having any claim for injury to person or damage to property arising therefrom.

At the request of a Community Facility Unit Owner, the Board of Managers will, with reasonable promptness, 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, or repair of the Community Facility Unit or the operation thereof. The respective Community Facility Unit Owner shall indemnify and hold the Board or Managers or the Unit Owners harmless from any liability resulting therefrom.

The Board of Managers will not have any right to restrict or limit the method of operation, use or appearance of any Community Facility Unit which are permitted by law. No rules affecting the operation of the Community Facility Unit maybe adopted or modified by the Board of Managers without the consent of the Community Facility Unit Owner.

3. A Garage Unit Owner shall be permitted to make a structural addition, alteration, or improvement (of either a temporary or permanent nature) in or to a Garage Unit, or any Limited Common Element for its exclusive use, without the prior written approval of the Board of Managers. However, a Garage Unit Owner must notify the Board of Managers at least forty-five (45) days prior to any such structural addition, alteration or improvement and no Garage Unit Owner shall make any structural addition, alteration or improvement in or to the Garage Unit or any Limited Common Element for its exclusive use without first (1) obtaining and maintaining during the course of such work such insurance as the Board of Managers may reasonably prescribe and providing the Board of Managers with a certificate of insurance prior to the commencement of the work, (2) executing and delivering to the Board of Managers an agreement, in form and substance reasonably satisfactory to the Board of Managers , setting forth the reasonable terms and conditions under which such alteration, addition or improvement may be made, including, without limitation, the days and hours during which any such work may be done, (3) executing and delivering to the Board of Managers an agreement indemnifying and holding harmless the Board of Managers, its Members and Officers, and all Unit Owners of the Condominium from and against any liability, cost or expense arising out of or connected to such work, (4) obtaining all approvals, as necessary, from the City of New York or any other governmental agency, (5) evidence that all work performed shall be performed by licensed and insured contractors, and (6) all costs associated with the above shall be at the sole expense of the Garage Unit Owner. A Garage Unit Owner shall also bear the cost of any increased taxes or insurance premiums resulting from the structural alterations, additions, or improvements.

Any application to any department of the City of New York or any other governmental authority for a permit to make a structural addition, alteration or improvement in or to any Garage Unit or Limited Common Element for its exclusive use shall be completed by the Garage Unit Owner and 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 material men on account of such structural addition, alteration or improvement or to any person having any claim for injury to person or damage to property arising therefrom.

At the request of a Garage Unit Owner, 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, or repair of the Garage Unit or the operation thereof. The respective Garage Unit Owner shall indemnify and hold the Board of Managers or the Unit Owners harmless from any liability resulting therefrom.

The Board of Managers will not have any right to restrict or limit the method of operation, use or appearance of any Garage Unit which are permitted by law. No rules affecting the operation of the Garage Unit maybe adopted or modified by the Board of Managers without the consent of the Garage Unit Owner.

No alteration, addition or change to any part of the General Common Elements, General Residential Units' Limited Common Elements or any Individual Residential Unit's Limited Common Elements may be made and no structure or other improvement (including landscaping) may be built or placed on any portion of the Common Elements or Individual Residential or Garage Unit's Limited Common Elements without the written consent of the Board of Managers.

5. A Commercial Unit Owner shall be permitted to make a structural addition, alteration, or improvement (of either a temporary or permanent nature) in or to a Commercial Unit, or any Limited Common Element for its exclusive use, without the prior written approval of the Board of Managers. However, a Commercial Unit Owner must notify the Board of Managers at least forty-five (45) days prior to any such structural addition, alteration or improvement and no Commercial Unit Owner shall make any structural addition, alteration or improvement in or to the Commercial Unit or any Limited Common Element for its exclusive use without first (1) obtaining and maintaining during the course of such work such insurance as the Board of Managers may reasonably prescribe and providing the Board of Managers with a certificate of insurance prior to the commencement of the work, (2) executing and delivering to the Board of Managers an agreement, in form and substance reasonably satisfactory to the Board of Managers , setting forth the reasonable terms and conditions under which such alteration, addition or improvement may be made, including, without limitation, the days and hours during which any such work may be done, (3) executing and delivering to the Board of Managers an agreement indemnifying and holding harmless the Board of Managers, its Members and Officers, and all Unit Owners of the Condominium from and against any liability, cost or expense arising out of or connected to such work, (4) obtaining all approvals, as necessary, from the City of New York

or any other governmental agency, (5) evidence that all work performed shall be performed by licensed and insured contractors, and (6) all costs associated with the above shall be at the sole expense of the Commercial Unit Owner. A Commercial Unit Owner shall also bear the cost of any increased taxes or insurance premiums resulting from the structural alterations, additions, or improvements.

Any application to any department of the City of New York or any other governmental authority for a permit to make a structural addition, alteration or improvement in or to any Commercial Unit or Limited Common Element for its exclusive use shall be completed by the Commercial Unit Owner and 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 material men on account of such structural addition, alteration or improvement or to any person having any claim for injury to person or damage to property arising therefrom.

At the request of a Commercial Unit Owner, the Board of Managers will, with reasonable promptness, 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, or repair of the Commercial Unit or the operation thereof. The respective Commercial Unit Owner shall indemnify and hold the Board or Managers or the Unit Owners harmless from any liability resulting therefrom.

The Board of Managers will not have any right to restrict or limit the method of operation, use or appearance of any Commercial Unit which are permitted by law. No rules affecting the operation of the Commercial Unit maybe adopted or modified by the Board of Managers without the consent of the Commercial Unit Owner.

(g) The Common Elements shall not be used for storage purposes except if specifically designated for such purposes.

(h) No Unit Owner shall paint the exterior surfaces of the windows, walls or doors opening out of their Unit.

(i) Each Unit Owner shall keep their Unit and its appurtenant Individual Residential and applicable Non-Residential Unit's Limited Common Element in a good state of preservation, condition, repair and cleanliness in accordance with the terms of the By-Laws.

(j) The sidewalks, entrances, passages, public halls, elevators, vestibules, corridors, and stairways of the Condominium may not be obstructed or used for any other purpose other than ingress to and egress from the Units and

the Building. No vehicle belonging to a Unit Owner, to a family member of a Residential Unit Owner, resident 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.

(k) No article (including, but not limited to, garbage cans, bottles or mats) may be placed in any of the passageways, public halls, elevators, vestibules, corridors or stairways of the Condominium, nor may any fire exit be obstructed in any manner.

(l) Unit Owners, residents, occupants, tenants, agents, servants, licensees or their guests are not permitted to play in, exercise or use for any unintended purposes, the entrances, passageways, public halls, vestibules, corridors and stairways of the Condominium.

(m) No public hall of the Condominium is permitted to be decorated or furnished by any Unit Owner in any manner.

(n) The bicycle storage space area located on the cellar level may only be utilized by Unit Owners, occupants, and tenants of a Unit. The Board of Managers may adopt rules and regulations regarding the use of the bicycle storage space area.

Section 3. House Rules and Regulations for the Residential Units and General Residential Units' Limited Common Elements.

(a) The sidewalks, entrances, passages, public halls, elevators, vestibules, corridors and stairways of or appurtenant to the Residential Area of the Building shall not be obstructed or used for any purpose other than ingress to and egress from the Residential Units.

(b) No baby carriages, strollers, bicycles, scooters, or similar vehicles shall be allowed to stand in the public halls, passageways, or other Residential Areas of the Building.

(c) No article (including, but not limited to, garbage cans, bottles, or mats) shall be placed or stored in any of the halls or on any of the staircases of the Residential Area of the Building, nor shall any fire exit thereof be obstructed in any manner.

(d) Nothing shall be hung or shaken from any doors, windows, balconies, or terraces, or placed upon the exterior windowsills, of the Residential Area of the Building, and no Residential Unit Owner shall sweep or throw, or permit to be swept or thrown, any dirt, debris or other substance there from. The Common Elements, General Residential Units' and Individual Unit's Limited

Common Elements shall be kept free and clear of rubbish, debris, and other unsightly materials.

(e) There shall be no playing or lounging in the elevators, entrances, passageways, public halls, vestibules, corridors, or stairways, of the Residential Area of the Building, except in designated recreational areas, if any, or other areas designated as such in the Declaration of Condominium or by the Board.

(f) The Residential Board Members may, from time to time, curtail or relocate any portion of the General Residential Units' Limited Common Elements that may be devoted to storage, recreation, or service purposes in the Residential Area of the Building.

(g) Nothing shall be done or kept in any Residential Unit or in the Limited Common Elements that are designated for the exclusive use of an individual Residential Unit that will increase the rate of insurance of the Building or the contents thereof, without the prior written consent of the Board. No Residential Unit Owner shall permit anything to be done or kept in their Residential Unit or in the Limited Common Elements that are designated for the exclusive use of an individual Residential Unit, that will result in the cancellation of insurance on the Building, or the contents thereof, or that would be in violation of any Law. No Residential Unit Owner or any of the Residential Unit Owner's family members, tenants, agents, servants, employees, licenses, or visitors shall, at any time, bring into or keep in their Residential Unit or Individual Residential Unit's Limited Common Elements any inflammable, combustible, or explosive fluid, material, chemical, or substance, except as shall be necessary and appropriate for the permitted uses of such Residential Unit or the Individual Residential Unit's Limited Common Elements.

(h) 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 their Residential Unit or the Individual Residential Unit's Limited Common Elements or permit anything to be done therein that will materially interfere with the rights, comforts, or conveniences of the other Residential 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 Compact Disk Player, IPod, phonograph, radio, television set, or other similar equipment in such Residential Unit Owner's Unit between midnight and the following 8:00 A.M., if the same shall disturb or annoy other occupants of the Building, and in no event shall any Residential Unit Owner practice 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., if the same shall disturb or annoy other occupants of the Building.

(i) 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 or approved by the Board of Managers.

(j) No Residential Unit Owner shall install any plantings in the Common Elements or the Individual Residential Limited Common Elements that are for the exclusive use of an individual Residential Unit (other than what was originally provided by the Sponsor) without the prior written approval of the Board of Managers. It shall be the responsibility of the Residential Unit Owner to maintain all plantings in the Residential Units and Individual Residential Unit's Limited Common Elements to prevent any damage to floors, walls or any other part of the Building. Residential Unit Owners shall pay for the cost of any repairs rendered necessary, or damage caused, by such plantings.

(k) In the event that any Residential Unit shall be used for home occupation or professional purposes in conformance with the Declaration of Condominium and the By-Laws and applicable zoning, no patients, clients, or other invitees shall be permitted to wait in any lobby, public hallway, or vestibule.

(l) The balconies and/or terraces designated as Individual Residential Unit's Limited Common Elements, are not permitted to be used for general storage and are not permitted to be enclosed. No barbecuing, other than any barbeque that is part of the initial Residential Unit, is permitted on any balcony and/or terrace unless barbequing is not in violation of any municipal or fire code and prior written approval is received by the Board of Managers. All drains located on a balcony and/or terrace must be kept open at all times. No above ground pools, hot tubs or similar type of equipment are permitted on any balcony and/or terrace.

(m) No ventilator or air conditioning device shall be installed in any Residential Unit 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.

(n) No sign, notice, advertisement, or illumination (including, without limitation, "For Sale," "For Lease", or "For Rent" signs) shall be inscribed or exposed on or at any window or other part of the Building, except such as are permitted pursuant to the terms of Declaration of Condominium and/or By-Laws or shall have been approved in writing by the Residential Board Members or the Managing Agent. Nothing shall be projected from any window of a Residential Unit without similar approval.

(o) All radio, television, cable or other similar equipment of any kind or nature installed or used in each Residential 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 Residential Unit Owner alone shall be liable for any damage or injury caused by any radio, television, or other electrical equipment.

(p) Water-closets and other water apparatus in the Building shall not be used for any purpose other than those for which they were designed, and no sweepings, rubbish, rags, or any other article shall be thrown into the same. Any damage resulting from misuse of any water-closets or other apparatus in a Residential Unit shall be repaired and paid for by the owner of such Residential Unit.

(q) Each Residential Unit Owner shall keep their Residential Unit and any Individual Residential Unit's Limited Common Elements that are for the exclusive use of an individual Residential Unit in a good state of preservation, condition, repair, and cleanliness in accordance with the terms of the By-Laws.

(r) The agents of the Board of Managers or the Managing Agent, and any contractor or workman authorized by the Board or the Managing Agent, may enter any room in a Residential Unit at any reasonable hour of the day, on at least one day's prior notice to the Residential Unit Owner, for the purpose of inspecting such Residential Unit for the presence of any vermin, insects, or other pests and for the purpose of taking such measures as may be necessary to control or exterminate any such vermin, insects, or other pests; however, such entry, inspection and extermination shall be done in a reasonable manner so as not to unreasonably interfere with the use of such Residential Unit for its permitted purposes.

(s) The Board of Managers or the Managing Agent may retain a pass key to each Residential Unit for emergency purposes. If any lock is altered or a new lock is installed, the Board of Managers or the Managing Agent shall be provided with a key thereto immediately upon such alteration or installation. If the Residential Unit Owner is not personally present to open and permit an entry to their Residential Unit at any time when an entry therein is necessary or permissible for the health and safety and/or emergency purposes of the Condominium and/or residents of the Condominium under these Rules and Regulations or under the Declaration of Condominium and 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 Residential Unit without liability for damages or trespass by reason thereof (if, during such entry, reasonable care is given to such Residential Unit Owner's property).

(t) If any key or keys are entrusted by a Residential Unit Owner, by any family member thereof, or by their agent, tenant, servant, employee, licensee, or visitor to an employee of the Condominium or of the Managing Agent, whether for such Residential Unit Owner's Unit, automobile or other item of personal property, the acceptance of the key shall be at the sole risk of such Residential Unit Owner, and neither the Board nor the Managing Agent shall (Except as provided in Rule (s) above) be liable for injury, loss, or damage of any nature whatsoever, directly or indirectly resulting therefrom or connected therewith.

(u) No Residential Unit Owner of the Building shall send any employee of the Condominium or of the Managing Agent out of the Building on any private business.

(v) The Board of Managers shall, at the request of a mortgagee of the Residential Unit, report any delinquent Common Charges due from the Owner of such Residential Unit.

(w) Every Residential Unit Owner shall be liable for any and all damage to the Common Elements, no matter how classified, which shall be caused by said Residential Unit Owner, the Residential Unit Owner's permitted lessees and occupants of Residential Units, their respective family members and guests and such other person for whose conduct the Residential Unit Owner is legally responsible.

(x) Residential Unit Owners will faithfully observe the procedures established from time to time by the Board of Managers or the Managing Agent with respect to services provided and the management of the Building.

(y) Residential Unit Owners will be permitted to keep dogs, cats or other common household pets in their Residential Unit subject to the provisions of this regulation. The foregoing notwithstanding, no breed or mix of dog, including American Pit Bulls, Terrier or Rottweiler, deemed to be dangerous to the safety of the residents of the Condominium shall be permitted to be kept or harbored in the Condominium or any Residential Unit. In addition, no more than two (2) pets may be kept in a Residential Unit without the consent of the Board of Managers or the Managing Agent. No exceptions will be permitted unless the same in each instance be expressly permitted in writing by the Board of Managers of the Condominium and unless the dog is a qualified therapy support dog or animal under the Americans with Disabilities Act, the Fair Housing Act, the New York State Civil Rights Law, and/or the New York City Administrative Code required for a qualified resident, tenant and/or guest pursuant to the requirements in sub-section (z) of this Article VIII, Section 3. No animals may be kept or maintained in a Residential Unit for any Community Facility purposes; and provided further that any such pet causing or creating a nuisance or unreasonable

disturbance, or noise shall be permanently removed from the Property upon fifteen (15) days written notice from the Board of Managers. All Residential Unit Owners shall advise the Board of Managers of any household pet intended to be kept in their Residential Unit prior to the household pet residing therein. In addition to the above restrictions, the Board of Managers shall have the right to further adopt additional rules and regulations regarding pets including, but not limited to further limiting the number, size and type of pet including but not limited to the type of breed of such pet permitted to be kept in a Residential Unit. In no event shall any animal be permitted in any of the public corridors or lobbies of the Condominium unless carried or on leash and in compliance with the local and municipal rules and regulations regarding pets. All Residential Unit Owners shall be responsible for (i) picking up and disposing of their pet's waste; (ii) for any damage caused by their pets to any Common Elements of the Condominium; (iii) keeping their pets immunizations up to date; (iv) indemnifying and holding harmless the Condominium, all Unit Owners and the Managing Agent from all claims and expenses resulting from acts of such pet; and (v) abiding by any and all Rules and Regulations applicable to the Residential Units adopted with respect thereto.

(z) Service, therapy or emotional support dogs or animals may be kept or harbored in the Building subject to the following:

(i) <u>General</u>

(1) The Board will presume (EXCEPT WHERE THE SERVICE PROVIDED BY A SERVICE ANIMAL IS READILY APPARENT) that any animal found in the Building is a pet or companion animal and NOT either a service, therapy, or emotional support animal. This presumption shall apply equally to the animals of any guests of a Residential Unit Owner/resident, tenant or lessee.

(2) Service, therapy, or emotional support animals may enter any common areas of the Building but must at all times be either carried or on a leash. However, a service, therapy, or emotional support animal shall be allowed on passenger elevators only with and under the control of the Residential Unit Owner, resident, tenant, or lessee to whom the animal belongs. Any such animal in the temporary custody or control of a person other than the Residential Unit Owner, tenant or lessee who owns the animal, such as a dog walker or guest, shall use the service elevator when it is in operation.

(ii) Conditions for Board Recognition of Service, Therapy and Emotional Support Animals

(1) The Board will recognize the status of service, therapy, or emotional support animals where a Residential Unit Owner, resident, tenant, or lessee submits a written request for such acknowledgment and advises the Board as follows:

(a) That the Residential Unit Owner, resident, tenant or lessee suffers from a disability as defined in and/or subject to protection under the Americans with Disabilities Act, the Fair Housing Act, the New York State Civil Rights Law, and/or the New York City Administrative Code;

(b) That the Residential Unit Owner, resident, tenant or lessee requires a service animal, therapy animal, or emotional support animal to support or assist the physical and/or emotional needs of the Residential Unit Owner, resident, tenant or lessee General Residential Units' Limited common Elements and/or within a Residential Unit of the Building;

AND EXCEPT IN THE CASE OF A SERVICE ANIMAL WHERE THE SERVICE PROVIDED IS READILY APPARENT, OR IN THE CASE OF A SERVICE DOG THAT HAS BEEN ISSUED A TAG BY THE CITY OF NEW YORK INDICATING THAT THE DOG HAS BEEN TRAINED TO PERFORM A TASK TO ASSIST A PERSON WITH A DISABILITY:

(c) That a physician, psychiatrist, psychologist, or clinical social worker attests in writing (to the Board) to the physical or emotional need of the applicant or Residential Unit Owner, resident, tenant or lessee for a service, therapy, or emotional support animal in the circumstances relative to the Residential Unit Owner's, resident's, tenant's, or lessee's particular disability condition; and

(d) That Residential Unit Owner, resident, tenant or lessee has given written consent to the physician, psychiatrist, psychologist, or clinical social worker to speak with the Board's attorneys to verify the manner in which the service, therapy, or emotional support

animal will support the physical and/or emotional needs of the Residential Unit Owner, resident, tenant or lessee.

(iii) Additional Provisions

(1) Prior to occupancy in the Building of any service, therapy, or emotional support dog, the Residential Unit Owner, resident, tenant or lessee shall submit to the Board: (a) proof that any such dog is duly licensed by the City of New York; and (b) proof that the dog has received such vaccinations as are required by law to be administered to the dog. Proof of vaccinations shall also be submitted respecting any other service, therapy, or emotional support animal for which vaccinations are required by law.

(2) The Residential Unit Owner, resident, tenant, or lessee shall also furnish the Board with two (2) photographs of all such animals living in the subject apartment. Such photographs shall be taken the later of within seven (7) days after the Residential Unit Owner's, resident's, tenant's or lessee's acquisition of the animal, or Residential Unit Owner, resident, tenant or lessee moving into the Residential Unit. One such photograph shall be of the animal's face and the other photograph shall be of the animal's full body as seen from the side. Together with the photographs, the Residential Unit Owner, resident, tenant, lessee shall give to the Board a statement setting forth the animal's species, approximate age, weight, breed, if any, and colors.

(3) The Board reserves the right to revoke approval for and/or to remove any service, therapy, or emotional support animal that behaves habitually in such a manner as to constitute a nuisance; including such behavior as, but not limited to, repeatedly causing damage to or soiling the common areas of the Building, repeated loud and excessive barking or whining disturbing to other residents of the Building, repeated disobedience of and/or lack of control by its owner or handler, or any behavior that poses a danger to the health or safety of any person in the Building. Any animal deemed a nuisance shall be subject to removal from the Building upon 30-days written notice, unless the owner or handler corrects the animal's behavior

within such time, but upon 24-hour written notice if the animal poses an immediate danger to health or safety. The Board also reserves the right to revoke the service/emotional support/or therapy status of the animal whenever it is made known, or becomes evident, to the Board of Directors that the Residential Unit Owner, resident, tenant or lessee no longer suffers from a disability for which a service, therapy, or emotional support animal is required.

(aa) All Residential Unit Owners shall keep their thermostats at a minimum of 60 degrees Fahrenheit to prevent freezing of pipes. Any Residential Unit Owner failing to adhere to this requirement shall be responsible for any damage done to the Common Elements of the Condominium and/or any other Unit.

(bb) No window guards or window decorations (other than curtains and window treatments which conform to the By-Laws) are permitted to be used in or about any Residential Unit, unless otherwise required by law, except such as will have been approved in writing by the Board of Managers. The Board of Managers shall have the right to designate or approve a contractor to do any of such work at the Residential Unit Owners' sole expense. In no event, however, shall any exterior glass surface of any windows of a Residential Unit be colored or painted. In the event window guards are required in a Residential Unit, the cost of installing the window guards shall be the sole responsibility of the Residential Unit Owner.

(cc) Corridor doors are required to be kept closed at all times except when in actual use for ingress or egress to and from public corridors.

(dd) The portion of all window treatments facing the exterior of the Building are required to be white in color.

(ee) No group tour or exhibition of any Residential Unit or its contents may be conducted, nor will any auction sale or other sale of contents be permitted to be held in any Residential Unit, without the prior consent of the Board of Managers.

(ff) The following rules and regulations shall be applicable to the Residential elevator(s) (hereinafter "Residential Elevator") in the Building:

i. The Residential Elevator shall be used exclusively by the Residential Unit Owners, all occupants of the Residential Unit, all tenants, licensees and guests of the Residential Unit and all permitted individuals and service personnel permitted by the Residential Unit Owner.

ii. The Residential Elevator of the Condominium may not be obstructed or used for any other purpose other than ingress to and egress from the Residential Units or halls and floors of the Condominium.

iii. No article (including, but not limited to, garbage cans, bottles, or mats) may be placed in a Residential Elevator.

iv. Residential Unit Owners, residents, guests, tenants, clients, employees, licensee, or occupants are not permitted to play in or exercise in the Residential Elevator of the Condominium.

v. The Residential Elevator or Residential Elevator cabs are not permitted to be decorated or furnished by any Residential Unit Owner in any manner.

vi. All vendors, contractors, sub-contractors and other personal transporting of any equipment, appliances, furniture, plants or other fixtures to a Residential Unit must utilize the Residential Elevator designated for service at times designated for such purpose by the Board of Managers. All Residential Unit Owners, tenants or other residents of the Building moving in or out or transporting any equipment, appliances, furniture or plants or other fixtures must utilize the Residential Elevator at times designated for such purpose by the Board of Managers. The Board of Managers may charge a move in and/or move out fee.

vii. Repairs and maintenance of an elevator, regardless of how classified, will be a Common Expense of the Condominium.

viii. The Board of Managers shall be authorized to adopt separate rules and regulations regarding the Residential Elevator for use as a service elevator including hours of operation, a move in and move out fee and such other rules and regulations to insure the efficient operation of the Residential Elevator.

(gg) Any consent or approval given under these Rules and Regulations applicable to the Residential Units may be amended, modified, added to, or repealed at any time by resolution of the Residential Members of the Board. Any such consent or approval may, in the discretion of the Residential Members of the Board or the Managing Agent, be conditional in nature.

(hh) Complaints regarding the service of the Condominium shall be made in writing to the Board of Managers or to any Managing Agent.

(ii) Unless expressly authorized by the Residential Board Members in each instance, 80% of the floor area, except in the kitchen, pantry, closets, and

bathrooms of each Residential Unit shall be covered with sufficient insulated floor coverings so as to insulate against the transmission of sound from one Residential Unit to another Residential Unit in the Building. In the event a Residential Unit Owner uses wall to wall carpeting, the tacking strip shall be glued and not nailed to the floor. Any wall-to-wall carpeting shall only be installed with water soluble glue adhesive or no adhesive and not with any other products likely to damage the underlying flooring in any way. Residential Unit Owners shall be responsible for any damage to the flooring caused by any carpet installation.

(jj) The balconies and/or terraces designated as Individual Residential Unit's Limited Common Elements are not permitted to be used for general storage, are not permitted to be enclosed and are not permitted to be used for any type of bedrooms or for sleeping or similar use.

(kk) No television or radio receiving device or any other type of receiving or transmitting device shall be erected on the exterior or roof of the Building or on any Individual Residential Unit's Limited Common Element without the prior written consent of the Board of Managers. The Board of Managers may adopt such rules and regulations pertaining to satellite dishes so as to comply with current Federal Communications Commission rules.

(ll) Any Residential Unit Owner who mortgages or sells or leases their Unit shall immediately notify the Board of Managers, providing the name and address of the new mortgagee new Residential Unit Owner or tenant within thirty (30) days of the closing of the mortgage, within thirty (30) days of the execution of the Purchase Agreement of the sale of the Unit for the new Purchaser or thirty (30) days prior to any tenant occupying the Residential Unit, whichever is applicable and subject to the Board of Managers' Right of First Refusal as provided for in Article XI of these By-Laws.

(mm) Except as permitted under the Declaration of Condominium and By-Laws, Residential Unit Owners, their families, guests, servants, employees, agents, visitors, tenants, sub-lessees, or licensees are not permitted at any time or for any reason whatsoever to enter upon or attempt to enter upon the roofs of the Building except for the portion of the roof used for passive recreational use by the Residential Unit Owners. The Board of Managers shall have the right to adopt rules and regulations regarding the use and times of operation of the portion of the roof used for passive recreational use by the Residential Unit Owners including requiring a deposit for any damage caused to said area and charging a fee for said use. No barbequing is permitted on the portion of the roof used for passive recreational use by the Residential Unit Owners unless barbequing is not in violation of any municipal or fire code and prior written approval is received by the Board of Managers.

(nn) No Residential Unit Owner shall make any changes, additions, or alterations to a Residential Unit and/or Individual Residential Unit's Limited Common Elements prior to the issuance of a Permanent Certificate of Occupancy for the Building and/or Residential Unit that will prevent or delay the issuance of a Permanent Certificate of Occupancy or Temporary Certificate of Occupancy. No Residential Unit Owner shall make any changes, additions, or alterations to a Residential Unit and/or Individual Residential Unit's Limited Common Elements that will prevent the renewal or extension of a Temporary Certificate of Occupancy and/or a Permanent Certificate of Occupancy for the Residential Unit or Building. Any Residential Unit Owner making such change, addition and/or alteration shall be solely liable and responsible and shall pay all costs and expenses required to replace and/or repair the Residential Unit and/or Individual Residential Unit's Limited Common Element as may be required by the Department of Buildings of the City of New York or any other City, State or Municipal agency so that the Residential Unit and/or Building shall obtain a renewal or extension of a Temporary Certificate of Occupancy and/or the issuance of a Permanent Certificate of Occupancy. In the event the Residential Unit Owner fails to replace and/or repair the Residential Unit so as to obtain an extension or renewal of a Temporary Certificate of Occupancy and/or issuance of a Permanent Certificate of Occupancy, the Board of Managers of the Condominium shall have the right to enter into and upon the Residential Unit and/or Individual Residential Unit's Limited Common Elements upon reasonable notice and make all necessary changes required to obtain an extension or renewal of a Temporary Certificate of Occupancy or the issuance of a Permanent Certificate of Occupancy. All costs and expenses, including reasonable legal fees, incurred by the Condominium shall be charged to the Residential Unit Owner as an additional Common Charge to the Residential Unit Owner.

(oo) The Board of Managers shall have the right to promulgate rules and regulations regarding the moving in and/or moving out of the Building by a Residential Unit Owner including the right to charge a move in and/or move out fee to said Residential Unit Owner.

(pp) The Board of Managers shall have the right to promulgate rules and regulations regarding the Recreational Facilities that are part of the Amenity Package unless they are then subject to a separate agreement with a provider for any of the applicable facilities in the Amenity Package as well as for any other common facility being utilized by all Residential Unit Owners, including requiring a deposit for any damage caused thereto and charging a fee for said use.

(qq) The Board of Managers shall have the right to promulgate rules and regulations regarding any Common Laundry Room Area if part of and located in the Building, including requiring a deposit for any damage caused thereto.

(rr) No structural additions, alterations or improvements to a Storage Space will be permitted.

(ss) Storage Space Units may only be utilized by the Residential Unit Owner and occupants of the Residential Unit, including tenants or licensees of the Residential Unit to which the Storage Space Unit is designated except as otherwise provided in Article XII of the By-Laws.

(tt) Storage Space Units are to be used for storage of general household items. The Storage Space Unit Owners, their occupants and tenants will not be permitted to store any combustible material or other items in a Storage Space Unit that may be illegal or cause the Condominium insurance to be increased or is not in compliance with the building code of the City of New York.

Section 4. Rules and Regulations for the Community Facility Units and Limited Common Elements.

(a) The sidewalks, entrances, passages, public halls, vestibules, corridors and stairways of or appurtenant to the Building for the exclusive use of a Community Facility Unit shall not be obstructed or used for any purpose other than ingress to and egress from a Community Facility Unit. No vehicle belonging to a Community Facility Unit Owner or to a guest, tenant, subtenant, licensee, invitee, employee, agent, customer, or client of a Community Facility 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.

(b) No article (including, but not limited to, garbage cans, bottles, or mats) shall be placed or stored in any of the halls or on any of the staircases of the Condominium servicing a Community Facility Unit, nor shall any fire exit thereof be obstructed in any manner.

(c) Nothing shall be hung or shaken from any doors, windows, or placed upon the exterior windowsills, of a Community Facility Unit, and a Community Facility Unit Owner shall not sweep or throw, or permit to be swept or thrown, any dirt, debris, or other substance there from.

(d) Nothing shall be done or kept in any Community Facility Unit or a Community Facility Unit's Limited Common Element for the exclusive use of an individual Community Facility Unit that is not used in conjunction with the operation of the Community Facility Unit's business or practice 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 Community Facility Unit Owner shall permit anything to be done or kept in their Community Facility Unit or a Community Facility Limited Common Element for the exclusive use of an individual Community Facility Unit that will result in the

cancellation of insurance on the Building or the contents thereof, or that would be in violation of any Law. No Community Facility Unit Owner or any of its tenants, agents, servants, employees, licenses, visitors, clients, patients or customers shall, at any time, bring into or keep in their Community Facility Unit or a Community Facility Unit's Limited Common Element for the exclusive use of an individual Community Facility Unit any inflammable, combustible, or explosive fluid, material, chemical, or substance, except as shall be necessary and appropriate for the permitted uses of such Community Facility Unit or a Limited Common Element for the exclusive use of an individual Community Facility Unit.

(e) All construction, repair work, or other installation involving noise shall be conducted in any Community Facility Unit only 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 or approved by the Board of Managers.

(f) No bird, reptile, or animal shall be permitted, raised, bred, kept, or harbored in a Community Facility Unit, except as shall be necessary and appropriate for the permitted uses of such Community Facility Unit or a Limited Common Element for the exclusive use of an individual Community Facility Unit.

(g) No patients, clients, or other invitees of a Community Facility Unit Owner or its tenant shall be permitted to wait in any lobby, public hallway, or vestibule used for the Residential Area of the Building.

(h) All radio, television, or other electrical equipment of any kind or nature installed or used in a Community Facility Unit shall fully comply with all rules, regulations, requirements, or recommendations of the New York Board of Managers Fire Underwriters and the public authorities having jurisdiction, and the Community Facility Unit Owner alone shall be liable for any damage or injury caused by any radio, television, or other electrical equipment.

(i) Water-closets and other water apparatus in a Community Facility Unit shall not be used for any purpose other than those, for which they were designed, and no sweepings, rubbish, rags or any other article shall be thrown into the same. Any damage resulting from misuse of any water-closets or other apparatus in a Community Facility Unit shall be repaired and paid for by the owner of such Community Facility Unit.

(j) Each Community Facility Unit Owner shall keep their Community Facility Unit and the Community Facility Unit's Limited Common Elements designated to a Community Facility Unit for the Community Facility Unit's exclusive use in a good state of preservation, condition, repair and cleanliness in accordance with the terms of the By-Laws.

(k) All Community Facility Unit Owners shall keep their thermostats at a minimum of 60 degrees Fahrenheit to prevent freezing of pipes. Any

Community Facility Unit Owner failing to adhere to this requirement shall be responsible for any damage done to the Common Elements of the condominium and/or any other Unit.

(l) 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 in a Community Facility Unit at any reasonable hour of the day, on at least one day's prior notice to the Community Facility Unit Owner, for the purpose of inspecting such Community Facility Unit for the presence of any vermin, insects, or other pests and for the purpose of taking such measures as may be necessary to control or exterminate any such vermin, insects, or other pests; however, such entry, inspection and extermination shall be done in a reasonable manner so as not to unreasonably interfere with the use of such Community Facility Unit for its permitted purposes.

(m) Complaints regarding the service of the Condominium shall be made in writing to the Board of Managers or to the Managing Agent.

(n) The Board of Managers shall not interfere with the business operation of a Community Facility Unit unless it affects the General Common Elements, General Residential Units' Limited Common Elements, an Individual Residential Unit's Limited Common Element, the structural integrity of the Building and/or is a violation of any municipal or state code or statute.

(o) Each Community Facility Unit Owner and/or their tenants shall have an easement to erect, maintain and replace one or more signs permitted by law on the Condominium Property without the consent of the Board of Managers, other Unit Owners or the holders of mortgages on Units, for the purpose of advertising the operation of any business conducted by a Community Facility Unit Owner or tenant of a Community Facility Unit Owner. Any such signs shall be of reasonable size and shall not be located so as to unduly disturb the aesthetics of the Condominium.

(p) Each Community Facility Unit Owner shall have the right, without the payment of any fees or charges to the Board of Managers, to sell or lease the Community Facility Unit without interference by the Board of Managers. All sale or rental proceeds shall belong solely to the applicable Community Facility Unit Owner.

These Rules and Regulations applicable to the Community Facility Units may not be amended, modified, added to, or repealed without the written consent of the Member of the Board of Managers representing the Community Facility Units.

Section 5. Rules and Regulations for the Garage Units and Limited Common Elements.

(a) Any area in or appurtenant to the Building for the exclusive use of a Garage Unit shall not be obstructed or used for any purpose other than ingress to and egress from the Garage Unit.

(b) No article (including, but not limited to, garbage cans, bottles, or mats) shall be placed or stored in any of the halls or on any of the staircases of the Condominium servicing a Garage Unit, nor shall any fire exit thereof be obstructed in any manner.

(c) Nothing shall be hung or shaken from any doors, windows, or placed upon any exterior windowsills, of a Garage Unit, and a Garage Unit Owner shall not sweep or throw, or permit to be swept or thrown, any dirt, debris, or other substance there from.

(d) Nothing shall be done or kept in any Garage Unit or a Garage Unit's Limited Common Element for the exclusive use of an individual Garage Unit that is not used in conjunction with the operation of the Garage Unit's business or practice 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 Garage Unit Owner shall permit anything to be done or kept in their Garage Unit or a Garage Limited Common Element for the exclusive use of an individual Garage Unit that will result in the cancellation of insurance on the Building or the contents thereof, or that would be in violation of any Law. No Garage Unit Owner or any of its tenants, agents, servants, employees, licenses, visitors or customers shall, at any time, bring into or keep in their Garage Unit or a Garage Unit's Limited Common Element for the exclusive use of an individual Garage Unit any inflammable, combustible, or explosive fluid, material, chemical, or substance, except as shall be necessary and appropriate for the permitted uses of such Garage Unit or a Limited Common Element for the exclusive use of an individual Garage Unit.

(e) All construction, repair work, or other installation involving noise shall be conducted in any Garage Unit only 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 or approved by the Board of Managers.

(f) No bird, reptile, or animal shall be permitted, raised, bred, kept, or harbored in a Garage Unit, except as shall be necessary and appropriate for the permitted uses of such Garage Unit or a Limited Common Element for the exclusive use of an individual Garage Unit.

(g) No tenants, agents, servants, employees, licenses, visitors or customers or other invitees of a Garage Unit Owner or its tenant shall be permitted to wait

in any lobby, public hallway, or vestibule used for the Residential Area of the Building.

(h) All radio, television, or other electrical equipment of any kind or nature installed or used in a Garage Unit shall fully comply with all rules, regulations, requirements, or recommendations of the New York Board of Managers Fire Underwriters and the public authorities having jurisdiction, and the Garage Unit Owner alone shall be liable for any damage or injury caused by any radio, television, or other electrical equipment.

(i) Water-closets and other water apparatus in a Garage Unit shall not be used for any purpose other than those, for which they were designed, and no sweepings, rubbish, rags, or any other article shall be thrown into the same. Any damage resulting from misuse of any water-closets or other apparatus in a Garage Unit shall be repaired and paid for by the owner of such Garage Unit.

(j) A Garage Unit Owner shall keep their Garage Unit and the Garage Unit's Limited Common Elements designated to a Garage Unit for the Garage Unit's exclusive use in a good state of preservation, condition, repair and cleanliness in accordance with the terms of the By-Laws.

(k) All Garage Unit Owners shall keep their thermostats at a minimum of 60 degrees Fahrenheit to prevent freezing of pipes. Any Garage Unit Owner failing to adhere to this requirement shall be responsible for any damage done to the Common Elements of the condominium and/or any other Unit.

(l) 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 in a Garage Unit at any reasonable hour of the day, on at least one day's prior notice to the Garage Unit Owner, for the purpose of inspecting such Garage Unit for the presence of any vermin, insects, or other pests and for the purpose of taking such measures as may be necessary to control or exterminate any such vermin, insects, or other pests; however, such entry, inspection and extermination shall be done in a reasonable manner so as not to unreasonably interfere with the use of such Garage Unit for its permitted purposes.

(m) Complaints regarding the service of the Condominium shall be made in writing to the Board of Managers or to the Managing Agent.

(n) The Board of Managers shall not interfere with the business operation of a Garage Unit unless it affects the General Common Elements, General Residential Units' Limited Common Elements, an Individual Residential Unit's Limited Common Element, a Community Facility Unit, the structural integrity of the Building and/or is a violation of any municipal or state code or statute.

(o) A Garage Unit Owner and/or their tenants shall have an easement to erect, maintain and replace one or more signs on the property permitted by law for the purpose of advertising the operation of any business conducted therein. Any such signs shall be of reasonable size and shall not be located so as to unduly disturb the aesthetics of the Building.

(p) A Garage Unit Owner shall have the right, without the payment of any fees or charges to the Board of Managers, to sell or lease the Garage Unit without interference by the Board of Managers. All sale or rental proceeds shall belong solely to the applicable Garage Unit Owner.

These Rules and Regulations applicable to the Garage Units may not be amended, modified, added to, or repealed without the written consent of the Member of the Board of Managers representing the Garage Units.

Section 6. Rules and Regulations for the Commercial Unit(s) and Commercial Unit's Limited Common Elements.

(a) The sidewalks, entrances, passages, public halls, vestibules, corridors and stairways of or appurtenant to the Building for the exclusive use of a Commercial Unit shall not be obstructed or used for any purpose other than ingress to and egress from a Commercial Unit. No vehicle belonging to a Commercial Unit Owner or to a guest, tenant, subtenant, licensee, invitee, employee, agent, customer, or client of a Commercial 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.

(b) No article (including, but not limited to, garbage cans, bottles, or mats) shall be placed or stored in any of the halls or on any of the staircases of the Condominium servicing a Commercial Unit, nor shall any fire exit thereof be obstructed in any manner.

(c) Nothing shall be hung or shaken from any doors, windows, or placed upon the exterior windowsills, of a Commercial Unit, and a Commercial Facility Unit Owner shall not sweep or throw, or permit to be swept or thrown, any dirt, debris, or other substance there from.

(d) Nothing shall be done or kept in any Commercial Unit or a Commercial Unit's Limited Common Element for the exclusive use of an individual Commercial Unit that is not used in conjunction with the operation of the Commercial Unit's business or practice 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 Commercial Unit Owner shall permit anything to be done or kept in their Commercial Unit or a Commercial Unit's Limited Common Element for the exclusive use of an individual Commercial Unit that will result in the cancellation of insurance on the Building or the contents thereof, or that would be in violation of any Law. No Commercial

Unit Owner or any of its tenants, agents, servants, employees, licenses, visitors, clients, patients or customers shall, at any time, bring into or keep in their Commercial Unit or a Commercial Unit's Limited Common Element for the exclusive use of an individual Commercial Unit any inflammable, combustible, or explosive fluid, material, chemical, or substance, except as shall be necessary and appropriate for the permitted uses of such Commercial Unit or a Limited Common Element for the exclusive use of an individual Commercial Unit.

(e) All construction, repair work, or other installation involving noise shall be conducted in any Commercial Unit only 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 or approved by the Board of Managers.

(f) No bird, reptile, or animal shall be permitted, raised, bred, kept, or harbored in a Commercial Unit, except as shall be necessary and appropriate for the permitted uses of such Commercial Unit or a Limited Common Element for the exclusive use of an individual Commercial Unit.

(g) No patients, clients, or other invitees of a Commercial Unit Owner or its tenant shall be permitted to wait in any lobby, public hallway, or vestibule used for the Residential Area of the Building.

(h) All radio, television, or other electrical equipment of any kind or nature installed or used in a Commercial Unit shall fully comply with all rules, regulations, requirements, or recommendations of the New York Board of Managers Fire Underwriters and the public authorities having jurisdiction, and the Commercial Unit Owner alone shall be liable for any damage or injury caused by any radio, television, or other electrical equipment.

(i) Water-closets and other water apparatus in a Commercial Unit shall not be used for any purpose other than those, for which they were designed, and no sweepings, rubbish, rags or any other article shall be thrown into the same. Any damage resulting from misuse of any water-closets or other apparatus in a Commercial Unit shall be repaired and paid for by the owner of such Commercial Unit.

(j) Each Commercial Unit Owner shall keep their Commercial Unit and the Commercial Unit's Limited Common Elements designated to a Commercial Unit for the Commercial Unit's exclusive use in a good state of preservation, condition, repair and cleanliness in accordance with the terms of the By-Laws.

(k) All Commercial Unit Owners shall keep their thermostats at a minimum of 60 degrees Fahrenheit to prevent freezing of pipes. Any Commercial Unit Owner failing to adhere to this requirement shall be responsible for any

damage done to the Common Elements of the condominium and/or any other Unit.

(l) 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 in a Commercial Unit at any reasonable hour of the day, on at least one day's prior notice to the Commercial Unit Owner, for the purpose of inspecting such Commercial Unit for the presence of any vermin, insects, or other pests and for the purpose of taking such measures as may be necessary to control or exterminate any such vermin, insects, or other pests; however, such entry, inspection and extermination shall be done in a reasonable manner so as not to unreasonably interfere with the use of such Commercial Unit for its permitted purposes.

(m) Complaints regarding the service of the Condominium shall be made in writing to the Board of Managers or to the Managing Agent.

(n) The Board of Managers shall not interfere with the business operation of a Commercial Unit unless it affects the General Common Elements, General Residential Units' Limited Common Elements, an Individual Residential Unit's Limited Common Element, the structural integrity of the Building and/or is a violation of any municipal or state code or statute.

(o) Each Commercial Unit Owner and/or their tenants shall have an easement to erect, maintain and replace one or more signs permitted by law on the Condominium Property without the consent of the Board of Managers, other Unit Owners or the holders of mortgages on Units, for the purpose of advertising the operation of any business conducted by a Commercial Unit Owner or tenant of a Commercial Unit Owner. Any such signs shall be of reasonable size and shall not be located so as to unduly disturb the aesthetics of the Condominium.

(p) Each Commercial Unit Owner shall have the right, without the payment of any fees or charges to the Board of Managers, to sell or lease the Commercial Unit without interference by the Board of Managers. All sale or rental proceeds shall belong solely to the applicable Commercial Unit Owner.

These Rules and Regulations applicable to the Commercial Units may not be amended, modified, added to, or repealed without the written consent of the Member of the Board of Managers representing the Commercial Units.

Section 7. Smoking Policy.

The Smoke-Free Air Act New York City law prohibits smoking and using e-cigarettes of any kind in indoor common areas, including but not limited to, lobbies,

hallways, stairwells, mailrooms, fitness areas, storage areas, garages and laundry rooms in any building with three or more residential units. NYC Admin. Code, § 17-505. Effective as of August 28, 2018, Local Law 147 of the City of New York became effective. Local Law 147 amends the Administrative Code of the City of New York ("NYC Administrative Code") to require that all class A multiple dwellings (i.e., buildings with 3 or more residential dwelling units) adopt a written smoking policy (the "Smoking Policy"). Pursuant to the requirements of Local Law 147 of the City of New York the following constitutes the Smoking Policy applicable to the Condominium and to all Unit Owners, residents, tenants, guests, licensees, employees, and all persons that may be in or on any portion of the Property and any Building located thereon constituting the Condominium:

(a) Definitions:

(i) Smoking: Inhaling, exhaling, burning or carrying any lighted or heated cigar, cigarette, little cigar, pipe, water pipe or hookah, herbal cigarette, non-tobacco smoking product (e.g., marijuana or non-tobacco shisha), or any similar form of lighted object or device designated for people to use to inhale smoke.

(ii) Electronic Cigarette (E-Cigarette): A battery-operated device that heats a liquid, gel, herb, or other substance and produces a vapor for people to inhale.

(b) Policy:

(i) All types of Smoking and use of Electronic Cigarettes as defined above are prohibited from all general common areas of the Condominium, including but not limited to any lobby, hallway, stairwell, mailroom, fitness room or other recreational facility, meeting room, laundry room, storage area, mechanical room, equipment room, cellar, basement, elevator, garage, rooftop, play areas, parking areas, shared balconies, shared courtyards, shared patios, shared porches, shared yards and/or any outdoor common area within 15 feet of entrances, exits, windows, and air intake units on property grounds.

(ii) All types of Smoking and use of Electronic Cigarettes are prohibited from the roof, balconies, terraces or any space designated as a General Residential Units' Limited Common Element, Individual Residential Unit's Limited Common Element, Community Facility and/or Garage Unit's Limited Common Element appurtenant to the Unit or Units.

(iii) All legal Smoking and use of Electronic Cigarettes is permitted within the interior area of a Unit.

(iv) The Smoking Policy shall be applicable to all Unit Owners, residents, tenants, guests, congregants, licensees, employees, and all persons that may be in or on any portion of the Condominium.

(v) Any Unit Owner who leases their Unit shall incorporate the provisions of the Smoking Policy into the lease with the Residential Unit Owner's tenant.

(c) Complaints:

Complaints about smoke drifting into a Unit or common area should be made promptly to the Managing Agent. Complaints should be made in writing and should be as specific as possible, including the date, approximate time, location where smoke was observed, building address, description of incident and apparent source of smoke.

(d) Arbitration:

Disputes regarding the Smoking Policy shall be submitted for arbitration pursuant to the provisions of Article XIII of the By-Laws of the Condominium

The Smoking Policy shall be applicable to all Unit Owners, residents, tenants, guests, congregants, licensees, employees, and all persons that may be in or on any portion of the Property and any Building located thereon constituting the Condominium. Pursuant to the requirements of Local Law 147 all tenants in the Building are required to receive a copy of the Building's Smoking Policy and the Smoking Policy must be incorporated into all leases or interim leases. The provisions of Local Law 147 of the City of New York shall take precedent in the event of any conflict with the Smoking Policy contained herein.

Section 8. Violations of Rules and Regulations.

(a) Upon receipt, by the President of the Board of Managers or by the Managing Agent, of a signed written complaint alleging violation of any of the Rules and Regulations or other provisions of the By-Laws or the Declaration of Condominium as herein established or hereafter established or adopted by the Board of Managers, the Board of Managers shall make a determination as to the validity of the complaint.

(b) If, it is determined that the complaint is valid and justified the Managing Agent, if any, or the Board of Managers if no Managing Agent, shall be directed to send written notice to the Unit Owner levying a reasonable fine as determined by the Board of Managers upon the Unit Owner and instructing the Unit Owner to stop, curtail, correct or eliminate the violation, if applicable, within a period of five (5) days from the date of receipt of such notice. Such fine is to be considered as an additional Common Charge obligation to the account of the Unit Owner and shall be treated as such regarding late penalties and a lien upon the Property as elsewhere provided

for in the Declaration of Condominium or By-Laws. If the violation is not stopped, curtailed, corrected, or eliminated, the Board of Managers may assess additional fines in an amount determined by the Board of Managers and may continue to levy additional fines in a reasonable amount determined by the Board of Managers every thirty (30) days thereafter. The initial fine and any additional fines shall be cumulative. If the violation results in loss of or damage to property classified as a Common Element, the Board of Managers shall itself or direct a Managing Agent, if employed, to have said loss or damage repaired or replaced and the actual cost of said repair or replacement shall be assessed to the Unit Owner as an additional Common Charge.

(c) In addition to the right to issue fines for violations of the Rules and Regulations as provided above the Board of Managers shall be entitled to any other remedies that may be available to the Board of Managers to enforce the Declaration of Condominium, the By-Laws and/or the Rules and Regulations of the Condominium.

Section 9. Costs.

Any costs incurred by the Board of Managers to remedy or cure any violation of the Rules and Regulations, By-Laws or Declaration of Condominium as herein or hereafter established, shall be an additional Common Charge charged to the violator in addition to the fine(s) levied upon the Unit Owner as described in Article VIII, Section 5 of the By-Laws. In the event a Unit Owner's tenant violates the provisions of any Rule and Regulation or any other provision of the By-Laws, fines may be levied against a Unit Owner's tenant, and the Unit Owner shall be jointly and severally liable with the Unit Owner's tenant for the payment of same. All leases for a Residential Unit are required to contain a provision giving the Board of Managers authority to assess fines against a tenant of a Residential Unit Owner for any violation of a Rule or Regulation adopted by the Board of Managers.

In the event the Board of Managers institutes legal action for the collection of any fines for the enforcement of any of the provisions of the Declaration of Condominium, By-Laws and/or Rules and Regulations of the Condominium, then the Defendant shall be responsible for payment of reasonable attorney's fees of the Condominium, plus interest and costs of suit.

Section 10. Board of Managers Right to Change Rules and Regulations.

Except as may be otherwise provided in this Article VIII, the Board of Managers shall have the following rights:

(a) The Board of Managers reserves the right to amend, rescind, repeal, alter, waive, modify or add, as to one or more Unit Owners, occupants, lessees, guests and any other person residing in the Building, any Rule or Regulation at any time prescribed for the Condominium when, in the reasonable

judgment of the Board of Managers, the Board of Managers deems it necessary or desirable for the reputation, safety, character, security, care, appearance or interests of the Condominium or the preservation of good order therein, or for the operation or maintenance of the Condominium or the equipment thereof, or the comfort of the Unit Owners, occupants or others in the Condominium. No amendment, rescission, repeal, alteration, waiver, modification or addition of any Rule or Regulation in respect of one Unit Owner, occupant lessee, guest or other person residing in the Building will operate as an amendment, rescission, alteration, modification, addition, or waiver in respect of any other Unit Owner. Any repeal, rescission, alteration, waiver, rescinded, waived or addition to the Rules and Regulations that is solely applicable to a Community Facility Unit, a Garage Unit or Commercial Unit requires the written approval of the applicable Community Facility Unit, Garage Unit or Commercial Unit Board Member. Any rescission, alteration, waiver or addition to the Rules and Regulations that are solely applicable to the Residential Unit requires the written approval of a majority of the Residential Board Members of the Board of Managers.

(b) Any consent or approval given under these Rules and Regulations may be amended, rescinded, waived, modified, added to, or repealed at any time by resolution of the Board of Managers. Further, any such consent or approval may, in the discretion of the Board of Managers or the Managing Agent, be conditional in nature.

Section 11. Sponsor.

The above provisions shall not apply to the Sponsor unless required: (a) to comply with applicable laws or regulations, or (b) to remedy any notice of violation.

Section 12. Complaints

Complaints regarding the service of the Condominium shall be made in writing to the Board of Managers or to the Managing Agent.

ARTICLE IX. DEFAULT

In the event a Unit Owner does not pay any Common Charges, Special Assessments, fines, late fees or any other sums, charges or assessments required to be paid when due, as determined by the Board of Managers, the Board of Managers, acting on behalf of the Condominium shall notify the Unit Owner and the mortgagee, if any, of such Unit and may place a lien on such Unit pursuant to the provisions of Section 339-z of the Real Property Law of the State of New York.

In the event a Unit Owner does not remit payment of their Common Charges, Special Assessments, or any other sums, charges or assessments required to be paid when due the Unit Owner shall be required to pay all late fees and other fees as provided for in Article VI, Section 2 of these By-Laws.

The Board of Managers may take action to foreclose any lien for past due Common Charges in accordance with Section 339-aa of the Real Property Law or otherwise. During the period of time the Sponsor retains a majority of the seats of the Board of Managers, the Sponsor will cause the Board of Managers to file a lien as provided for in Section 339-aa of the Real Property Law on Units in which Sponsor is more than thirty (30) days in arrears of Common Charges. In any such foreclosure the Unit Owner shall be required to pay a reasonable rental for the Unit for any period prior to sale pursuant to judgment of foreclosure and sale and the plaintiff in such foreclosure shall be entitled to the appointment of a receiver to collect the same.

The Board of Managers (on behalf of the Unit Owners) shall have the right to bring suit to recover a money judgment for unpaid Common Charges Special Assessments, fines, late fees or any other sums, charges or assessments determined by the Board of Managers at the option of the Board of Managers, without foreclosing or waiving the lien securing such or other sums, charges or assessments determined by the Board of Managers at the option of the Board of Managers. In such an event the Unit Owner shall be liable for the reasonable costs and reasonable attorney's fee incurred by it incident to the collection of the delinquent Common Charges.

Notwithstanding anything contained herein regarding the Common Charges, Special Assessments, fines and late fees, any foreclosure by a holder of an Institutional Mortgage shall be subject to the provisions of Article VI, Section 2 of these By-Laws.

ARTICLE X. AMENDMENTS

These By-Laws may be altered, amended or added to at any duly called Unit Owners meeting; provided: (a) that the notice of the meeting shall contain a full statement of the proposed amendment; (b) that the amendment shall be approved by not less than sixty-six and two-thirds (66⅔%) percent of the Unit Owners in number and Percentage of Common Interest and (c) said amendment shall be set forth in a duly recorded amendment to the Declaration of Condominium. In addition, the following shall apply to amendments to the By-Laws:

(a) No amendment shall be passed which will affect or impair the validity of the Unit Owners' interest in a Unit.

(b) No amendment, modification, addition, or deletion of, to or from the By-Laws or any Rules and Regulations shall be effective in any way against Sponsor or its designee, assignee or successor or any Unsold Unit, as long as the Sponsor, its designee, assignee or successor owns an Unsold Unit in the Condominium unless Sponsor, its designee, assignee or successor has given its prior written consent thereto. This provision is not subject to amendment.

(c) The Board of Managers shall have the right to amend these By-Laws without the consent of the Unit Owners to make corrections to the By-Laws that are patent errors, inconsistencies, scrivener's errors, and technical errors. In connection therewith each Unit Owner upon becoming a Unit Owner shall be deemed to grant an irrevocable power of attorney, coupled with an interest, to the Board of Managers to amend these By-Laws for said purposes.

(d) No amendment to the By-Laws shall be passed which shall impair or prejudice the validity, interest, rights, and priorities of a mortgagee.

(e) Notwithstanding any provision contained herein to the contrary an Amendment in the By-Laws which solely affects the Residential Units or the General Residential Units' Limited Common Elements may only be adopted by a vote of at least sixty-six and two-thirds (66⅔%) percent in number and common interest of only the Residential Unit Owners.

(f) Notwithstanding any provision contained herein to the contrary an Amendment in the By-Laws which solely affects the Community Facility Units may only be adopted by a vote of at least sixty-six and two-thirds (66⅔%) percent in number and common interest of only the Community Facility Unit Owners. Notwithstanding, as long as the Sponsor, its successor, assignee, or designee retains at least one (1) Community Facility Unit, no amendment to the By-Laws which solely affects the Community Facility Units may be adopted without the written consent of Sponsor, its successor, assignee or designee.

(g) Notwithstanding any provision contained herein to the contrary an Amendment in the By-Laws which solely affects all of the Garage Unit(s) may only be adopted by a vote of at least sixty-six and two-thirds (66⅔%) percent in number and common interest of only the Garage Unit Owner(s). Notwithstanding, as long as the Sponsor, its successor, assignee, or designee retains at least one (1) Garage Unit, no amendment to the By-Laws which solely affects all of the Garage Unit(s) may be adopted without the written consent of Sponsor, its successor, assignee, or designee.

(h) Notwithstanding any provision contained herein to the contrary and an Amendment in the By-Laws which solely affects the Commercial Unit(s) may only be adopted by a vote of at least sixty-six and two-thirds (66⅔%) percent in number and common interest of only the Commercial Unit Owner(s). Notwithstanding, as long as the Sponsor, its successor, assignee, or designee retains at least one (1) Commercial Unit, no amendment to the By-Laws which solely affects all of the Commercial Unit(s) may be adopted without the written consent of Sponsor, its successor, assignee, or designee.

(i) The Sponsor shall have the right to amend the By-Laws without the consent of the Unit Owners or the Board of Managers to (a) make corrections that are patent errors, inconsistencies, scrivener's errors or technical errors, to conform to other documents, or (b) to make changes or revisions to comply with the requests, guidelines and/or requirements of any major participant in the secondary market for mortgages, including but not limited to the Federal National Mortgage Association ("Fannie Mae"), the Federal Home Loan Mortgage Corporation ("Freddie Mac"), the Federal Housing Association ("FHA") of the Housing and Urban Development ("HUD"), the Veterans Administration ("VA") and/or any State or Local Funding Agencies, or (c) to reduce the Sponsor Residential Units', Community Facility Unit's, Garage Unit's or Commercial Unit's Board Control Period , or (d) to comply with any federal, state or local law or regulation that may affect the Condominium. In connection therewith each Unit Owner upon becoming a Unit Owner shall be deemed to grant an irrevocable power of attorney, coupled with an interest, to the Sponsor, its successors, assigns and purchasers of undeveloped or unsold Units to amend these By-Laws for said purposes.

(j) In addition, in the case of material changes, approval must be obtained from first mortgage holders representing at least fifty-one (51%) percent of the votes of Units that are subject to first mortgages. A change to any of the following would be considered as material: voting rights; assessments, assessment liens, or subordination of assessment liens; reserves for maintenance, repair and replacement of Common Elements; responsibility for maintenance and repairs; reallocation of interests in the Common Elements, or rights to their use; boundaries of any Unit; convertibility of Units into Common Elements or vice versa; expansion or contraction of the project, or the addition, annexation or withdrawal of property to or from the project; insurance or fidelity bonds; revisions to the leasing provisions of Units contained in Article XI of these By-Laws; imposition of any restrictions on a Unit Owner's right to sell or transfer the Unit Owner's Unit; a decision by the Condominium to establish self-management when professional management had been required previously by an eligible mortgage holder; restoration or repair of the project (after a hazard damage or partial condemnation) in a manner other than that specified in the documents; any action to terminate the legal status of the project after substantial destruction or in the event condemnation occurs; or any provisions that expressly benefit mortgage holders, insurers or guarantors. An addition or amendment to these By-Laws shall not be considered material if it is for the purpose of correcting technical errors, or for clarification only. Any eligible mortgage holder who received a written request by certified or registered mail, return receipt requested, to approve amendments who does not deliver to the Condominium a negative written response within sixty (60) days of the receipt of the request shall be deemed to have approved such amendment.

ARTICLE XI. SELLING, MORTGAGING AND LEASING UNIT

Section 1. Selling and Leasing Residential Units.

Any Residential Unit may be conveyed subject to local zoning ordinances, by its Residential Unit Owner free of any restrictions except that no Residential Unit Owner shall convey, mortgage, pledge, hypothecate or sell their Residential Unit unless and until all unpaid Common Charges, Special Assessments and any other fees or charges owed the Condominium that have been assessed against the Residential Unit Owner's Residential Unit and Storage Space Unit, if applicable, shall have been paid to the Board of Managers of the Condominium. However, such unpaid Common Charges can be paid out of the proceeds of the sale of a Residential Unit, and Storage Space Unit (if applicable). In addition, all sales of a Residential Unit are subject to the Right of First Refusal of the Board of Managers as provided for in Section 2 hereof.

Any Unit Owner may convey the Unit Owner's Unit and Percentage of Common Interest appurtenant thereto, to the Board of Managers on behalf of all Unit Owners free of any cost to the Board of Managers or the Unit Owners and upon such conveyance such Unit Owner shall not be liable for any Common Charges thereafter accruing against such Unit.

Any Residential Unit may be leased subject to the leasing requirements contained in Section 7 of this Article XI and subject to the Board of Managers' Right of First Refusal as provided in Section 2 of this Article XI. In addition, any Residential Unit Owner who wishes to enter into a lease for the Residential Unit Owner's Residential Unit shall be required to provide the Board of Managers of the Condominium with a copy of the lease at least thirty (30) days prior to its execution. All Residential Unit Owners who wish to enter into a new lease for the Residential Unit Owner's Residential Unit shall be required to submit all documentation required by the Board of Managers as set forth in Section 7 below to the Managing Agent or the Board of Managers in the absence of a Managing Agent. All leases must comply with all the requirements contained in Section 7 below. Failure to comply will be deemed an automatic violation of the By-Laws of the Condominium.

The provisions of this section shall not apply to the acquisition or sale of a Residential Unit by a mortgagee who shall acquire title to such Residential Unit by foreclosure or by deed in lieu of foreclosure. Such provisions shall, however, apply to any purchaser from such mortgagees.

Any Community Facility Unit, Garage Unit or Commercial Unit, may be conveyed or leased subject to local zoning ordinances, by its Community Facility Unit Owner, Garage Unit Owner or Commercial Unit Owner free of any restrictions except that no Community Facility Unit Owner, Garage Unit Owner or Commercial Unit Owner shall convey, mortgage, pledge, hypothecate or sell their Community Facility Unit, Garage Unit or Commercial Unit unless and until all unpaid Common Charges, Special Assessments and any other fees or charges owed the Condominium that have been assessed against

the Community Facility Unit, Garage Unit or Commercial Unit shall have been paid to the Board of Managers of the Condominium. However, such unpaid Common Charges can be paid out of the proceeds of the sale of the Community Facility Unit, Garage Unit or Commercial Unit. The sale or lease of a Community Facility Unit, Garage Unit or Commercial Unit is not subject to the Right of First Refusal of the Board of Managers as provided for in Section 2 hereof.

Pursuant to the terms of the Long-Term Lease described in the Declaration: (i) upon request, but no more than two (2) times per year, the Board of Managers or Sponsor/Landlord, as applicable, shall deliver to the Tenant of the Long-Term Lease (or any subtenant of Tenant) a recognition agreement providing, in substance, that Tenant's and any subtenant's (as applicable) use and occupancy of the Community Facility Unit(s) pursuant to the then-executory terms of this Lease (or any sublease), as applicable, will not be disturbed as a result of any foreclosure of the Community Facility Unit(s) by the Board of Managers; and (ii) upon request, but no more than two (2) times per year, the Board of Managers or Sponsor/Landlord, as applicable, shall deliver to the Tenant of the Long-Term Lease (or any subtenant of Tenant) an estoppel certificate stating whether, to the best knowledge of the Board, Sponsor/Landlord (or the then-current fee owner of the Community Facility Unit(s)) is current in its payment of any Common Charges assessed against the Community Facility Unit(s) or is in default of any obligations under the Condominium Documents (and describing any such default).

Whenever the term "Unit" is referred to in this section, it shall include the Unit, the Unit Owner's undivided Percentage of Common Interest in the Common Elements and the Unit Owners' interest in any Residential Units acquired by the Board of Managers.

Any sale or lease of any Unit in violation of this section shall be voidable at the election of the Board of Managers.

Section 2. Right of First Refusal/Residential Units

No Residential Unit Owner other than Sponsor, its successors, assigns and/or designees, may sell or lease their Residential Unit except by complying with the following provisions:

Any Residential Unit Owner who receives a bona fide offer to (a) purchase the Residential Unit Owner's Residential Unit together with (i) the undivided interest in the Common Elements appurtenant thereto, and (ii) the interest of such Residential Unit Owner in any Residential Unit theretofore acquired by the Board of Managers or the Board of Manager's designee on behalf of all Residential Unit Owners, or Residential Unit Owner's interest in the proceeds of sale or lease of such Residential Unit, if any, or (b) lease the Residential Unit Owner's Residential Unit, such an offer to purchase or lease a Residential Unit, as the case may be, is called an "Outside Offer", the party making any such Outside Offer is called an "Outside Offeror" and the Residential Unit Owner to whom the Outside Offer is made is called the "Offeree Residential Unit Owner". In the event the Residential Unit Owner intends to accept the Outside Offer, the Residential Unit Owner

must give notice by certified or registered mail to the Board of Managers of the receipt of such Outside Offer. Said notice shall state the name and address of the Outside Offeror, the terms of the proposed transaction and such other information as the Board of Managers may reasonably require. In the event the Outside Residential Unit Owner also owns a Storage Space Unit the Outside Offer is required to include the Storage Space Unit and the notice shall indicate the number or other designation of the Storage Space Unit. The giving of such notice to the Board of Managers shall constitute an offer by such Residential Unit Owner to sell the Residential Unit Owner's Residential Unit or Lease the Residential Unit Owner's Residential Unit to the Board of Managers or its designee, corporate or otherwise, on behalf of all other Residential Unit Owners, upon the same terms and conditions as contained in such Outside Offer and shall also constitute a warranty and representation by the Offeree Residential Unit Owner who has received such Outside Offer to the Board of Managers, on behalf of all Residential Unit Owners, that such Residential Unit Owner believes the Outside Offer to be bona fide in all respects. The Offeree Residential Unit Owner shall submit in writing such further information with respect thereto as the Board of Managers may reasonably request. Not later than twenty (20) days after the later of the receipt of such notice or such further information as may have been requested by the Board of Managers, the Board of Managers may elect, by sending written notice to such Offeree Residential Unit Owner before the expiration of said twenty (20) day period, by certified or registered mail, return receipt requested, to purchase such Residential Unit or to lease such Residential Unit, as the case may be, or to cause the same to be purchased or leased by its designee (corporate or otherwise), on behalf of all Residential Unit Owners on the same terms and conditions as contained in the Outside Offer and stated in the notice from the Offeree Residential Unit Owner.

In the event the Board of Managers shall timely elect to purchase any such Residential Unit or to Lease such Residential Unit, or to cause the same to be purchased or leased by its designee, corporate or otherwise, title shall close or lease shall be executed at the office of the attorneys for the Condominium, in accordance with the terms of the Outside Offer, within forty-five (45) days after the giving of notice by the Board of Managers of its election to accept such offer. If, pursuant to such Outside Offer to purchase such Residential Unit, the Outside Offeror was to assume or take title to the Residential Unit subject to the Offeree Residential Unit Owner's existing mortgage or mortgages, the Board of Managers may purchase the Residential Unit and assume to take title to the Residential Unit subject to said existing mortgage or mortgages, as the case may be. At the closing, the Offeree Residential Unit Owner, if such Residential Unit is to be sold, shall convey the same to the Board of Managers, or to its designee, on behalf of all other Residential Unit Owners, by deed in the form required by Section 339-o of the Real Property Law of the State of New York, with all tax and other documents and/or documentary stamps affixed at the expense of such Residential Unit Owner, who shall also pay all the taxes arising out of such sale. Real estate taxes (including water charges and sewer rents if separately assessed), mortgage interests, if any, and the Common Charges shall be apportioned between the Offeree Residential Unit Owner and the Board of Managers, or its designee (corporate or otherwise), as of the closing date. In the event such Residential Unit is to be leased, the Offeree Residential Unit Owner shall execute and deliver to the Board of Managers, or to its designee (corporate or

otherwise), a lease between the Offeree Residential Unit Owner, as Landlord, and the Board of Managers, or its designee (corporate or otherwise), as Tenant, covering such Residential Unit for the rental and terms contained in such Outside Offer.

In the event the Board of Managers or its designee shall fail to accept such offer within twenty (20) days after receipt of such notice, as aforesaid, or in the event the Board of Managers shall, prior thereto, waive such Right of First Refusal in accordance with Sections 3 and 4 of this Article, the Offeree Residential Unit Owner shall be free to accept the Outside Offer within a sixty (60) day period after (i) notice of refusal is sent or (ii) the expiration of the period in which the Board of Managers or its designee might have accepted such offer, as the case may be. In the event the Offeree Residential Unit Owner shall not, within such sixty (60) day period, accept in writing the Outside Offer, or if the Offeree Residential Unit Owner shall accept the Outside Offer within such sixty (60) day period, but such sale or lease, as the case may be, shall not be consummated, then should such Offeree Residential Unit Owner thereafter elect to sell such Residential Unit or lease such Residential Unit, as the case may be, the Offeree Residential Unit Owner shall be required to again comply with all the terms and conditions of this Section.

Any deed to an Outside Offeror shall provide that the acceptance thereof by the Outside Offeror shall constitute an assumption of the provisions of the Declaration of Condominium, the By-Laws and the Rules and Regulations, as the same may be amended from time to time.

Any lease executed in connection with the acceptance of an Outside Offer to lease a Residential Unit shall be consistent with these By-Laws and shall provide that it may not be modified, amended, extended, or assigned without the prior written consent of the Board of Managers; the tenant shall not assign the tenant's interest in such Lease or sublet the demised premises or any part thereof without the prior written consent of the Board of Managers; and the Board of Managers shall have the power to terminate such lease and/or to bring summary proceedings to evict the tenant in the name of the landlord thereunder in the event of (i) a default by the tenant to perform its obligations under such lease or (ii) a foreclosure of the lien granted by Section 339-z of the Real Property Law of the State of New York.

Except as herein above set forth, the form of any such lease executed by the Board of Managers, or an Outside Offeror, shall be the then current form of apartment lease recommended by the Real Estate Board of New York, Inc., and shall contain such other modifications as shall be approved in writing by the Board of Managers. Any lease executed by the Board of Managers, as tenant, shall provide that the Board of Managers may enter into a sublease of the premises without the consent of the landlord.

Any purported sale or lease of a Residential Unit in violation of this section shall be voidable at the election of the Board of Managers and, if the Board of Managers shall so elect, the Residential Unit Owner shall be deemed to have authorized and empowered the Board of Managers to commence legal proceedings to evict the purported tenant (in the case of an unauthorized leasing) in the name of the said Residential Unit Owner as

the purported landlord. Said Residential Unit Owner shall reimburse the Board of Managers for all expenses (including attorneys' fees and disbursements) incurred in connection with such proceedings.

The foregoing restrictions of Section 2 of this Article XI shall not apply to Sponsor-owned Residential Units, any mortgagee acquiring title to a Residential Unit, in a foreclosure or otherwise or to any Community Facility Unit, Garage Unit or Commercial Unit. The Sponsor, its successors, assignees or designees; any mortgagee acquiring title to a Residential Unit in a foreclosure or otherwise and any Community Facility Unit Owner, Garage Unit Owner and/or Commercial Unit Owner shall have the right to freely sell their Residential, Community Facility Unit, Garage Unit and/or Commercial Unit or to freely lease all or any part thereof without first having to offer the same for sale or lease to the Board of Managers.

Section 3. Release or Waiver by Board of Managers of the Right of First Refusal.

The Right of First Refusal contained in Section 2 of this Article XI may be released or waived by the Board of Managers only in the manner provided in this Section 3 of Article XI. In the event the Board of Managers shall release or waive its Right of First Refusal as to any Residential Unit, such Residential Unit may be sold, conveyed, licensed or leased free and clear of the provisions of said Sections 1 and 2 and all other restrictions, except that no Residential Unit Owner shall convey, mortgage, pledge, hypothecate, sell, license or lease the Residential Unit Owner's Residential Unit and any Storage Space Unit also owned by the Residential Unit Owner, unless and until all unpaid Common Charges assessed against the Residential Unit Owner's Residential Unit and any Storage Space Unit also owned by the Residential Unit Owner, shall have been paid to the Board of Managers and all provisions regarding rentals as provided for in Section 7 of this Article XI are met. However, such unpaid Common Charges can be paid out of the proceeds from the sale of a Residential Unit or by the Purchaser of the Residential Unit. Further, a Residential Unit Owner may convey the Residential Unit Owner's Residential Unit or any Storage Space Unit and Common Interest appurtenant thereto to the Board of Managers on behalf of all Residential Unit Owners free of any cost to the Board of Managers or the Residential Unit Owners, and upon such conveyance such Residential Unit Owner shall not be liable for any Common Charges thereafter accruing against such Residential Unit or any Storage Space Unit also owned by the Residential Unit Owner. Any sale or lease of any Residential Unit in violation of this section shall be voidable at the election of the Board of Managers.

Section 4. Certificate of Termination of Right of First Refusal.

A certificate executed and acknowledged by the Secretary of the Condominium, stating that the provisions of Section 2 of this Article XI have been met by a Residential Unit Owner or stating that the Right of First Refusal contained therein has been duly released or waived by the Board of Managers, and that as a result thereof the rights of the Board of Managers thereunder shall terminate, shall be conclusive upon the Board of

Managers and the Residential Unit Owners in favor of all persons who rely upon such certificate in good faith. The Board of Managers shall furnish, without charge, such certificate upon request to any Residential Unit Owner with respect to whom the provisions of such section have, in fact, terminated.

Section 5. Financing of Purchase of Residential Unit by Board of Managers.

The purchase of a Residential Unit and any Storage Space Unit also owned by the Residential Unit Owner, by the Board of Managers or its designee, on behalf of all Residential Unit Owners, may be made from funds deposited in the capital and or expense account of the Condominium. If the funds in such accounts are insufficient to effectuate any such purchase, the Board of Managers may levy an assessment against each Residential Unit Owner and any Storage Space Unit also owned by the Residential Unit Owner, in proportion to each Residential Unit's square footage to the overall square footage of all the Residential Units and Storage Space Units square footage, if a Storage Space Unit is also owned by the Residential Unit Owner, as reflected in Schedule B of the Declaration of Condominium, as a Special Assessment of just the Residential Units and the Storage Space Units, if a Storage Space Unit is also owned by the Residential Unit Owner, and/or the Board of Managers may in its discretion finance the acquisition of the Residential Unit and the Storage Space Units, if a Storage Space Unit is also owned by the Residential Unit Owner; provided, however, that no such financing may be secured by an encumbrance, or an hypothecation of any portion of the Property other than the Residential Unit and the Storage Space Unit, if a Storage Space Unit is also owned by the Residential Unit Owner to be purchased. If financed all costs of the financing and any debt service on the financing shall be paid solely by the Residential Unit Owners in proportion to each Residential Unit's square footage and Storage Space Unit's square footage, if also owned by the Residential Unit Owner, to the overall square footage of all the Residential Units, as reflected in Schedule B of the Declaration of Condominium, as a Special Assessment of just the Residential Units.

Section 6. Exceptions.

The provisions of Section 2 of this Article XI shall not apply with respect to any lease, sale or conveyance of a Residential Unit and Storage Space Unit, if also owned by the Residential Unit Owner, by (a) the Residential Unit Owner thereof to the Residential Unit Owner's spouse, adult children, parents, parents-in-law, adult siblings, or any one or more of them, (b) to any devisee or beneficiary as a result of the death of the Residential Unit Owner, pursuant to a Will or by operation of law, should the Residential Unit Owner die Intestate or (c) the Sponsor, its successor, assignee or its designee, (d) the Board of Managers, or (e) any proper officer conducting the sale of the Residential Unit and Storage Space Unit, if also owned by the Residential Unit Owner, in connection with the foreclosure of a mortgage or other lien covering such Residential Unit, or delivering a deed in lieu of such foreclosure; provided, however, that the new Residential Unit Owner shall be bound by, and the Residential Unit Owner's Residential Unit and Storage Space Unit if owned by a Residential Unit Owner, subject to, the provisions of this Article.

Section 7. Leasing Requirements for Residential Units.

In addition to the Right of First Refusal detailed in Section 2 above, every lease on every Residential Unit and Storage Space Unit, if also owned by the Residential Unit Owner, in the Condominium is subject to the following rules and regulations, regardless of whether stated in the lease:

(a) No later than thirty (30) days prior to execution of a lease, the Residential Unit Owner must provide the Board of Managers of the Condominium with a copy of the lease, name of the proposed tenant and terms of the lease, credit and background check (including criminal background), a minimum of two (2) referrals and any other information that may be requested by the Board of Managers;

(b) the lease must be in writing;

(c) the lease must be for the entire Residential Unit;

(d) the lease must be for a minimum term of twelve (12) months. Renewal terms shall also have a minimum of twelve (12) months.

(e) the form of the lease and any renewal lease must contain a provision that the tenant has thoroughly read and agrees to be subject to the Declaration of Condominium, the By-Laws and Rules and Regulations of the Condominium and agrees to accept the power of attorney of the Condominium to evict the tenant for any violation by the tenant of the Declaration of Condominium, the By-Laws and the Rules and Regulations of the Condominium and agrees to be jointly and severally liable with the Residential Unit Owner for any and all fines and costs levied against the tenant for any violation of the provisions of the Rules and Regulations, By-Laws and/or Declaration of Condominium;

(f) the use of the premises is subject to the Declaration of Condominium, the By-Laws and the Rules and Regulations of the entire Condominium;

(g) within thirty (30) days of occupancy by the tenant or renewal of any lease, the name and telephone number of the tenant, together with a clear and complete copy of the executed lease, must be furnished to the Managing Agent or if no Managing Agent to a Member of the Board of Managers of the Condominium;

(h) the Residential Unit cannot be used as a motel, hotel, Airbnb, youth hostel, bed, and breakfast. In connection therewith, no Residential Unit may be used as a youth hostel, Airbnb, bed, and breakfast or for other transient purposes. In connection therewith any person who is not a Residential Unit Owner or permanent resident of the Residential Unit in which said

permanent resident resides, shall not be given access to any Residential Unit, unless the Residential Unit Owner or permanent resident of the Residential Unit is present on the premises. Only the Residential Unit Owner and permanent resident of the Residential Unit shall reside in the Residential Unit, and guests of the Residential Unit Owner or of the permanent resident may stay overnight only so long as the Residential Unit Owner or permanent resident is also present on the premises. In addition, unless express written permission is given by the Board, (a) no Residential Unit Owner, nor any tenant of a Residential Unit Owner, shall lease or sublet Residential Unit premises, or any part thereof, by offering the premises for short stays to members of the general public, through print or online advertising, private solicitation, or participation in any rental service promoted to the general public as a substitute for hotel lodging, and (b) neither the Residential Unit Owner nor any permanent resident of the Residential Unit shall advertise the Residential Unit in any publication, medium, or format whatsoever (including, but not limited to advertisements placed via the internet) as being available for occupancy by any person other than the Residential Unit Owner or the permanent resident, or any of their family members, agents, servants, employees, licensees or guests;

(i) no Residential Unit Owner, Resident or tenant shall be permitted to place any signs for rent in or on the Residential Unit or the Common Elements of the Condominium;

(j) all leases and tenants are subject to all municipal requirements applicable to rentals, if any;

(k) all leases of a Residential Unit shall contain the following language: “This agreement and the rights and obligations of the parties hereunder are hereby made expressly subject to the right if any, of the Board of Managers of the Condominium with respect to the transaction embodied herein pursuant to the terms of the By-Laws of the Condominium, as the same may have been amended;

(l) the lease must contain the Smoking Policy provisions contained in Article VIII, Section 5 of the By-Laws; and

(m) if any Residential Unit Owner (landlord) or tenant is in violation of any of the provisions of the Declaration of Condominium or By-Laws, or both, including any Rules and Regulations, the Board of Managers of the Condominium may bring an action in its own name or in the name of the Residential Unit Owner, or both, to have the tenant evicted or to recover damages, or both.

The Board of Managers, in its sole discretion, may add or change any of the criteria in this Section 7 with respect to the requirements of leasing Residential Units.

The Board of Managers reserves the right to deny a prospective tenant of a Residential Unit's application if the Board of Managers determines that the prospective tenant may constitute a threat to the health, safety and/or protection of the Residential Unit Owners or may result in substantial physical damage to the Common Elements of the Condominium without having to exercise the Board of Managers' Right of First Refusal. In the event the Board of Managers of the Condominium, in its sole discretion, determines that the prospective tenant of the Residential Unit does not meet its criteria for tenancy of a Residential Unit as provided herein and in Sections 1 and 7 of Article XI of the By-Laws, the Board of Managers shall issue a denial to the Residential Unit Owner within ten (10) days of such determination. The Residential Unit Owner shall thereafter have the right to procure a second prospective tenant for the Board of Managers' Right of First Refusal, review, and approval pursuant to all of the terms of Article XI of the By-Laws.

In order to carry out the provisions of this Article XI and pursuant to the provisions of Article Fifteenth of the Declaration of Condominium each Residential Unit Owner shall upon becoming a Residential Unit Owner grant an irrevocable power of attorney, to nominate, designate, constitute and appoint the Members of the Board of Managers of the Condominium and their successors, jointly, their true and lawful attorneys-in-fact, coupled with an interest, with power of substitution, in their name and on their behalf, the right to act in their behalf to take any and all action necessary against any tenant(s) that may be residing in a Residential Unit Owner's Condominium Residential Unit including but not limited to, the right to seek an eviction in a court of law for failure to adhere to any of the provisions of the Declaration of Condominium, By-Laws and/or Rules and Regulations of the Condominium. The remedy provided by this subsection is not exclusive and is in addition to any other remedy or remedies available to the Board of Managers of the Condominium. If permitted by present or future law, the Condominium may recover all of its costs, including court costs and reasonable attorney's fees, and these costs shall be a continuing lien on the Residential Unit that shall bind the Residential Unit in the hands of the then Residential Unit Owner and the Residential Unit Owner's successors and assigns. The Board of Managers of the Condominium shall give the tenant and the Residential Unit Owner written notice of the nature of the violation of the Rule and Regulation, and thirty (30) days from the mailing of the notice in which to cure the violation before the Board of Managers of the Condominium may file for eviction.

The foregoing restrictions of Sections 1, 2 and 7 of this Article XI shall not apply to Sponsor owned Residential Units or any Community Facility Unit Owner, Garage Unit Owner or Commercial Unit Owner or any mortgagee acquiring title to a Unit, in a foreclosure or otherwise. The Sponsor, its successors, assignees or designees; any mortgagee acquiring title to a Unit in a foreclosure or otherwise and a Community Facility Unit Owner, Garage Unit Owner or Commercial Unit Owner shall have the right to freely sell their respective Community Facility Unit, Garage Unit or Commercial Unit or to freely lease all or any part thereof as long as the lease and use by a tenant is in compliance with the permitted use of the Community Facility Unit, Garage Unit or Commercial Unit under applicable zoning and occupancy requirements.

Section 8. Waiver of Partition Rights.

The Residential Unit Owners waive all of their voting rights concerning partition respecting any Residential Unit acquired by the Board of Managers in accordance with this Article.

Section 9. Gifts, etc.

Any Residential Unit Owner may convey or transfer their Residential Unit by gift during the Residential Unit Owner's lifetime or devise their Residential Unit by will or pass the same by intestacy, without restriction.

Section 10. Tenant Bound by Declaration of Condominium.

By becoming a tenant, each tenant agrees to be bound by the Declaration, the By-Laws and the other Rules and Regulations of the Condominium, and recognizes and accepts the right and the power of the Condominium to evict the tenant for any violation by the tenant of the Declaration, the By-Laws and the other Rules and Regulations of the Condominium and agrees to be jointly and severally liable with the Residential Unit Owner for any and all fines and costs levied against the tenant for any violation of the provisions of the Rules and Regulations, By-Laws and/or Declaration of Condominium.

Section 11. Lenders.

To protect first mortgage lenders and to encourage first mortgage lenders to make loans on Residential Units in the Condominium, only subsections (c), (e), (f), (g), (h), (i), (j) and (k) of Section 7 of this Article XI shall apply to a first mortgage lender who has title to the Residential Unit through (a) foreclosure of its first mortgage on the Residential Unit and Storage Space Unit, if also owned by the Residential Unit Owner; or (b) a deed in lieu of foreclosure of its first mortgage on the Residential Unit and Storage Space Unit, if also owned by the Residential Unit Owner. Any subsequent purchaser from the first mortgage lender is subject to all the terms of this Article XI. In addition, the provisions of Article Thirteenth of the Declaration of Condominium regarding an Institutional Mortgage shall be applicable regarding unpaid Common Charges accrued before acquisition of title of the Residential Unit by the mortgagee.

Section 12. Sponsor.

The foregoing restrictions of Sections 1, 2 and 7 of this Article XI shall not apply to Sponsor owned Residential Units and Storage Space Units. The Sponsor, its successors, assignees or designees shall have the right to freely sell their Unit or to freely lease all or any part thereof without any interference or any restrictions by the Board of Managers as long as the lease and use by a tenant is in compliance with the permitted use of the Unit under applicable zoning and occupancy requirements.

Section 13. **Section 339-kk of the Real Property Law.**

Pursuant to the provisions of Section 339-kk of the Real Property Law of the State of New York, any non-occupying Residential Unit Owner who rents any Residential Unit in the Condominium to a rental tenant and then fails to make payments due for Common Charges, assessments or late fees for such Residential Unit within sixty (60) days of the expiration of any grace period after they are due is subject to the following: Upon notice in accordance with the statute, all rental payments from the tenants shall thereafter be directly payable to the condominium association. The provisions of Section 339-kk of the Real Property Law shall control any dispute pursuant to this provision of the By-Laws. This provision does not apply to any Community Facility Unit Owner, Garage Unit Owner or Commercial Unit Owner who rents their Community Facility Unit, Garage Unit or Commercial Unit.

ARTICLE XII. STORAGE SPACE UNITS

Storage Space Units may only be owned by a Residential Unit Owner in this Condominium except as provided below.

As long as the Sponsor owns an Unsold Unit in the Condominium the Sponsor shall have the right to limit the number of Storage Space Units owned by a Unit Owner.

The Percentage of Common Interest of a Storage Space Unit shall be added to the Percentage of Common Interest of the Residential Unit of the Residential Unit Owner who owns said Storage Space Unit and the Residential Unit Owner thereof shall pay all Common Charges associated therewith.

Any Residential Unit Owner shall have the right to transfer and/or sell the Storage Space Unit to another Residential Unit Owner in the Condominium. In such an event all costs and expenses that may be associated with amending Schedule B of the Declaration of Condominium will be the sole obligation of the Residential Unit Owner who is transferring the Storage Space Unit.

Any Residential Unit Owner who owns a Storage Space Unit shall have the right to rent or license the Storage Space Unit to other Residential Unit Owners or tenants of a Residential Unit Owner in the Condominium.

The Board of Managers shall be required to keep an overall list of all Storage Space Units assigned or rented to a Residential Unit Owner in the Condominium. All Residential Unit Owners in the Condominium will be obligated to advise the Board of Managers of any sale, transfer or rental of Storage Space Unit.

Notwithstanding the above the Sponsor shall have the right to enter into a license agreement, rent, lease or permit the use of a Storage Space Unit, if not owned by a Residential Unit Owner, to any resident, non-resident or business establishment for the use of such resident, non-resident or business establishment.

In the event there are Storage Space Units that have not been conveyed to a Residential Unit Owner after the Sponsor has conveyed all of the Residential Units to bona fide Purchasers, the Sponsor shall have the right, but not the obligation to license, lease, sell or convey any or all of the remaining Storage Space Units to the Condominium Board of Managers on behalf of the Condominium. The acquisition or rental costs of any sale or lease to the Condominium Board of Managers shall be paid by all the Unit Owners paying their pro-rata share of such costs based upon the Unit Owner's Percentage of Common Interest. Upon acquisition, license or rental by the Condominium all costs and expenses associated with the Storage Space Units leased, sold or conveyed to the Condominium shall become the obligation of the Condominium as a Common Expense. In such an event, the Board of Managers of the Condominium will be responsible for overseeing the regulation of the Storage Space Units that have been licensed, leased, sold or conveyed to the Condominium.

ARTICLE XIII. 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 proceeding held in New York County jurisdiction of the Condominium in accordance with the then existing rules of the American Arbitration Association or any successor organization thereto. In the event that the American Arbitration Association shall not then be in existence and has no successor organization, any such arbitration shall be held in New York City before one arbitrator appointed, upon the application of any party by the Real Estate Board 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 Section 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 by the losing party in the arbitration or, if the position of neither party to the dispute shall be substantially upheld by the arbitrator, such fees, costs and expenses shall be borne equally by the disputants. Each disputant shall also bear the fees and expenses of his counsel and expert witnesses.

All costs and expenses paid or incurred by the Condominium Board of Managers in connection with any arbitration held hereunder, including, without limitation, the fees and expenses of counsel and expert witnesses shall constitute Common Expenses.

ARTICLE XIV. CONDEMNATION

In the event all or part of the Common Elements are taken in condemnation or eminent domain proceedings, the award from such proceedings shall be paid to the Insurance Trustee if the award is more than $50,000 and to the Board of Managers if the award is $50,000 or less, to be distributed in accordance with Section 3 of Article VII but in the following amounts:

(a) So much of the award as is applicable to the General Common Elements, to the Unit Owners pro rata according to the respective Percentage of Common Interest appurtenant to the Unit owned by such Unit Owners.

(b) So much of the award as is applicable to the General Residential Units' Limited Common Elements, to the Residential Unit Owners pro rata in proportion to each Residential Unit's square footage to the overall square footage of all the Residential Units, as reflected in Schedule B of the Declaration of Condominium.

(c) So much of the award as is applicable to an Individual Residential, Community Facility Unit's, Garage Unit's or Commercial Unit's Limited Common Element to the Unit Owner having general use of such Individual Residential, Community Facility Unit's, Garage Unit's or Commercial Unit's Limited Common Element.

In such eminent domain or condemnation proceeding the Board of Managers shall request that the award shall set forth the amount allocated to General Common Elements, General Residential Units' Limited Common Elements and to each Individual Residential, Community Facility Unit's, Garage Unit's or Commercial Unit's Limited Common Element. In the event the award does not set forth such allocation then the question of such allocation shall be submitted to the arbitration in accordance with Article XIII of these By-Laws. Any condemnation or eminent domain award shall require that any proceeds applicable to a Unit be applied first to a first mortgagee of a Unit as its interest may appear.

ARTICLE XV. SPONSOR RIGHTS

Section 1. Sales/Rentals.

The Sponsor, its nominees and agents, shall have the right and privilege to maintain general and local sales and rental offices in and about the Condominium, including any Unsold Units located within the Condominium Building or elsewhere throughout the project, and shall have the right and privilege to have their representatives, employees and agents present on the Condominium premises to show the Units to prospective purchasers or tenants, to utilize the Common Elements, no matter how classified, and without limitation, to do any and all things necessary incident to the sale or rental of the Units, without charge or contribution other than in the form of Common Charge payments as otherwise provided for herein.

Section 2. Signs/Ingress/Egress.

The Sponsor shall have the right to continue to employ signs of its choice upon the Condominium premises in its efforts to construct, sell and lease the Units, or any other property, development or community the Sponsor, its successors, assigns or designees so prescribe. Incident to the rights and privileges provided for herein, the officers, employees, agents, contractors, guests and invitees of the Sponsor, its successors and assigns, shall have the right of ingress and egress to and throughout the Common Elements of the Condominium no matter how classified.

Section 3. Additional Rights.

The Sponsor, its successor, assignees, designees, nominees and agents shall, in addition to the above, have any additional rights afforded to the Sponsor, its successors, assignees, designees, nominees and agents in these By-Laws, Rules and Regulations and the Declaration of Condominium.

Section 4. Amendment

This Article XV may not be modified or amended without the written consent of the Sponsor so long as the Sponsor continues to own one (1) or more unsold Units.

ARTICLE XVI. MISCELLANEOUS

Section 1. Insurance.

Under no circumstances shall a Unit Owner permit or suffer anything to be done or left in a Unit Owner’s Unit which will increase the insurance rates on the Unit or any other Unit or on the Common Elements.

Section 2. Severability.

Should any of the covenants, terms or provisions herein imposed be void or be or become unenforceable at law in equity, the remaining provisions of these By-Laws shall, nevertheless, be and remain in full force and effect.

Section 3. Notice to Condominium.

A Unit Owner, who mortgages the Unit Owner's Unit, shall notify the Condominium through the management agent, if any, or the President of the Board of Managers in the event there is no management agent, of the name and address of the Unit Owner's mortgagee; and the Board of Managers shall maintain such information in a book entitled "Mortgagees of Unit".

Section 4. Notice of Unpaid Assessments.

The Board of Managers shall at the request of a mortgagee of a Unit, report any unpaid Common Charges due from the Unit Owner of such Unit.

Section 5. Examination of Books and Records.

Every Unit Owner or the Unit Owner's representative and mortgagee shall be entitled to examine the books and records of the Condominium on reasonable notice to the Board of Managers at convenient hours on weekdays (except legal holidays) but not more often than once a month. Said hours are to be determined by the Board of Managers or Managing Agent.

Section 6. Costs of Legal Action

In the event the Board of Managers institutes any legal action for the enforcement of any of the provisions of the Declaration of Condominium, By-Laws and/or Rules and Regulations of the Condominium, then the Defendant shall be responsible for payment of reasonable attorney's fees of the Board of Managers on behalf of the Condominium, plus interest and costs of suit.

Section 7. Reports to Unit Owners

It is the obligation of the Board of Managers of the Condominium to give all Unit Owners annually:

(a) a financial statement of the Condominium prepared by a certified public accountant or public accountant by a specific date; such statement shall be certified while the Sponsor retains a majority of the Members of the Board of Managers and such statement shall be provided within four (4) months of the end of each fiscal year;

(b) prior notice of the Annual Meeting of Unit Owners; and

(c) a copy of the proposed annual budget of the Condominium within thirty (30) days of the date set for adoption by the Board of Managers. While Sponsor is in control of the Board of Managers such budget will be certified in accordance with the regulations of the Department of Law.

During the period Sponsor retains control of the Board of Managers of the Condominium, the Sponsor shall be required to provide certified financial statements for the Condominium. The cost of such reports shall be a Condominium expense. In addition, during said period the Sponsor will be required to provide a Certification of Adequacy of the budget for the Condominium from a Managing Agent or other expert who is unaffiliated with the Sponsor.

Section 8. Construction.

Wherever the masculine singular form of the pronoun is used in these By-Laws, it shall be construed to mean the masculine, feminine or neuter; singular or plural; wherever the context so requires.

Section 9. Compliance with Article 9-B.

These By-Laws are set forth to comply with the requirements of Article 9-B of the Real Property Laws of the State of New York. In case any of these By-Laws conflict with the provisions of said Statute or of the Declaration of Condominium, the provisions of the Statute or of the Declaration of Condominium, whichever the case may be, shall control.

SCHEDULE K-1

SPONSOR CERTIFICATION

CERTIFICATION BY SPONSOR AND SPONSOR'S PRINCIPALS PURSUANT TO 13 NYCRR 20.4 (b)

Date: April 11, 2023

Office of the Attorney General
Real Estate Finance Bureau
28 Liberty Street
New York, NY 10005-1413

RE: **BAYVIEW COURTYARD CONDOMINIUM**

Gentlepeople:

We are the Sponsor and principals of Sponsor of the Condominium Offering Plan for the captioned property.

We understand that we have primary responsibility for compliance with the provisions of Article 23-A of the General Business Law, the regulations promulgated by the Attorney General in Part 20 and such other laws and regulations as may be applicable.

We have read the entire Offering Plan. We have investigated the facts set forth in the Offering Plan and the underlying facts. We have exercised due diligence to form a basis for this certification. We jointly and severally certify that the Offering Plan does, and that documents submitted hereafter by us which amend or supplement the Offering Plan will:

(i) set forth the detailed terms of the transaction and be complete, current and accurate;

(ii) afford potential investors, purchasers and participants an adequate basis upon which to found their judgment;

(iii) not omit any material fact;

(iv) not contain any untrue statement of a material fact;

(v) not contain any fraud, deception, concealment, suppression, false pretense or fictitious or pretended purchase or sale;

(vi) not contain any promise or representation as to the future which is beyond reasonable expectation or unwarranted by existing circumstances;

(vii) not contain any representation or statement which is false, where we: (a) knew the truth; (b) with reasonable effort could have known the truth; (c) made no reasonable effort to ascertain the truth; or (d) did not have knowledge concerning the representation or statement made.

This certification is made under penalty of perjury for the benefit of all persons to whom this offer is made. We understand that violations are subject to the civil and criminal penalties of the General Business Law and Penal Law.

Very truly yours,

CROPSEY PARTNERS LLC

By: 2300 Cropsey Holder LLC
(Sole Member of Cropsey Partners LLC)

By: 2300 JV Partners LLC
(Sole Member of 2300 Cropsey Holder LLC)

By: _____
TONY WANG, Manager and Sole Principal of Cropsey Partners LLC, 2300 Cropsey Partners LLC and JV Partners LLC

SPONSOR'S PRINCIPAL:

Sworn to before me this
11th day of April, 2023.

_____
NOTARY PUBLIC
HOWARD T CHEN
Notary Public, State of New York
Reg. No. 01CH6334953
Qualified in Queens County
Commission Expires Dec. 28, 2023

_____
TONY WANG

SCHEDULE K-2

SPONSOR'S ENGINEER OR ARCHITECT CERTIFICATION

SPONSOR'S ENGINEER OR ARCHITECT CERTIFICATION
PURSUANT TO 13 NYCRR 20.4 (c)

Date: 6/13/2023

Office of the Attorney General
Real Estate Finance Bureau
28 Liberty Street, 21st Floor
New York, NY 10005-1413

RE: **BAYVIEW COURTYARD CONDOMINIUM**

Gentlepeople:

The sponsor of the offering plan to convert the captioned property to condominium ownership retained me/our firm to prepare a report describing the construction of the property (the "Report"). I examined the building plans and specifications that were prepared by Michael Kang, RA dated May 6, 2021, prepared the report dated August 2, 2021 and prepared the report dated June 13, 2023, a copy of which is intended to be incorporated into the offering plan so that prospective Purchasers may rely on the Report.

I am/we are a registered architect/licensed engineer in the state in which the property is located.

I/We understand that I am/we are responsible for complying with Article 23-A of the General Business Law and the regulations promulgated by the Department of Law in Part 20 insofar as they are applicable to this Report.

I/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.

I/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 renovation and construction, provided that renovation and construction is in accordance with the plans and specifications that I/we examined;

(ii) in my/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 I/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 I/we: (a) knew the truth; (b) with reasonable effort could have known the truth; (c) made no reasonable effort to ascertain the truth; (d) or did not have knowledge concerning the representation or statement made.

I further certify that I am not owned or controlled by and have no beneficial interest in the sponsor and that my/our compensation for preparing this Report is not contingent on the conversion of the property to a condominium or on the profitability or price of the offering. This statement is not intended as a guarantee or warranty of the physical condition of the property.

Very truly yours,

Signature of Individual or Name of Firm
Michael Kang

By: _____
Signature of Individual if prepared by Firm

_____
Title or Position if prepared by Firm

Sworn to before me this
13th day of June, 2023.

Notary Public

HOWARD T CHEN
Notary Public, State of New York
Reg. No. 01CH6334953
Qualified in Queens County
Commission Expires Dec. 28, 2023

(INSERT PROFESSIONAL SEAL)

SCHEDULE K-3

SPONSOR'S EXPERT CONCERNING ADEQUACY OF BUDGET

Real Estate service
G BUDDY INC.

8725 18th Avenue FL 2, Brooklyn NY 11214
Office: (718) 234-1515, (347) 828-8971
Fax: (347) 803-1801
Email: main@gbuddyinc.com

CERTIFICATION OF ADEQUACY OF OPERATING BUDGET PURSUANT TO 13 NYCRR 20.4 (d)

Date: February 22, 2023

State of New York Department of Law
28 Liberty Street
New York, NY 10005

RE: BAYVIEW COURTYARD CONDOMINIUM
2286 Cropsey Ave
Brooklyn NY 11214

Gentlepeople:

The Sponsor of the Condominium Offering Plan for the captioned property retained me/our firm to review Schedule B and B-1 containing projections of income and expenses for the first year of condominium operation. My/or our experience in this field includes:

Condominium and Rental Property Management Experience,
217 Grand St, NY NY 10013 -13 years
4235 Main St, Flushing NY 11355 - 7 years
139 Centre St., NY NY 10013 - 5 years
749 61st St., Brooklyn NY 11220 - 4 years
970 41st St., Brooklyn NY 11219 – 3 years
77 Bowery NY NY & 10013 – 2 years
75 East Broadway NY NY 10002 – 15 years
18 East Broadway, NY NY 10002 - 11 years
1 East Broadway, NY NY 10002 - 8 years
131-11 Fowler Ave, Flushing NY 11355 – 1 year

I/we understand that I/we am/are responsible for complying with Article 23-A of the General Business Law and the Regulations promulgated by the Department of Law in Part 20 insofar as they are applicable to Schedule B and B-1.

I/we have prepared the Schedule B and B-1 and investigated the facts set forth in the Schedule B and B-1 and the facts underlying it with due diligence in order to form a basis for this certification. I/We also have relied on my/our experience in managing residential buildings.

I/we certify that the projections in Schedule B and B-1 appear reasonable and adequate under existing circumstances, and the projected income appears to be sufficient to meet the anticipated operating expenses for the projected first year of condominium operation.

I/we certify that the Schedule B and B-1:

(i) sets forth in detail the projected income and expenses for the first year of condominium operation;

(ii) affords potential investors, purchasers and participants an adequate basis upon which to found their judgment concerning the first year of condominium operation;

(iii) does not omit any material fact;

(iv) does not contain any untrue statement of a material fact;

(v) does not contain any fraud, deception, concealment, or suppression;

(vi) does not contain any promise or representation as to the future which is beyond reasonable expectation or unwarranted by existing circumstances;

(vii) does not contain any representation or statement which is false, where I/we: (a) knew the truth; (b) with reasonable effort could have known the truth; (c) made no reasonable effort to ascertain the truth; or (d) did not have knowledge concerning the representation or statement made.

I/we further certify that I am/we are not owned or controlled by the Sponsor. I/we understand that a copy of this Certification is intended to be incorporated into the Offering Plan. This statement is not intended as a guarantee or warranty of the income and expenses for the first year of condominium operation.

This certification is made under penalty of perjury for the benefit of all persons to whom this offer is made. I/We understand that violations are subject to the civil and criminal penalties of the General Business Law and Penal Law.

Very truly yours,

By: _____

Chun Hing Gary Chong
President, G Buddy Inc.

Sworn to before me this
22 day of Feb, 2022

_____
Notary Public

YIM WAI CHING
NOTARY PUBLIC-STATE OF NEW YORK
No. 01YI6215000
Qualified in Kings County
My Commission Expires December 21, 2025

SCHEDULE K-4

SPONSOR'S EXPERT CONCERNING ADEQUACY OF COMMON CHARGES PAYABLE BY COMMUNITY FACILITY UNIT OWNER(S)

Real Estate service
G BUDDY INC.

8725 18th Avenue FL 2, Brooklyn NY 11214
Office: (718) 234-1515, (347) 828-8971
Fax: (347) 803-1801
Email: main@gbuddyinc.com

CERTIFICATION OF ADEQUACY OF COMMON CHARGES PAYABLE BY NON-RESIDENTIAL UNIT OWNERS PURSUANT TO 13 NYCRR 20.4(e)

Date: February 22, 2023

State of New York Department of Law
28 Liberty Street
New York, New York 10005

RE: BAYVIEW COURTYARD CONDOMINIUM
2286 Cropsey Ave
Brooklyn NY 11214

Ladies and Gentlemen:

The sponsor of the condominium offering plan for the captioned property retained me/our firm to review Schedule B which includes projections of common charges payable by the owners of the Non-Residential Units. My/or our experience in this field includes:

Condominium and Rental Property Management Experience,
217 Grand St, NY NY 10013 -13 years
4235 Main St, Flushing NY 11355 - 7 years
139 Centre St., NY NY 10013 - 5 years
749 61st St., Brooklyn NY 11220 - 4 years
970 41st St., Brooklyn NY 11219 – 3 years
77 Bowery NY NY & 10013 – 2 years
75 East Broadway NY NY 10002 - 15 years
18 East Broadway, NY NY 10002 - 11 years
1 East Broadway, NY NY 10002 - 8 years
131-11 Fowler Ave Flushing NY 11355 – 1 year

I/we understand that I/we am/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 the Non-Residential Units listed in Schedule B.

I/we have prepared Schedule B as it impacts upon the Non-Residential Units and investigated the facts underlying it with due diligence in order to form a basis for this Certification. I/We also have relied on my/our experience in managing residential buildings.

I/we certify that the projections in Schedule B for common charges payable by the owner of the Non-Residential Units appear reasonable and adequate under existing circumstances to meet the anticipated operating expenses fairly attributable to such Non-Residential Units for the projected first year of condominium operation, and that the allocation of common charges attributable to the Non-Residential Units also reflects special or exclusive use or availability or exclusive control of particular common areas.

I/we certify that the estimates in Schedule B for the common charges payable by the owner of the Non-Residential Units:

(i) set forth in detail the projected common charges for the Non-Residential Units for the first year of condominium operation;

(ii) afford potential investors, purchasers and participants an adequate basis upon which to found their judgment concerning the common charges payable by the owners of the Non-Residential Units;

(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 I/we: (a) knew the truth; (b) with reasonable effort could have known the truth; (c) made no reasonable effort to ascertain the truth; or (d) did not have knowledge concerning the representation or statement made.

I/we further certify that I am/we are not owned or controlled by the sponsor. I/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 Units 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.

I/We understand that violations are subject to the civil and criminal penalties of the General Business Law and Penal Law.

Very truly yours,

By: _____
Chun-Hing Gary Chong
President, G Buddy Inc.

Sworn to before me this day
22 of Feb, 2022.

_____
Notary Public

YIM WAI CHING
NOTARY PUBLIC-STATE OF NEW YORK
No. 01YI6215000
Qualified in Kings County
My Commission Expires December 21, 2025

SCHEDULE L

SECTION 339-KK OF THE REAL PROPERTY LAW

The Real Property Law is amended by adding a new Section 339-kk to read as follows:

"§ 339-kk. Rents. (a) For the purposes of this section, "non-occupying owner" shall mean a unit owner in a condominium association who does not occupy the dwelling unit.

(b) If a non-occupying owner rents any dwelling unit to a rental tenant and then fails to make payments due for common charges, assessments or late fees for such unit within sixty days of the expiration of any grace period after they are due, upon notice in accordance with subdivision (c) of this section, all rental payments from the tenant shall be directly payable to the condominium association.

(c) If the common charges, assessments or late fees due for any unit have not been paid in full, within sixty days after the expiration of any grace period of the earliest due date, the board of managers shall provide written notice to the tenant and the non-occupying owner providing that, commencing immediately and until such time as all payments for common charges, assessments or late fees are made current, all rental payments due subsequent to the issuance of such notice are to be made payable to the condominium association at the address listed on the notice. Where a majority of the board of managers has been elected by and from among the unit owners who are in occupancy, the board may elect not to require that rental payments be made payable to the condominium association. At such time as payments for common charges, assessments and late fees from the non-occupying owner are once again current, notice of such fact shall be given within three business days to the rental tenant and non-occupying owner. Thereafter all rental payments shall be made payable to the non-occupying owner or a designated agent. A non-occupying owner who disputes the association's claim to rental payments pursuant to this section shall be entitled to present facts supporting such owner's position at the next scheduled meeting of the board of managers, which must be held within thirty days of the date that such board receives notice that such owner seeks to dispute such claim.

(d) Nothing in this section shall limit any rights of unit owners or of the board of managers existing under any other law or agreement.

(e) Payment by a rental tenant to the condominium association made in connection with this section shall relieve that rental tenant from the obligation to pay such rent to the non-occupying owner and shall be an absolute defense in any non-payment proceeding commenced by such non-occupying owner against such tenant for such rent."

This act may be enforced by any party by means of a special proceeding brought pursuant to Article 4 of the Civil Practice Law and Rules.

SCHEDULE M

ZONING LOT DEVELOPMENT AGREEMENT

NYC DEPARTMENT OF FINANCE
OFFICE OF THE CITY REGISTER

This page is part of the instrument. The City Register will rely on the information provided by you on this page for purposes of indexing this instrument.The information on this page will control for indexing purposes in the event of any conflict with the rest of the document.

2020111700011001001ED120

RECORDING AND ENDORSEMENT COVER PAGE **PAGE 1 OF 36**

Document ID: 2020111700011001 Document Date: 10-29-2020 Preparation Date: 11-24-2020
Document Type: SUNDRY AGREEMENT
Document Page Count: 35

PRESENTER:
CORNERSTONE LAND ABSTRACT
248-52 JERICHO TURNPIKE
CL-22025-K
BELLEROSE VILLAGE, NY 11001
516-327-5400
MDANTZLER@CLTITLE.COM

RETURN TO:
SHELDON LOBEL, P.C.
18 EAST 41ST STREET
5TH FLOOR
NEW YORK, NY 10017
Attention: Richard Lobel, Esq.

PROPERTY DATA

Borough	Block	Lot		Unit	Address
BROOKLYN	6471	109	Entire Lot		2300 CROPSEY AVENUE

Property Type: APARTMENT BUILDING

Borough	Block	Lot		Unit	Address
BROOKLYN	6925	55	Entire Lot		2340 CROPSEY AVENUE

Property Type: COMMERCIAL REAL ESTATE

CROSS REFERENCE DATA

CRFN_____ *or* DocumentID_____ *or* _____ Year_____ Reel____ Page_____ *or* File Number_____

PARTIES

PARTY 1:
CROPSEY PARTNERS LLC
34-30 COLLINS PLACE
FLUSHING, NY 11354

PARTY 2:
WE CARE II LLC
2340 CROPSEY AVENUE
BROOKLYN, NY 11214

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:	$	214.00
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 11-30-2020 11:38
City Register File No.(CRFN): **2020000336219**

City Register Official Signature

Execution Copy

ZONING LOT DEVELOPMENT AGREEMENT

BY AND BETWEEN

CROPSEY PARTNERS LLC

AND

WE CARE II LLC

DATED: AS OF OCTOBER 29, 2020

KINGS COUNTY
BLOCK 6471 LOT 109 and
BLOCK 6925 LOT 55

RECORD AND RETURN TO:

SHELDON LOBEL, P.C.
18 EAST 41ST ST FIFTH FLOOR
NEW YORK, NEW YORK 10017
ATTN: RICHARD LOBEL, ESQ.

ZONING LOT DEVELOPMENT AGREEMENT

THIS ZONING LOT DEVELOPMENT AGREEMENT (this "Agreement"), made as of the 29th day of October, 2020, by and between **CROPSEY PARTNERS LLC** ("Cropsey Owner"), a New York limited liability company, having an address at 34-30 Collins Place, Flushing, New York, 11354, and **WE CARE II LLC** ("Nursing Home Owner"), a New York limited liability company, having an address at 2340 Cropsey Avenue, Brooklyn, New York 11214.

RECITALS

WHEREAS:

A. Cropsey Owner is the fee owner of that certain parcel of land, with the buildings and improvements thereon, located in the Borough of Brooklyn, County of Kings, City and State of New York, identified as Lot 109 in Block 6471 on the Tax Map of the City of New York, County of Kings (the "Tax Map"), known as and by the street address 2282-2300 Cropsey Avenue, Brooklyn, New York, and more particularly described in **Exhibit "A"** annexed hereto and made a part hereof (the "Cropsey Land"; the Cropsey Land and the Cropsey Building (as hereinafter defined), together with any additions or alterations thereto or replacements, repairs or Rebuilding (as hereinafter defined) thereof not prohibited by the provisions of this Agreement, are herein collectively referred to as the "Cropsey Parcel").

B. Nursing Home Owner is the fee owner of certain land, with the buildings and improvements thereon, located in the Borough of Brooklyn, County of Kings, City and State of New York, known as Lot 55 in Block 6925 on the Tax Map of the City of New York, County of Kings, and as and by the street address 2340 Cropsey Avenue, Brooklyn, New York, and more particularly described on **Exhibit "B"** annexed hereto and made a part hereof (the "Nursing Home Owner's Land"; the building and improvements located thereon are herein referred to as the "Existing Nursing Home Owner's Building" and the Nursing Home Owner's Land and the Existing Nursing Home Owner's Building, together with any additions or alterations thereto or replacements, repairs or Rebuilding (as hereinafter defined) thereof not prohibited by the

provisions of this Agreement, are herein collectively referred to as the "Nursing Home Owner's Parcel").

C. Nursing Home Owner previously owned both the Cropsey Parcel and the Nursing Home Owner's Parcel, and, during the period of its ownership of both Parcels, constructed and subsequently enlarged the Existing Nursing Home Owner's Building utilizing a total of 127,648 square feet of Limited Community Facility Development Rights (as hereinafter defined).

D. Nursing Home Owner has filed an application with the New York City Department of Buildings ("DOB") under Job Number 320484436 (the "Nursing Home Application") to enlarge the Existing Nursing Home Owner's Building with a rooftop addition and certain other improvements associated therewith, such that the Existing Nursing Home Owner's Building will contain 136,993 square feet of Limited Community Facility Development Rights. (the Existing Nursing Home Owner's Building, together with such rooftop addition and any other Rebuilding (as hereinafter defined) thereof permitted by the provisions of this Agreement, are herein collectively referred to as the "Nursing Home Owner's Building.")

E. Cropsey Owner is, as of the date of this Agreement, constructing on the Cropsey Land a 23-story, mixed use building (the "Cropsey Building"), pursuant to a permit application filed with DOB under Job Number 320978064 (the "Cropsey Application"), which Cropsey Building will contain 165,198.76 square feet of Residential Development Rights (as hereinafter defined) and 74,227.31 square feet of Cropsey Proposed Non-Residential Development Rights (as hereinafter defined).

F. The Cropsey Parcel and the Nursing Home Owner Parcel have previously been declared a single zoning lot (the "Merged Zoning Lot") pursuant to subsection (c) of the definition of "zoning lot" contained in Zoning Resolution § 12-10 by that certain Zoning Lot Development and Ownership Statement (the "ZLDOS") by Nursing Home Owner, dated July 25, 2012 and recorded at CRFN: 2012000374459, upon that certain Title Company Certification of Parties in Interest by Commonwealth Land Title Insurance Company, dated March 27, 1996 and recorded at CRFN: 201200374458 (the "Certification").

G. The parties hereto wish to set forth certain agreements with respect to their rights and obligations in and to the Merged Zoning Lot and other matters.

NOW THEREFORE, in consideration of the mutual covenants and agreements contained herein, and for other good and valuable consideration, the receipt and sufficiency of which are hereby conclusively acknowledged, the parties hereto hereby covenant and agree as follows:

1. **Certain Definitions.** As used herein:

(a) "Additional Development Rights" shall mean any additional Development Rights that may become available to the Nursing Home Owner's Parcel or the Cropsey Parcel (either by expansion of the Merged Zoning Lot by adding additional parcels of land, by special permit, variance, or by any other procedure or transfer allowed under the provisions of the Zoning Resolution, including, without limitation, Sections 34-223, 35-35; 74-711; 74-79 et seq. and 23-90 et seq. thereof).

(b) "Agencies" shall mean the New York City Planning Commission, the New York City Department of City Planning, the New York City Council, DOB, the New York City Board of Standards and Appeals, the New York City Landmarks Preservation Commission, the Brooklyn Borough President, any community board, any other municipal agencies, court or department, or any department, court or agency of the State of New York or the United States of America or any successor entity to any of the foregoing having jurisdiction over the Merged Zoning Lot (each, an "Agency").

(c) "Balance Development Rights" shall mean an amount of Development Rights equal to the total Development Rights appurtenant to the Merged Zoning Lot as of the date of this Agreement or at any time in the future, minus the Cropsey Development Rights.

(d) "Bonus Rights" shall mean any Development Rights that may be available for inclusion in a building constructed on the Merged Zoning Lot (i) through the provision of an amenity or public benefit, either on or off the Merged Zoning Lot, or (ii) by way of transfer from a zoning lot that is not included in the Merged Zoning Lot, including bonus floor area generated as-of-right or by special permit, authorization or certification, in accordance with the applicable provisions of the Zoning Resolution.

(e) "Business Day" shall mean any day other than a Saturday or Sunday or any other day on which commercial banks in New York, New York are authorized or required by law to close.

(f) "Commercial Overlay" shall mean a C1 or C2 commercial zoning district as set forth in Section 31-11 and 31-12 of the Zoning Resolution, respectively.

(g) "Community Facility Development Rights" shall mean Development Rights now or in the future appurtenant to the Merged Zoning Lot that may be utilized for community facility use, as such term is defined in Section 12-10 of the Zoning Resolution, permitted on the Merged Zoning Lot pursuant to the Zoning Resolution, including, without limitation, Limited Community Facility Development Rights (as hereinafter defined).

(h) "Cropsey Additional Development Rights" shall mean any Additional Development Rights acquired by Cropsey Owner from Nursing Home Owner.

(i) "Cropsey Bonus Rights" shall mean any Bonus Rights acquired by Cropsey Owner from Nursing Home Owner.

(j) "Cropsey Development Rights" shall mean the aggregate of: (i) the Cropsey Residential Development Rights and (ii) the Cropsey Proposed Non-Residential Development Rights (as hereinafter defined).

(k) "Cropsey Proposed Non-Residential Development Rights" shall mean 94,477 square feet of Development Rights that now or in the future may be utilized only for the following uses, as defined in the Zoning Resolution:

(i) Use Group 3 Community Facility uses other than Limited Community Facility Development Rights (as hereinafter defined);

(ii) Use Group 4A Community Facility uses;

(iii) Use Group 6A Convenience Retail or Service Establishments;

(iv) Use Group 6B Offices;

(v) Use Group 6C Retail or Service Establishments;

(vi) Use Group 7B Retail or Service Establishments;

(vii) Use Group 7C Wholesale Establishments;

(viii) Use Group 8A Amusements;

(ix) Use Group 8B Retail or Service Establishments;

(x) Use Group 9A Retail or Service Establishments;

(xi) Use Group 9B Wholesale Establishments;

(xii) Use Group 14A Retail or Service; and

(xiii) Accessory Uses.

Notwithstanding anything to the contrary in this Agreement, including but not limited to Section 2(i), the Cropsey Proposed Non-Residential Development Rights may be utilized for any of the above commercial uses in the event a Commercial Overlay is added to all or part of the Merged Zoning Lot and such uses are permitted pursuant to the Zoning Resolution. In such event, the Proposed Non-Residential Development Rights may be developed, converted or filed for such uses.

(l) "Cropsey Residential Development Rights" shall mean 165,222 square feet of Development Rights for residential use, as such term is defined in Section 12-10 of the Zoning Resolution.

(m) "Datum Level" shall mean the North American Vertical Datum of 1988 (NAVD88), which is the vertical control datum of orthometric height established for vertical control surveying in the United States of America based upon the General Adjustment of the North American Datum of 1988.

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

appropriate agency of the City of New York from time to time, but not including the Additional Development Rights or Bonus Rights.

(o) "Legal Requirements" shall mean all applicable laws, statutes and ordinances (including codes, approvals, permits and zoning regulations and ordinances) and the orders, rules, regulations, interpretations, directives and requirements of any City Agency, whether now or hereafter in effect. A single requirement is a "Legal Requirement."

(p) "Limited Community Facility Development Rights" shall mean those Community Facility Development Rights appurtenant to the Merged Zoning Lot now or in the future that are or may be used for Long Term Care Facilities, as defined in Section 12-10 of the Zoning Resolution, or for philanthropic or non-profit institutions with sleeping accommodations, permitted on the Merged Zoning Lot pursuant to Section 22-13A of the Zoning Resolution, and subject to all bulk regulations of the Zoning Resolution applicable thereto, including but not limited to Section 24-013.

(q) "Nursing Home Additional Development Rights" shall mean any Additional Development Rights acquired by Nursing Home Owner, including but not limited to any increase in Residential Development Rights appurtenant to the Merged Zoning Lot resulting from the incorporation by Nursing Home Owner of one or more Nursing Home Additional Parcels into the Merged Zoning Lot and/or any change thereby in the residential Height Factor (as such term is defined in Section 12-10 of the Zoning Resolution) applicable to the Merged Zoning Lot.

(r) "Nursing Home Bonus Rights" shall mean any Bonus Rights acquired by Nursing Home Owner.

(s) "Nursing Home Development Rights" shall mean the aggregate of: (i) the Nursing Home Bonus Rights, (ii) all Upzoning Rights (as hereinafter defined) attributable to the Merged Zoning Lot, (iii) any Nursing Home Additional Development Rights, and (iv) the Balance Development Rights.

(t) "Rebuilding" shall mean any construction, addition, reconstruction, replacement, repair or rebuilding of the Cropsey Building or the Nursing Home Owner's Building, as the case

may be, whether following a casualty or otherwise. To "Rebuild" is to engage in any act of Rebuilding.

(u) "Residential Development Rights" shall mean those Development Rights that are appurtenant to the Merged Zoning Lot that may be utilized for any residential use, as such term is defined in Section 12-10 of the Zoning Resolution, permitted on the Merged Zoning Lot pursuant to the Zoning Resolution.

(v) "Violation" shall mean any violation of the Zoning Resolution or any building code, fire code, landmarks preservation or other law, ordinance or regulation which would prevent, delay or otherwise adversely affect the issuance or maintenance of a temporary or permanent Certificate of Occupancy for any building located on the Merged Zoning Lot or prevent, delay or otherwise adversely affect the issuance or maintenance of a building permit or any other permits or approvals required by law to build on any parcel that is part of the Merged Zoning Lot or prevent, delay or otherwise adversely affect a zoning lot subdivision that would otherwise be permitted hereunder or create a new or increase an existing non-compliance or nonconformance by any building located on the Merged Zoning Lot with the Zoning Resolution.

(w) "Zoning Resolution" shall mean the Zoning Resolution of the City of New York, as in effect as of the date of this Agreement and as amended or restated from time to time hereafter.

(x) Undefined terms used in this Agreement which are defined in the Zoning Resolution – such as, without limitation, the terms "bulk," "community facility," "curb level", "dwelling unit", "height," "floor area," "floor area ratio," "lot area," "lot coverage," "open space," "open space ratio," "party in interest," "rooms" and "zoning lot" – shall be defined and construed as those terms are defined in and construed pursuant to Section 12-10 of the Zoning Resolution.

2. Development Limitations.

(a) Nursing Home Owner and Cropsey Owner covenant and agree that the Development Rights appurtenant to the Merged Zoning Lot shall be allocated in perpetuity as follows:

(i) The Nursing Home Development Rights are hereby allocated to Nursing

Home Owner for utilization on the Nursing Home Owner's Parcel, or on any Nursing Home Additional Parcel (as hereinafter defined) that may be merged into the Merged Zoning Lot by Nursing Home Owner in accordance with the provisions of Section 9 of this Agreement.

(ii) The Cropsey Development Rights are hereby allocated to Cropsey Owner for utilization on the Cropsey Parcel. It is agreed that the Cropsey Proposed Non-Residential Development Rights may be utilized for the commercial uses listed in Section 1(j) of this Agreement, in the event a commercial overlay is added to all or any part of the Merged Zoning Lot and such uses are permitted pursuant to the Zoning Resolution.

(b) Cropsey Owner covenants and agrees that no Rebuilding of the Cropsey Building shall be made (i) so as to create or increase the degree of a non-compliance by the Nursing Home Owner's Building with any requirement of the Zoning Resolution at the time of such Rebuilding when the effect of such Rebuilding is considered together with the Development Rights utilized by the Cropsey Building and the other buildings on the Merged Zoning Lot and/or the effect of any pending Rebuilding of the other buildings on the Merged Zoning Lot, if such non-compliance would affect Nursing Home Owner's right to obtain or maintain a Certificate of Occupancy for any existing building on the Merged Zoning Lot, or would adversely affect Nursing Home Owner's right to construct, maintain, alter or occupy the Nursing Home Owner's Building or to use the Nursing Home Development Rights, or (ii) so as to utilize any Development Rights other than the Cropsey Development Rights (as the same may be increased or decreased pursuant to the terms hereof).

(c) Nursing Home Owner covenants and agrees that no Rebuilding of the Nursing Home Owner's Building or any other Rebuilding shall be made (i) so as to create or increase the degree of a non-compliance by the Cropsey Building with any requirement of the Zoning Resolution at the time of such Rebuilding when the effect of such Rebuilding is considered together with the Development Rights utilized by the Nursing Home Owner's Building and the other buildings on the Merged Zoning Lot and/or the effect of any pending Rebuilding of the other buildings on the Merged Zoning Lot, if such noncompliance would affect Cropsey Owner's right to obtain or maintain a Certificate of Occupancy for the Cropsey Building built in compliance with this agreement, or would adversely affect Cropsey Owner's right to construct, maintain, alter or

occupy the Cropsey Building or to use the Cropsey Development Rights in compliance with this agreement, or (ii) so as to utilize any Development Rights other than the Nursing Home Development Rights (as the same may be increased or decreased pursuant to the terms hereof).

(d) Notwithstanding anything to the contrary contained in Section 2(b) of this Agreement, Cropsey Owner covenants and agrees that, in the event any applicable law, rule, regulation or ordinance hereafter limits or restricts the Rebuilding of the Cropsey Building in a manner more restrictive than that provided in Section 2(b) of this Agreement, any such Rebuilding shall be accomplished in compliance with such limitation or restriction, subject to Cropsey Owner's right to obtain permits, variances, special permits or other discretionary land use approvals.

(e) Notwithstanding anything to the contrary contained in Section 2(c) of this Agreement, Nursing Home Owner covenants and agrees that, in the event any applicable law, rule, regulation or ordinance hereafter limits or restricts the Rebuilding of the Nursing Home Owner's Building in a manner more restrictive than that provided in Section 2(c) of this Agreement, any such Rebuilding shall be accomplished in compliance with such limitation or restriction, subject to Nursing Home Owner's right to obtain permits, variances, special permits or other discretionary land use approvals.

(f) If, following a validly enacted amendment of the Zoning Resolution reducing the Development Rights appurtenant to the Merged Zoning Lot for one or more permitted uses (a "Downzoning"), the Cropsey Building (but not the Nursing Home Owner's Building) suffers a casualty, then, subject to the provisions of Section 2(b) of this Agreement, the amount of Rebuilding on the Cropsey Parcel shall be limited by such Downzoning to an amount which allows the Nursing Home Owner's Parcel the full benefit, and no reduction, of the Nursing Home Development Rights.

(g) If, following a Downzoning, the Nursing Home Owner's Building (but not the Cropsey Building) suffers a casualty, then, subject to the provisions of Section 2(c) of this Agreement, the total amount of Rebuilding on the Nursing Home Owner's Parcel shall be limited by such downzoning to an amount which allows the Cropsey Parcel the full benefit, and no reduction, of the Cropsey Development Rights.

(h) If, following a Downzoning, the Cropsey Building and the Nursing Home Owner's Building simultaneously suffer a casualty, then, subject to the provisions of Section 2(b), Section 2(c), Section 2(d) and Section 2(e) of this Agreement, respectively, (i) the total amount of Rebuilding of the Cropsey Building undertaken by Cropsey Owner shall be limited by such downzoning to its pro-rata share of such reduced Development Rights appurtenant to the Merged Zoning Lot (calculated based on the ratio of the Cropsey Development Rights to the total Development Rights appurtenant to the Merged Zoning Lot prior to the Downzoning), and (ii) the total amount of Rebuilding of the Nursing Home Owner's Building undertaken by Nursing Home Owner shall be limited by such downzoning to its pro-rata share of such reduced Development Rights appurtenant to the Merged Zoning Lot (calculated based on the ratio of the Nursing Home Development Rights to the total Development Rights appurtenant to the Merged Zoning Lot prior to the Downzoning).

(i) Nursing Home Owner and Cropsey Owner agree that, following a validly enacted amendment of the Zoning Resolution (an "Upzoning") increasing the maximum allowable Development Rights appurtenant to the Merged Zoning Lot ("Upzoning Rights"), Nursing Home Owner shall be entitled to all such Upzoning Rights attributable to the Merged Zoning Lot. Notwithstanding the foregoing, and for the avoidance of doubt, it is agreed that in the event a Commercial Overlay is added to all or any part of the Merged Zoning Lot and any or all of the commercial uses listed in Section 1(k) of this Agreement are permitted pursuant to the Zoning Resolution, the Cropsey Proposed Non-Residential Development Rights may be utilized for such commercial uses.

(j) Cropsey Owner and Nursing Home Owner each covenant and agree not to create or permit to exist any Violation with respect to the Cropsey Parcel and the Nursing Home Owner's Parcel, respectively.

(k) Cropsey Owner covenants and agrees that it shall not enter into any agreement effecting, or purporting to effect, the merger of any Additional Parcels into the Merged Zoning Lot.

(l) Cropsey Owner and Nursing Home Owner each acknowledge that the owners of other properties, whether now a part of or which may hereafter be merged into the Merged Zoning

Lot, may have reserved or retained certain Development Rights attributable to their properties, and Cropsey Owner and Nursing Home Owner each covenants and agrees not to (i) utilize, or attempt to utilize, in its Parcel all or any portion of any such reserved or retained Development Rights or (ii) make any application to DOB to incorporate all or any portion of any such Development Rights into its Parcel.

(m) Nursing Home Owner covenants and agrees to cooperate with Cropsey Owner in all reasonable respects, but at the sole cost and expense of Cropsey Owner, in connection with any applications, approvals, permits, variances, special permits or modifications thereof or other discretionary land use approvals related to the construction or any Rebuilding of the Cropsey Building or any other building on or improvements to the Cropsey Parcel permitted by the Zoning Resolution and this Agreement, including, without limitation, the execution and delivery of any such applications, documents or consents in connection with the foregoing documents, provided the same complies with this Agreement, and Cropsey Owner shall reimburse Nursing Home Owner for any reasonable out-of-pocket expenses incurred by Nursing Home Owner in connection therewith.

(n) Cropsey Owner covenants and agrees to cooperate with Nursing Home Owner in all reasonable respects, but at the sole cost and expense of Nursing Home Owner, in connection with any applications, approvals, permits, variances, special permits or other discretionary land use approvals related to the construction or any Rebuilding of the Nursing Home Owner's Building or any other Nursing Home Owner building or improvements to the Nursing Home Owner's Parcel, permitted by the Zoning Resolution and this Agreement, including, without limitation, the execution and delivery of any such applications, documents or consents in connection with the foregoing documents, provided the same complies with this Agreement, and Nursing Home Owner shall reimburse Cropsey Owner for any reasonable out-of-pocket expenses incurred by Cropsey Owner in connection therewith.

(o) Cropsey Owner hereby acknowledges and agrees that the parking spaces now or hereafter located on the Nursing Home Owner's Parcel shall be for the exclusive use and benefit of Nursing Home Owner and that Cropsey Owner shall have no rights with respect thereto. In the event the terms of this Section 2(o) conflict with the terms of any agreement or declaration

executed and recorded prior to the date of this Agreement, the provisions of such agreement or declaration shall control. In the event the terms of this Section 2(o) conflict with any agreement or declaration executed and recorded simultaneously with or subsequent to the execution of this Agreement, the terms of this Section 2(o) shall control.

(p) Nursing Home Owner hereby acknowledges and agrees that, the parking spaces now or hereafter located in the Cropsey Building parking facility shall be for the exclusive use and benefit of Cropsey Owner and that Nursing Home Owner shall have no rights with respect thereto, subject to any agreements entered into by the Parties or as otherwise required by the Zoning Resolution. In the event the terms of this Section 2(p) conflict with the terms of any agreement or declaration executed or recorded prior to the date of this Agreement, the provisions of such agreement or declaration shall control. In the event the terms of this Section 2(p) conflict with any agreement or declaration executed or recorded simultaneously with or subsequent to the execution of this Agreement, the terms of this Section 2(p) shall control.

(q) Nursing Home Owner hereby covenants and agrees to maintain the open space located on the Nursing Home Owner's Land as shown on the Cropsey Application as of the date hereof (the "Nursing Home Open Space"), for the purpose of allowing the Cropsey Building to comply with the applicable residential open space requirements of the Zoning Resolution, provided that Cropsey Owner's use of the Nursing Home open space for the purpose of zoning compliance does not create or increase the degree of noncompliance by the Nursing Home Owner's Building with the lot coverage and/or open space requirements of the Zoning Resolution applicable thereto. Notwithstanding the foregoing, Cropsey Owner hereby acknowledges and agrees that (i) the parking spaces located within the Nursing Home open space are for the exclusive use and benefit of Nursing Home Owner and the residents, staff, employees, guests of and visitors to the Nursing Home Owner's Building, and (ii) Cropsey Owner and the residents, tenants, staff, employees, guests of or visitors to the Cropsey Building shall have no right to use the parking spaces located therein for the parking of motor vehicles.

(r) Nursing Home Owner and Cropsey Owner hereby acknowledge and agree that in accordance with the Nursing Home Application and the Cropsey Application, the Height Factor applicable to the Merged Zoning Lot shall be limited to a Height Factor of 8. Notwithstanding the

foregoing, Cropsey Owner and Nursing Home Owner acknowledge and agree that in the event Nursing Home Owner constructs an additional residential or mixed use building and/or enlarges the Merged Zoning Lot by incorporating one or more Nursing Home Additional Parcels into the Merged Zoning Lot, the Height Factor may be adjusted accordingly. In such event, Cropsey Owner acknowledges and agrees that it shall have no right to any increase in residential floor area resulting from such adjustment to the Height Factor, and Nursing Home Owner acknowledges and agrees that any increase in the required open space on the Merged Zoning Lot resulting from such adjustment to the Height Factor or increase in residential floor area shall be provided on Nursing Home Owner's Parcel and/or Nursing Home Owner Additional Parcels in order to comply with the open space requirements of the Zoning Resolution. Cropsey Owner acknowledges and agrees that (i) it will not alter, amend or revise the Cropsey Application or engage in any Rebuilding on the Cropsey Parcel that will result in an adjustment to the Height Factor applicable to the Merged Zoning Lot as of the date thereof and (ii) will not otherwise reduce the total open space shown on Cropsey Application as of the date hereof.

3. **Utilization of Development Rights; Cooperation.**

(a) Cropsey Owner and Nursing Home Owner acknowledge and agree that pursuant to the ZLDOS and the Certification, the Merged Zoning Lot is a single zoning lot as defined by Section 12-10 of the Zoning Resolution.

(b) Cropsey Owner agrees with Nursing Home Owner that, subject to the terms of this Agreement, Nursing Home Owner may incorporate into the Nursing Home Owner's Building, or any new building, all of the Nursing Home Development Rights and otherwise utilize the Nursing Home Development Rights any time hereafter to develop the Nursing Home Owner's Parcel. Cropsey Owner covenants and agrees to take all appropriate steps reasonably requested by Nursing Home Owner to implement the foregoing, provided the same are without liability to Cropsey Owner, and Nursing Home Owner shall promptly reimburse to Cropsey Owner any reasonable out-of-pocket expenses incurred by Cropsey Owner in connection therewith; and provided, further, that the same do not materially, adversely affect Cropsey Owner's right to utilize the Cropsey Development Rights or the Cropsey Parcel to the extent permitted under and limited by this Agreement), and, in furtherance thereof, Cropsey Owner covenants and agrees that:

(i) Cropsey Owner shall cooperate, at Nursing Home Owner's sole cost and expense, with Nursing Home Owner in connection with (A) the allocation of the Nursing Home Development Rights to Nursing Home Owner and the incorporation of the same and any other Nursing Home Development Rights into the Nursing Home Owner's Building, and any new building, including, without limitation, the prosecution of all applications, approvals, permits, variances, special permits or modifications thereof or other discretionary land use approvals of any Agencies requested by Nursing Home Owner relating to the development of the Nursing Home Owner's Parcel and the incorporation in the Nursing Home Owner's Building or new building, of the Nursing Home Development Rights, and (B) any application of Nursing Home Owner to increase or decrease the size of the Merged Zoning Lot, which shall be subject to the Nursing Home Owner paying the reasonable costs and expenses (including the fees of attorneys and other professionals) incurred by Cropsey Owner related to the obligation of this Section 3(b)(i), provided, however, that in the event this Section 3(b)(i) conflicts with the provisions of Section 9 or Section 10 of this Agreement, the provisions of Section 9 or Section 10, as applicable, shall be controlling. Nursing Home Owner shall have the right at any time to make application in its own name, unless otherwise required, to any City Agency for such licenses, permits, approvals, certificates of occupancy or other certificates, rulings, variances, special permits or amendments, as shall be necessary or required by Nursing Home Owner (i) as a condition to, or to implement the utilization by Nursing Home Owner of the Nursing Home Development Rights, including a building permit or permits for the construction of the Nursing Home Owner's Building allowing utilization of the Nursing Home Development Rights or (ii) otherwise required in connection with any Rebuilding, reconfiguration or other changes to the Nursing Home Owner's Building, or any other building, including, without limitation, any change of use or operation permitted by the Zoning Resolution and this Agreement (all of the foregoing, collectively, the "Nursing Home Approvals"). Cropsey Owner agrees, at Nursing Home Owner's sole cost and expense, to cooperate with Nursing Home Owner in connection with the filing and prosecution of applications for the Nursing Home Approvals by giving all necessary consents in connection with the filing and prosecution of applications for the Nursing Home Approvals, if requested, and promptly (and in any event within ten (10) days of receipt) to execute such appropriate documents and applications (including, without limitation, a Plan Work Approval Application (Form PW1) and Form PW1A -Schedule A), all as promulgated by the DOB from time to time) and to furnish such

information within the possession or control of, or which can reasonably be obtained by, Cropsey Owner as may be reasonably requested by Nursing Home Owner for pursuing and obtaining any such Nursing Home Approvals, and Nursing Home Owner shall reimburse to Cropsey Owner any reasonable out-of-pocket expenses incurred by Cropsey Owner in connection therewith;

(ii) Cropsey Owner agrees, if required by the DOB for the benefit of Nursing Home Owner, to cause the Certificate of Occupancy for the Cropsey Building to be amended solely to indicate the existence of the Merged Zoning Lot. The application therefor shall be prepared by Nursing Home Owner at Nursing Home Owner's expense and shall be forwarded to Cropsey Owner for Cropsey Owner's execution (if execution by Cropsey Owner is required by any City Agency). Nursing Home Owner shall pay any permit or application fee imposed on such application. Cropsey Owner shall, at Nursing Home Owner's sole cost and expense, execute and deliver to Nursing Home Owner upon Nursing Home Owner's request, an application, in proper form for filing, for an alteration permit (including a Plan Work Approval Application required by the New York City DOB (Form PW1 and Form PW1A - Schedule A) prerequisite to the filing of an application for an amended Certificate of Occupancy for the building located on the Cropsey Parcel and an application for an amended Certificate of Occupancy for the building located on the Cropsey Parcel showing that the Cropsey Parcel is a part of a zoning lot, including the Nursing Home Owner's Parcel, in proper form for filing, and all related documents necessary or reasonably requested by Nursing Home Owner to obtain said amended Certificate of Occupancy and Nursing Home Owner, at its sole cost and expense, shall diligently prosecute and close out said application thereafter;

(iii) Cropsey Owner agrees not to appear in opposition to Nursing Home Owner in any action or hearing brought, sought or defended by Nursing Home Owner before any Agency arising out of or in connection with any zoning or variance applications relating to the Nursing Home Owner's Building or a new building, or the Merged Zoning Lot and the incorporation of the Nursing Home Development Rights therein or any other application for or proceeding with respect to a Nursing Home Approval that, in the reasonable judgment of Nursing Home Owner, affects or may affect the ability of Nursing Home Owner to construct the Nursing Home Owner's Building or a new building, or affect any Rebuilding thereof and to incorporate the Nursing Home Development Rights into the Nursing Home Owner's Building or a new building, or other

improvements on the Merged Zoning Lot, provided Cropsey Owner may oppose any action which is inconsistent with this Agreement or would reduce or otherwise limit Cropsey Owner's rights under the same.

(iv) Cropsey Owner shall furnish to Nursing Home Owner upon request copies of all plans, applications and submissions hereafter submitted by Cropsey Owner to the DOB or any other city, state or federal agency or authority relating to any proposed Rebuilding or demolition of the Cropsey Building; however, such copies shall be provided for information purposes only to enable Nursing Home Owner to determine whether such documents conform to the requirements of this Agreement and Nursing Home Owner shall have no rights of approval with respect to such documents.

(c) Nursing Home Owner agrees with Cropsey Owner that, subject to the terms of this Agreement, Cropsey Owner may incorporate into the Cropsey Building all of the Cropsey Development Rights and otherwise utilize the Cropsey Development Rights at any time hereafter to develop the Cropsey Parcel. Nursing Home Owner covenants and agrees to take all appropriate steps reasonably requested by Cropsey Owner to implement the foregoing (provided the same are without liability to Nursing Home Owner, and Cropsey Owner shall promptly reimburse to Nursing Home Owner any reasonable out-of-pocket expenses incurred by Nursing Home Owner in connection therewith; and provided, further, that the same do not materially, adversely affect Nursing Home Owner's right to utilize the Nursing Home Development Rights or the Nursing Home Owner's Parcel to the extent permitted under and limited by this Agreement), and, in furtherance thereof, Nursing Home Owner covenants and agrees that:

(i) Nursing Home Owner shall cooperate, at Cropsey Owner's sole cost and expense, with Cropsey Owner in connection with the allocation of the Cropsey Development Rights to Cropsey Owner and the incorporation of the Cropsey Development Rights into the Cropsey Building, including, without limitation, the prosecution of all applications, approvals, permits, variances, special permits or modifications thereof or other discretionary land use approvals of any Agencies requested by Cropsey Owner relating to the development of the Cropsey Parcel and the incorporation in the Cropsey Building of the Cropsey Development Rights,. Cropsey Owner shall have the right at any time to make application in its own name,

unless otherwise required, to any City Agency for such licenses, permits, approvals, certificates of occupancy or other certificates, rulings, variances, special permits or amendments, as shall be necessary or required by Cropsey Owner (i) as a condition to, or to implement the transfer of, or the utilization by Cropsey Owner of, the Cropsey Development Rights, including a building permit or permits for any Rebuilding of the Cropsey Building allowing utilization of the Cropsey Development Rights, or (ii) otherwise required in connection with any Rebuilding, reconfiguration or other changes to the Cropsey Building, including, without limitation, any change of use or operation permitted by the Zoning Resolution, subject to the limitations on development of the Cropsey Parcel imposed by this Agreement, (all of the foregoing, collectively, the "Cropsey Approvals"). Nursing Home Owner agrees, at Cropsey Owner's sole cost and expense, to cooperate with Cropsey Owner in connection with the filing and prosecution of applications for the Cropsey Approvals by giving all necessary consents in connection with the filing and prosecution of applications for the Cropsey Approvals, if requested, and promptly (and in any event within ten (10) days of receipt) to execute such appropriate documents and applications (including, without limitation, a Plan Work Approval Application (Form PW1) and Form PW1A - Schedule A, all as promulgated by the DOB from time to time) and to furnish such information within the possession or control of, or which can reasonably be obtained by, Nursing Home Owner as may be reasonably requested by Cropsey Owner for pursuing and obtaining any such Cropsey Approvals, and Cropsey Owner shall reimburse to Nursing Home Owner any reasonable out-of-pocket expenses incurred by Nursing Home Owner in connection therewith;

(ii) Nursing Home Owner agrees, if required by the DOB, to cause the Certificate of Occupancy for the Nursing Home Owner's Building to be amended so as to indicate the existence of the Merged Zoning Lot. The application therefor shall be prepared by Cropsey Owner at Cropsey Owner's expense and shall be forwarded to Nursing Home Owner for Nursing Home Owner's execution (if execution by Nursing Home Owner is required by any City Agency). Cropsey Owner shall pay any permit or application fee imposed on such application. Nursing Home Owner shall, at Cropsey Owner's sole cost and expense, execute and deliver to Cropsey Owner upon Cropsey Owner's request, an application, in proper form for filing, for an alteration permit (including a Plan Work Approval Application required by the New York City DOB (Form PW1 and Form PW 1A - Schedule A) prerequisite to the filing of an application for an amended Certificate of Occupancy for the building located on the Nursing Home Owner's Parcel and an

application for an amended Certificate of Occupancy for the building located on the Nursing Home Owner's Parcel showing that the Nursing Home Owner's Parcel is a part of a zoning lot, including the Cropsey Parcel, in proper form for filing, and all related documents necessary or reasonably requested by Cropsey Owner to obtain said amended Certificate of Occupancy and Cropsey Owner, at its sole cost and expense, shall diligently prosecute and close out said application thereafter;

(iii) Nursing Home Owner agrees not to appear in opposition to Cropsey Owner in any action or hearing brought, sought or defended by Cropsey Owner before any Agency arising out of or in connection with any zoning or variance applications relating to the Cropsey Building or the Merged Zoning Lot and the incorporation of the Cropsey Development Rights therein or any other application for or proceeding with respect to an Cropsey Approval that, in the reasonable judgment of Cropsey Owner, affects or may affect the ability of Cropsey Owner to effect any Rebuilding of the Cropsey Building and to incorporate the Cropsey Development Rights into the Cropsey Building or other improvements on the Merged Zoning Lot, provided Nursing Home Owner may oppose any action which is inconsistent with this Agreement or places limitations on the Nursing Home Development Rights or would designate any portion of the Merged Zoning Lot as a mandatory inclusion housing area (as such term is defined in the Zoning Resolution); and

(iv) Nursing Home Owner shall furnish to Cropsey Owner upon request copies of all plans, applications and submissions hereafter submitted by Nursing Home Owner to the DOB or any other city, state or federal agency or authority relating to any proposed Rebuilding or demolition of the Nursing Home Owner's Building; however, such copies shall be provided for information purposes only to enable Cropsey Owner to determine whether such documents conform to the requirements of this Agreement and Cropsey Owner shall have no rights of approval with respect to such documents.

4. Representations.

(a) Cropsey Owner represents and warrants to, and covenants with, Nursing Home Owner that (i) it is seized of the Cropsey Parcel in fee simple, it has the right to enter into this Agreement and is the only party in interest with respect to the Cropsey Parcel that has not waived and/or subordinated its right to execute this Agreement, (ii) it will execute or procure any further

assurances reasonably required by Nursing Home Owner of its right to enter into this Agreement, and (iii) the execution, delivery and performance of 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) Nursing Home Owner represents and warrants to, and covenants with, Cropsey Owner that (i) it is seized of the Nursing Home Owner's Parcel in fee simple, and (ii) it has the right to enter into this Agreement and is the only party in interest with respect to the Nursing Home Owner's Parcel that has not waived and/or subordinated its right to execute this Agreement.

5. **Floor Area Notice.** Notice is hereby given that (a) the Nursing Home Owner's Parcel has the exclusive right to and benefit of the Nursing Home Development Rights, and (b) the Cropsey Parcel has the exclusive right to and benefit of the Cropsey Development Rights.

6. **Separate Building Plans.** The parties hereto agree that all construction plans and specifications for, and applications for a certificate of occupancy or any building, alteration, demolition or other permits for any building on the Cropsey Parcel shall be separate and independent from those for any building on the Nursing Home Owner's Parcel and vice versa, and all such plans shall be filed with DOB so as to obtain separate "new building" and "alteration" numbers, as appropriate, so long as permitted by applicable law.

7. **Separate Tax Lots.** The parties acknowledge that the separate interests of each of them require that the Cropsey Parcel and the Nursing Home Owner's Parcel and any Nursing Home Additional Parcel (as hereinafter defined) now or hereafter merged into the Merged Zoning Lot be treated for real property tax purposes as separate and independent tax lots. Cropsey Owner and Nursing Home Owner shall take such actions, with respect to the Cropsey Parcel and Nursing Home Owner's Parcel, respectively, as may be reasonably required to maintain the Parcels which comprise the Merged Zoning Lot as separate and independent tax lots. Neither Cropsey Owner nor Nursing Home Owner shall object to, or otherwise oppose, the Parcels being treated as separate tax lots, and neither party shall be precluded from contesting tax assessments on its own Parcel. Nursing Home Owner and Cropsey Owner each agrees to cooperate with the other in connection with any application, filings or proceedings relating to the assessed valuation of the Cropsey Parcel

and/or the Nursing Home Owner's Parcel which may be filed or instituted by the owner of such Parcel in furtherance of the foregoing provisions of this Section 7.

8. **Violation Cure Rights.**

(a) In the event that at any time hereafter there exists any Violation on any Parcel (the "Violating Parcel") which adversely affects the rights of the owners of any other Parcel (the "Affected Owner(s)") on the Merged Zoning Lot (the "Affected Parcel"), the owner of the Violating Parcel (the "Violating Owner") shall commence a cure within fifteen (15) days after receiving notice of the same from the Affected Owner, and shall proceed diligently and continuously to cure, remove and discharge of record the same as rapidly as possible (or, if the cure, removal and discharge cannot with due diligence be completed in such fifteen (15) day period, Violating Owner shall commence the cure, removal and discharge within such fifteen (15) day period and diligently prosecute to completion, the cure, removal and discharge of any Violation). In the event that Violating Owner does not commence such cure and proceed diligently and continuously with such cure as required by the immediately preceding sentence, the Affected Owner shall have the right to cure such Violation at the expense and for the account of Violating Owner (and if necessary, in the name of Violating Owner), and Violating Owner will execute and deliver such documents as may be required in connection therewith, it being agreed that the Affected Owner shall have a license to have access to the Violating Parcel for the purpose of effecting such cure; provided, however, the Affected Owner covenants and agrees that such access and cure (i) shall only occur after notice to Violating Owner, (ii) except in the event of an emergency as reasonably determined by Affected Owner, shall only occur at reasonable times, and (iii) shall not unreasonably interfere with Violating Owner's use and occupancy of the building developed in full compliance of this agreement and with all laws and regulations, located on the Violating Parcel; and provided, further, that during the period of such access and cure, Affected Owner shall procure and maintain, at violating parties expense, liability insurance, naming Violating Owner (and any mortgagee of the Violating Parcel of which Affected Owner has notice) as an additional insured, in the form and in the amounts customarily carried in connection with work of the type necessary to cure the Violation. In addition, Affected Owner may, at its option, maintain any action permitted at law or in equity or by statute against Violating Owner with respect to such Violation, including an action for injunctive relief to compel Violating Owner to cure such

Violation and/or a suit for damages arising from the failure by Violating Owner to cure such Violation.

(b) If Affected 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 Violation on the Violating Parcel, as provided in this Section 8, Violation Owner shall, upon demand, promptly reimburse Affected Owner all such sums together with interest thereon at the lesser of (i) 8% per annum or (ii) maximum rate permitted by law, compounded annually, from the date of such expenditure. Affected Owner shall have a lien on Violating Owner's property in the amount of all such sums and interest not reimbursed by Violating Owner in accordance with this Section 8(b).

9. Additional Parcels.

(a) Cropsey Owner hereby agrees and consents to Nursing Home Owner's enlarging the Merged Zoning Lot by including one or more additional parcels of land (individually a "Nursing Home Additional Parcel," and collectively, the "Nursing Home Additional Parcels") for the purpose of enabling Nursing Home Owner to acquire Additional Development Rights and/or transfer Development Rights to such Nursing Home Additional Parcel or Parcels. Nursing Home Owner shall have the right to execute, acknowledge and deliver one or more amendments to this Agreement, and such other instruments as may reasonably be required for the purposes of enlarging the Merged Zoning Lot covered by the ZLDOS to include a Nursing Home Additional Parcel or Parcels without the joinder, waiver, consent or other act of Cropsey Owner, provided such amendments and/or agreements do not violate the other terms and conditions of this Agreement, derogate from Cropsey Owner's rights under this Agreement or increase Cropsey Owner's obligations under this Agreement and there is no additional cost or obligation to Cropsey Owner by reason of such amendments and/or agreements. Cropsey Owner forever waives its right to execute any such amendments to this Agreement or agreements. or such other amendments, as necessary to effectuate the intent of this Section 9(a) and each present and future party in interest in the Merged Zoning Lot, by subordinating its interest in the Zoning Lot to this Agreement, or by taking its interest in the Merged Zoning Lot subject to this Agreement, shall be deemed automatically and without any further action on its part to have (a) consented to and waived its

right to execute such amendment of this Agreement and any other instrument that requires the waiver from any party in interest and relates to the acquisition of any Nursing Home Additional Development Rights; and (b) subordinated its interest in the Merged Zoning Lot to any amendment of this Agreement, regardless of whether such party in interest executes a declaration of zoning lot restrictions or waiver thereof or such amended or replacement of this Agreement or subordination thereto. The rights and obligations of Cropsey Owner in the enlarged Merged Zoning Lot under such declaration of zoning lot restrictions and amendment or replacement of this Agreement shall be as if the Nursing Home Additional Parcel or Parcels are part of the Nursing Home Owner's Parcel. Notwithstanding the foregoing, Cropsey Owner and each present and future party in interest to the Cropsey Parcel shall, within ten (10) Business Days after receiving a request therefor from Nursing Home Owner, execute all documents and instruments required to confirm the incorporation of each Nursing Home Additional Parcel into the Merged Zoning Lot in accordance with the provisions of this Agreement. Nursing Home Owner shall pay the reasonable costs and expenses (including the fees of attorneys and other professionals) incurred by Cropsey Owner and each present and future party in interest to the Cropsey Parcel in reviewing the documentation pertaining to the Merged Zoning Lot.

10. Zoning Lot Subdivision. Nursing Home Owner but not Cropsey Owner may subdivide the Merged Zoning Lot to the extent permitted by the Zoning Resolution and other applicable law, subject to all the other terms of this Agreement, without any additional compensation or consideration to Cropsey Owner.

(a) Cropsey Owner hereby consents to, and all future Parties in Interest to the Merged Zoning Lot, are deemed hereby to have consented to, the subdivision of the Merged Zoning Lot, provided that such subdivision (i) does not create a non-compliance by the Cropsey Owner with any requirement of the Zoning Resolution, (ii) does not diminish Cropsey Owner's rights to utilize the Cropsey Owner Development Rights, and (iii) does not adversely affect Cropsey Owner's use of the Cropsey Parcel, as permitted under this Agreement or by law.

(b) Without limiting the generality of Section 10(a), this Section 10 constitutes a waiver by Cropsey Owner and all present and future Parties in Interest to the Zoning Lot of their respective right to execute, and their subordination to the following instruments (i) any declaration

of zoning lot restrictions or similar instrument required by the Zoning Resolution to subdivide any zoning lot including the Cropsey Parcel, and any zoning lot development agreement or similar instrument executed in connection with such subdivision and (ii) each additional amendment or replacement to any such declaration of zoning lot restrictions, zoning lot development agreement and/or this Agreement, whether or not such parties sign any such instruments, provided that all of same are consistent with this Agreement and do not otherwise restrict or adversely affect the Cropsey Owner's Development Rights or use thereof.

(c) Notwithstanding and without limiting the validity and effectiveness of Section 10(b), (i) Cropsey Owner shall, if requested by Nursing Home Owner, within ten (10) Business Days after such request, execute, acknowledge and deliver one or more amendments to this Agreement, and such other instruments as may reasonably be required for the purposes of subdividing the Merged Zoning Lot, including but not limited to a declaration of zoning lot restrictions, subject to all the other terms and conditions of this Agreement, at no additional cost or expense to Cropsey Owner and (ii) provided that Cropsey Owner and Nursing Home Owner have executed such replacement of this Agreement, each present and future party in interest in the Merged Zoning Lot, by subordinating its interest in the Merged Zoning Lot to this Agreement, or by taking its interest in the Merged Zoning Lot subject to this Agreement, shall be deemed automatically and without any further action on its part to have consented to and waived its right to execute a declaration of zoning lot restrictions and to have subordinated its interest in the Merged Zoning Lot to such amendment or replacement of this Agreement, regardless of whether such party in interest executes such declaration of zoning lot restrictions or waiver thereof or such amendment or replacement of this Agreement or Subordination thereto. Notwithstanding and without in any way limiting the validity and effectiveness of the foregoing obligations, Cropsey Owner shall make reasonable efforts to cause (without incurring any cost) any party in interest to the Cropsey Parcel to execute all documents and instruments required to confirm the subdivision of the Zoning Lot in accordance with the provisions of this Agreement.

(d) Nursing Home Owner shall reimburse Cropsey Owner for its reasonable out-of-pocket costs and expenses (including reasonable attorneys' and other professionals' fees and expenses), not to exceed seven thousand five hundred dollars ($7,500.00) per occasion,

incurred in connection with the review, execution, acknowledgement and delivery of such instruments required in connection with this Section 10.

11. **Future Transfers**. The parties executing this Agreement agree that any party who shall acquire any interest whatsoever in the Merged Zoning Lot, whether from a party hereto or its legal representatives, successors or assigns, shall be bound by and subordinate to the provisions of this Agreement, and any future amendments and modifications hereto or restatements hereof 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 modifications hereto.

12. **Third Party Beneficiaries**. No covenant or agreement contained herein shall inure to the benefit of any party, including, without limitation, any occupant of either the Nursing Home Owner's Parcel or the Cropsey Parcel, other than to Cropsey Owner and Nursing Home Owner, their respective heirs, distributees, successors and assigns, and any mortgagee of either the Nursing Home Owner's Parcel or the Cropsey Parcel which may become a "mortgagee-in-possession," a purchaser who acquires title to the Nursing Home Owner's Parcel or the Cropsey Parcel through a foreclosure proceeding or a "deed in lieu of foreclosure" or their respective heirs, distributees, successors and assigns, except as otherwise specifically provided herein. The parties hereto further acknowledge and agree that nothing herein contained 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 construction upon the land of any other party, except as specifically provided herein and any separate agreement that may be entered into by or among any of the parties hereto. Notwithstanding the foregoing, the provisions of Section 8(a) of this Agreement relating to the naming of additional insureds shall inure to the benefit of any mortgagee of the Cropsey Parcel or the Nursing Home Owner's Parcel, as the case may be.

13. **Binding Effect**. All of the grants, interests, easements, covenants, agreements and conditions contained in this Agreement:

(a) shall run with the lands and buildings affected and the parties' respective interests therein;

(b) shall inure to the benefit of and be binding upon every party having any right, title or interest therein or any part thereof and the heirs, distributees, successors and assigns of any such party, and any mortgagee of such party which may become a "mortgagee-in-possession", a purchaser who acquires title to the Nursing Home Owner's Parcel or the Cropsey Parcel through a foreclosure proceeding or a "deed in lieu of foreclosure" or their respective heirs, distributees, successors and assigns;

(c) shall, to the extent rights hereunder 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 as provided under any such mortgage or documents ancillary thereto; and

(d) shall bind any third party who shall acquire any interest whatsoever in the Cropsey Parcel or the Nursing Home Owner's Parcel, whether from a party hereto or its heirs, legal representatives, successors or assigns, and such third party's interest shall be subordinate to the provisions of this Agreement as if such third party had been a signatory to this Agreement.

14. Effect of Breach. No breach of this Agreement by any parties hereto shall have any effect on the treatment of the Merged Zoning Lot as one zoning lot for purposes of the Zoning Resolution, and the Merged Zoning Lot shall be treated as one zoning lot.

15. Breach Shall Not Defeat Mortgage. A breach of any of the terms, conditions, covenants, or restrictions of this Agreement shall not defeat or render invalid the lien of any mortgage made for value which encumbers either the Nursing Home Owner's Parcel or the Cropsey Parcel, but such terms, conditions, covenants or restrictions shall be binding upon and effective against any person who becomes an owner of either the Nursing Home Owner's Parcel or the Cropsey Parcel by acquiring title thereto or any portion thereof by foreclosure, trustee's sale or otherwise.

16. Further Assurances. Cropsey Owner and Nursing Home Owner each agree to execute, acknowledge and deliver such further instruments, and take such other or further actions as may be reasonably required in order to carry out and effectuate the intent and purpose of this

Agreement, or to confirm or perfect any right to be created or transferred hereunder, all at the sole cost and expense of the party requesting such further assurances.

17. **Remedies.** In the event of any breach or threatened breach of this Agreement by any party hereto, the other party shall have the right to any remedy available at law or in equity, including but not limited to injunctive relief and specific performance.

18. **Limitation of Liability.** Notwithstanding anything to the contrary contained herein, each party hereto shall look only to the other party's then estate in the Cropsey Parcel or the Nursing Home Owner's Parcel, as the case may be, including insurance proceeds if applicable, for the satisfaction of their respective remedies, and no other property or assets of the other party or its principals, officers, directors, trustees, members and partners disclosed or undisclosed, shall be subject to levy, execution or other enforcement procedure for the satisfaction of the first party's remedies hereunder.

19. **Notices.**

(a) Except as may be otherwise expressly provided in this Agreement, any bills, statements, notices, demands, requests, approvals, consents or other communications given or required to be given under or in connection with this Agreement ("Notices") shall be effective only if (i) in writing, (ii) (A) sent by United States registered or certified mail, return receipt requested, postage prepaid; or (B) delivered by hand; or (C) sent by nationally recognized overnight courier services, and (iii) addressed as follows:

To Cropsey Owner:	Cropsey Partners LLC 34-28 Collins Place Flushing, NY 11354 Attention: Alex Lu, Esq. E-mail: a.lu@wlgroupconstruction.com
with a copy to:	Sheldon Lobel, P.C. 18 East 41st Street, 5th Floor New York, New York 10017 Attention: Richard Lobel, Esq. E-mail: notice@sheldonlobelpc.com
To Nursing Home Owner:	We Care II LLC 2340 Cropsey Avenue

Brooklyn, New York 11214
Attention: [redacted]
E-mail: [redacted]

with a copy to: Silverman Shin & Byrne PLLC
Wall Street Plaza
88 Pine Street, 22nd Floor
New York, New York 10005
Attention: Samuel J. Reiser, Esq.
Email: sreiser@silverfirm.com

(b) Each Notice shall be deemed to have been rendered or given (i) on the date delivered, if delivered by hand, (ii) on the next business day, if sent by nationally recognized overnight courier, or (iii) on the date which is three (3) business days after mailing, if mailed as provided in this Section 19. Either party may at any time change the address for Notices to such party by giving a Notice as aforesaid. A Notice may be given by either party or such party's attorney.

20. Mortgagee Notice. All notices, demands, consents, approvals, requests or other communications which may be given by any party (the "Notifying Party") pursuant to, under or by virtue of this Agreement shall, in the event either the Cropsey Parcel or the Nursing Home Owner's Parcel is encumbered by a mortgage (a "Mortgage"), also be sent to the mortgagee thereunder (the "Mortgagee"), provided the Notifying Party has been previously given notice that either the Cropsey Parcel or the Nursing Home Owner's Parcel, as the case may be, is encumbered by a Mortgage and the address for notices to such Mortgagee. All notices under this Section 20 shall be given in the same manner as provided in Section 19 of this Agreement. In the event that any Notice shall be given by a Notifying Party of a Violation a Mortgagee of the Cropsey Parcel or the Nursing Home Owner's Parcel, as the case may be, shall have the same rights to remedy or cure such Violation as the Notifying Party. Such remedy or cure performed by a Mortgagee shall be performed in accordance with, and pursuant to, the provisions of Section 8 of this Agreement.

21. No Oral Agreements; Integration. Except as stated in this Agreement, this Agreement contains all the promises, agreements, conditions, inducements and understandings between the parties relative to the matters stated herein and therein, and there are no promises, agreements, conditions, understandings, inducements, warranties or representations, expressed or

implied, between the parties other than as set forth herein and therein. This Agreement constitutes the entire agreement between the parties pertaining to the subject matter hereof and supersedes all prior agreements and understandings of the parties in connection herewith, other than with respect to any agreement between the parties hereto either (i) executed and delivered simultaneously with this Agreement, and/or (ii) which, implicitly or explicitly, by its terms survives the execution of this Agreement and/or the closing thereof. This Agreement may not be modified, amended or terminated except by an instrument in writing signed by the parties hereto, except that any party in interest to any other parcels merged with the Merged Zoning Lot in accordance with this Agreement or an amendment, thereto, shall be deemed to be bound by the provisions of this Agreement upon the execution of a document to that effect between Nursing Home Owner or Cropsey Owner, as the case may be, and such party only; provided, however, in the event the Cropsey Parcel or the Nursing Home Owner's Parcel or any other parcel merged with the Merged Zoning Lot is encumbered by a mortgage, and the mortgagee thereunder reasonably requests a modification or amendment to this Agreement which does not materially increase the obligations or decrease the rights of the parties hereunder, the parties agree to amend or modify this Agreement accordingly.

22. **Estoppel Certificates.** Whenever requested by a party, the other party shall within twenty (20) Business Days thereafter furnish to the requesting party a written certificate setting forth: (i) whether this Agreement is in full force and effect; (ii) the extent to which this Agreement has been assigned, modified or amended by any instrument, whether or not of record (and if it has, then stating the nature thereof); (iii) whether the other party has served any written notice of default under this Agreement, which default remains uncured; (iv) that the certificate may be relied upon by the requesting party, a bona fide purchaser for value or the requesting party's mortgagee; and (v) that, to the best of its knowledge, there exists no state of facts which, with the giving of notice, the passage of time, or both, would constitute a default by the requesting party under this Agreement. Such certificate shall act as a waiver of any claim by the party furnishing such certificate to the extent such claim is based upon facts which are contrary to those asserted in the certificate but only to the extent the claim is asserted against a bona fide encumbrancer or purchaser for value without knowledge of facts contrary to those contained in the certificate and who has acted in reasonable reliance upon the certificate. Such certificate shall in no event subject the party

furnishing it to any liability whatsoever (except for fraud), notwithstanding the negligent or inadvertent failure of such party to disclose correct or relevant information.

23. **Recording.** Cropsey Owner shall, at its sole cost and expense, record this Agreement in the Office of the City Register for Kings County against each parcel constituting the Merged Zoning Lot.

24. **Governing Law; Jurisdiction.**

(a) This Agreement shall be governed by, and construed in all respects in accordance with, the internal laws of the State of New York (without giving effect to New York's principles of conflicts of law).

(b) Each party hereby irrevocably submits to the exclusive jurisdiction of any New York State or Federal court sitting in the Borough of Brooklyn, City of New York over any suit, action or proceeding commenced by or on behalf of any party hereto arising out of, or relating to, this Agreement. To the extent permitted by applicable law, Cropsey Owner and Nursing Home Owner hereby waive trial by jury in any action or proceeding, and with respect to any claim asserted in any such action or proceeding, brought by either of the parties against the other on any matter whatsoever arising out of or in any way connected with this Agreement, the relationship of Cropsey Owner and Nursing Home Owner, any claim of injury or damage, or any emergency or other statutory remedy with respect thereto. Cropsey Owner and Nursing Home Owner each hereby agree and consent that, in addition to any methods of service of process provided for under applicable law, all service of process in any such suit, action or proceeding in any New York State or Federal court sitting in the Borough of Brooklyn, City of New York may be made by certified or registered mail, return receipt requested, directed to such party at the address indicated in Section 19 of this Agreement, and service so made shall be complete three (3) days after the same shall have been mailed.

25. **Non-Waiver of Performance.** Any failure by a party hereto (collectively and/or individually referred to herein as the "non-waiving party") to insist upon the strict performance by the other party hereto of any of the provisions of this Agreement shall not be deemed a waiver of any of the provisions hereof, and the nonwaiving 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.

26. Pronouns, etc. 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. 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.

27. Counterparts. This Agreement may be executed in one or more counterparts, each of which when so executed and delivered shall be deemed an original, but all of which taken together shall be construed as and shall constitute but one and the same instrument.

28. Severability. If any term of this Agreement or the application thereof to any person or circumstance shall to any extent be invalid or unenforceable, the remainder of this Agreement, or the application of such term or provision to persons or circumstances other than those as to which it is 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, with the parties hereto covenanting nonetheless to negotiate in good faith, in order to agree upon the terms of a mutually satisfactory provision to be substituted for the term or provision which is void or unenforceable.

29. Captions; Headings. The captions, paragraph headings, titles and sections of this Agreement are inserted for convenience only and shall not in any way affect the meaning or construction of any provision of this Agreement.

30. Exhibits and Schedules. Each of the exhibits and schedules referred to herein and attached hereto is incorporated herein by this reference.

[SIGNATURE PAGES FOLLOW]

IN WITNESS WHEREOF, the parties hereto have executed and delivered this Agreement as of the day and year first above written.

CROPSEY OWNER:

CROPSEY PARTNERS LLC:

By: _____
Name: Tony Wang
Title: Authorized Signatory

STATE OF NEW YORK)
) ss.:
COUNTY OF Queens)

On the 16th day of October, 2020, before me, the undersigned, a Notary Public in and for said State, personally appeared Tony Wang, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his capacity, and that by his signature on the instrument, the individual or the person upon behalf of which the individual acted, executed the instrument.

_____
Notary Public

Amy Wang
NOTARY PUBLIC, STATE OF NEW YORK
Registration No. 01WA6373061
Qualified in Nassau County
Commission Expires April 02, 2022

IN WITNESS WHEREOF, the parties hereto have executed and delivered this Agreement as of the day and year first above written.

NURSING HOME OWNER:

WE CARE II LLC:

By: _____
Olga Lipschitz, Managing Member

STATE OF NEW YORK)
) ss.:
COUNTY OF KINGS)

On the 16 day of October, 2020, before me, the undersigned, a Notary Public in and for said State, personally appeared OLGA LIPSCHITZ, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his capacity, and that by his signature on the instrument, the individual or the person upon behalf of which the individual acted, executed the instrument.

_____
Notary Public

CHAIM B. WECHSLER
NOTARY PUBLIC, State of New York
No. 01-WE6080506
Qualified in Kings County
Commission Expires Sept. 16, 2022
10/16/20

EXHIBIT "A"

Legal Description of Cropsey Land

[Block 6471, Lot 109]

ALL that certain plot, piece or parcel of land situate, lying and being in the Borough of Brooklyn, County of Kings, City and State of New York, being more particularly bounded and described as follows:

BEGINNING at a point on the southwesterly side of Cropsey Avenue (120 feet wide) distant 657.80 feet southeast from the corner formed by the intersection of the southwesterly side of Cropsey Avenue and the southeasterly side of Bay Parkway;

RUNNING THENCE southwesterly along a line forming an interior angle of 94 degrees 39 minutes 35 seconds with the southwesterly side of Cropsey Avenue, 201.32 feet to the northeasterly side of Shore Parkway;

THENCE southeasterly along the northeasterly side of Shore Parkway 236.85 feet (actual) 236.69 feet (tax map);

THENCE northeasterly at right angles to the northeasterly side of Shore Parkway 200.65 feet to the southwesterly side of Cropsey Avenue;

THENCE northwesterly along the southwesterly side of Cropsey Avenue 220.50 feet to the point or place of BEGINNING.

EXHIBIT "B"

Legal Description of Nursing Home Owner's Land

[Block 6925, Lot 55]

ALL that certain plot, piece or parcel of land situate, lying and being in the Borough of Brooklyn, County of Kings, City and State of New York, being more particularly bounded and described as follows:

BEGINNING at a point on the southwesterly side of Cropsey Avenue (120 feet wide) distant 213 feet 3 ¼ inches northwesterly from the intersection of the southwesterly side of Cropsey Avenue with the northwesterly side of 24th Avenue, and which point of beginning is where the said southwesterly side of Cropsey Avenue is intersected by the northwesterly boundary of land now or formerly of Harmon W. Cropsey;

RUNNING THENCE southwesterly along said land and forming an interior angle of 80 degrees 52 minutes and 4 seconds with the northwesterly side of Cropsey Avenue, 203 feet 2-5/8 inches to the northeasterly side of Shore Parkway;

THENCE northwesterly along the northeasterly side of Shore Parkway 172 feet 11 inches;

THENCE northeasterly at right angles to the northeasterly Shore Parkway, 200 feet 7 ¾ inches to the southwesterly side of Cropsey Avenue;

THENCE southeasterly along the southwesterly side of Cropsey Avenue , 205 feet 1-5.8 inches to the point or place of BEGINNING.