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

THE 189 PROSPECT PLACE CONDOMINIUM

189 Prospect Place
Brooklyn, New York 11238
Kings County

2 Residential Units	**$7,750,000.00**
TOTAL OFFERING	**$7,750,000.00**

SPONSOR
PROSPECT PLACE RESIDENCE, LLC
115 W. 30TH STREET, SUITE 709
NEW YORK, NEW YORK 10001

SELLING AGENT
COMPASS RE, LLC, D/B/A COMPASS
111 5TH AVENUE
NEW YORK, NEW YORK 10003

SPONSOR'S ATTORNEY
D'Agostino, Lederman, Landesman, Rivera & Miraglia, LLP
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New York, New York 10016

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

FILE NUMBER CD 22-0223

THIS PLAN CONTAINS SPECIAL RISKS TO PURCHASERS. SEE PAGE 1

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

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SPECIAL RISKS

1. CONTROL OF MANAGEMENT BY SPONSOR

The Sponsor has the right to maintain a majority of the 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 or until three years after the first closing, whichever occurs sooner. There is no limit on the period of time it may take Sponsor to convey all the Residential Units in the Condominium. 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 a majority of the Members of the Board of Managers before the last Residential Unit is closed. There is no provision in the By-Laws that requires that a majority of the Members of the Board of Managers be owner occupants who or members or an owner-occupant’s household who are unrelated to the Sponsor and its principal 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.

2. SPONSOR’S RIGHT TO LEASE UNITS

Sponsor is reserving the unconditional right to rent rather than sell Units after the plan has been consummated. Because Sponsor is not limiting the conditions under which it will rent rather than sell Units, there is no commitment to sell more Units than the fifteen percent (15%) necessary to declare the Plan effective and owner-occupants may never gain effective control and management of the Condominium. It should be noted that Sponsor cannot rent Units to individuals other than Purchasers under any allowable interim leases before consummation of the offering. If, prior to consummation, Sponsor rents any residential Unit (or portion thereof) to any person other than an interim lessee, Sponsor is obligated to abandon the offering plan in accordance with the provisions of 13 N.Y.C.R.R. §§ 20.1(l)(2) and 20.5(g).It should be noted that only the sales of the Residential Units in the condominium will be counted towards effectiveness.

Sponsor intends to offer Unsold Residential Units for sale both to Purchasers for personal occupancy as well as to those who are purchasing for investment or resale. Purchasers for investment or resale may, in turn, rent such Residential Units and accordingly, such Residential Units will not be used for the personal occupancy of the owner thereof. As a result, some and possibly many Residential Units may be occupied by renters instead of Residential Unit Owners. Since the Condominium Board does not have the right to approve or disapprove potential Purchasers of Residential Units, the Condominium Board is unable to limit the number of Purchasers who purchase Residential Units for investment

or resale rather than for personal occupancy and there may always be a substantial percentage of Residential Unit Owners who are not occupants. It is possible that those Residential Unit Owners who occupy their Residential Units may have different interests than those Residential Unit Owners who purchased such Residential Units as an investment.

Sponsor has obtained construction loan financing from EM ADMINISTRATION, LLC, 91 Fifth Avenue, 5th Floor, New York, New York 10003. The mortgage financing is in the approximate amount of $4,500,000.00. If this mortgage financing is not satisfied at or prior to the closing of the first unit, at the time of conveyance of the first unit the 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. In order to release a Unit, Sponsor must make a principal reduction equal to 85% of the gross contract sales price of the Unit. If the terms of the financing as they apply to the Sponsor's obligation to market the Units for sale, including any minimum number or percentage of Units which must be under contract, the existence of either a minimum release price set by the lender or a required minimum payment per sale which must be made to the lender in order for the lender to release its lien from the Unit being sold, and limits or requirements imposed by the lender for Sponsor to rent rather than sell under specified market conditions change, Sponsor will file an amendment to the offering plan to disclose such financing changes as well as disclose such terms.

3. SPONSOR HAS THE RIGHT TO SELL UNITS FOR INVESTMENT OR RESALE

The Sponsor has the right to sell Units to Purchasers for investment or for resale. It is possible that certain Residential Unit Owners will not be residents of the Condominium. A Purchaser may be acquiring a Unit that has been previously occupied, but such Unit will be delivered at Closing free and clear of all leases and tenancies, except as may otherwise be agreed to in writing by the parties. (See the Section of the Plan entitled "Description of Property and Improvements" and "Rights and Obligations of Unit Owners and the Board of Managers" for details.)

4. MATERIALS, WORKMANSHIP, ETC.

All Condominium Units and General and Limited Common Elements offered pursuant to this Offering Plan are sold subject to completion of the work specified in the Architect's Report. The Sponsor is obligated to obtain Final Certificates of Occupancy for the Condominium Building. (See the Section of the Plan entitled "Description of Property and Improvements").

5. WARRANTIES

In view of the fact the Condominium will consist of a Building containing less than five (5) stories the Housing Merchant Implied Warranty Law contained in Article 36-B of the General Business Law is applicable. General Business Law §777, the Housing Merchant Implied Warranty Law is applicable to Condominium Units in buildings which are five stories and less. The Housing Merchant Implied Warranty Law applies, however, Sponsor

elects to exclude the Housing Merchant Implied Warranty in favor of a Limited Warranty as set forth in this Offering Plan.

Certain of the limitations contained in the Limited Warranty are noted as follows: the Limited Warranty provides coverage for the first residential Unit buyer only; Sponsor's liability with regard to items set forth in the Limited Warranty only is limited to ten percent (10%) of the purchase price, exclusive of all options; incidental, special, indirect consequential or other similar damages are excluded; and detailed procedures must be followed for giving notice of a warranty claim to the Sponsor, and for commencing a lawsuit against Sponsor. Despite the 10% limitation, the Sponsor's obligation, regardless of any limitations in the warranty or in this Offering Plan, is to construct the premises in accordance with all applicable codes, 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. Purchasers are hereby referred to Section 8 of the copy of the Limited Warranty attached to the Purchase Agreement included in the Plan for the Step-by-Step Claims Procedure for making claims. (See the Section of the Plan entitled "Housing Merchant Warrant" for details.)

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

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 immaterial 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 90° 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.

Neither Sponsor or principals of Sponsor are aware of any moisture and microorganisms in the units, the building or the property. Neither Sponsor or principals of Sponsor are aware of any radon in the units, the building or the property or any other contaminant or pollutant in the environment within or around the units, the building or the property. Concentrations of radon released from soil or chemicals released from household furnishings, appliances, mechanical equipment, personal possessions, or building materials may, at certain levels, create health hazards and/or other irritant effects such as, without limitation to, skin irritation, respiratory problems and allergic reactions. Because Microorganisms and radon occur naturally in the environment, Sponsor cannot eliminate the possibility that radon may be present or that Microorganisms may grow in, on, or about the Building. Purchaser may minimize these effects by proper utilization and maintenance of heating, cooling, dehumidification, or ventilation equipment, interior maintenance and cleaning, and exterior maintenance such as, but not limited to, proper grading, landscaping, painting, and caulking.

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 applicable codes and filed plans and specifications.

6. CERTIFICATE OF OCCUPANCY

Sponsor has applied with the New York City Department of Buildings under an Alteration Application permit which includes new electrical, new plumbing. The building on which the condominium is located is an existing building. Existing building elements that will remain include foundation, structural steel frame, cellar concrete floor slabs, exterior brick and stucco. An Alteration Application is a building alteration that requires a new Certificate of Occupancy that requires construction, plumbing and electrical all receiving final signoffs. 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 and it may result in the issuance of a violation and/or fines from the DOB. 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 (2) 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.

Buyers are advised to visit the DOB website for further recommendations when purchasing a unit in a building that does not have a FCO. A Factsheet on Certificates of Occupancy is available on the DOB website at: http://nyc.gov/html/dob/downloads/pdf/co_factsheet.pdf.

7. CLOSING DATE AND ADJOURNMENTS

Purchaser may adjourn the Closing date which is set forth in the contract one time for an adjourned period of up to 15 days. If the Purchaser adjourns the Closing as permitted herein, then the adjourned date is made "TIME OF THE ESSENCE". This means that the Purchaser must close by the adjourned date. In the event that Purchaser does not close on the adjourned date, Purchaser may risk the loss of his or her Down Payment. (See the Sections of the Plan entitled “Procedure to Purchase” and “Purchase Agreement” for details.) Purchasers will be required to pay an additional fee of $750.00 to Sponsor's Closing attorneys if Purchaser does not close title to his or her Unit on the date stated in the notice of Closing because such Purchaser has not complied with the terms of the executed Purchase Agreement (See the Section of the Plan entitled “Terms of Sale” for details). If Purchaser fails for any reason to close title to the Unit on the Scheduled Closing Date and Sponsor elects not to cancel the Purchase Agreement as a result of such default: (a) the Closing apportionments described in the Section of the Plan entitled “Closing Costs and Adjustments” will be made as of midnight of the day preceding the Scheduled Closing Date, regardless of when the actual Closing occurs (“Actual Closing Date”), and (b) Purchaser will be required to pay to Sponsor, as a reimbursement of Sponsor’s higher carrying costs for the Unit by virtue of the delay, and in addition to the other payments made to Sponsor under the Purchase Agreement and the Plan, an amount equal to 0.0.400% (or approx. 16.00% annually) of the Purchase Price of the Unit per day commencing with the Schedule Closing Date to the Actual Closing Date. Sponsor must provide a Purchaser with a written demand for payment after default at least 30 days before forfeiture of the down payment may be declared. (See the Section of the Plan entitled “Procedure to Purchaser” for details.)

8. COSTS FOR SPONSOR’S ATTORNEY’S FEES TO BE PAID BY PURCHASER.

Purchaser shall pay the fee of Sponsor's Closing attorneys in the amount of $3,500.00 per Unit at the time of Closing for document preparation fees for preparation of Closing documents and for attendance by Sponsor's counsel at the Closing. If a Closing takes place, at the request of the Purchaser, at any location other than the office of Sponsor's attorney, Purchaser shall pay to Sponsor's attorney (in addition to the fee set forth above), an attendance travel fee in the sum of $750.00 provided that the Closing is held in the City of New York or Nassau County. Sponsor and Sponsor's counsel are not required to attend a Closing at any location other than in the City of New York or Nassau County. In the event that a Closing is adjourned with Sponsor's consent, at the request of the 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 $750.00. There will be a fee charged of $500.00 for the preparation by Sponsor's counsel of E-tax forms, which are required for the ACRIS recording of the transfer documents.

9. CONTRIBUTIONS TO WORKING CAPTIAL FUND

At the time of Closing, each Purchaser will be required to pay an amount equal to two months' Common Charges then in effect for the Unit pursuant to the Budget in accordance with Schedule A hereto, as the same may be amended from time to time which shall be paid into the Working Capital Fund of the Condominium. The Working Capital fund may not be used to pay Common Expenses of the Condominium during the time that the Sponsor remains in control of the Board of Managers. (See the Section of the Plan entitled "Unit Closing Costs and Adjustments" and "Working Capital Fund" for details.)

10. BONDING BY SPONSOR

No bond or other security has been posted to secure Sponsor's obligations under this Plan or to complete construction of the Building or other obligations under the Plan including the obligation to pay Common Charges with respect to unsold Units. (See the Section of the Plan entitled "Rights and Obligations of the Sponsor" for details.)

11. SPONSOR DECLARING PLAN EFFECTIVE

Pursuant to existing law and regulation, the Sponsor may declare the Condominium Plan effective with executed Purchase Agreements for a minimum of fifteen (15%) percent (15% x 2 = 1 Residential Unit) of the Units in the Building. It should be noted that only the sales of the Residential Units in the condominium will be counted towards effectiveness. Notwithstanding the fact that not all purchasers used for purposes of declaring the plan effective may actually close, sponsor must re-declare the plan effective in order to consummate the offering plan in accordance with 13 NYCRR § 20.1(c)(6). If all purchase agreements are either rescinded or terminated prior to the date of the first unit closing, regardless of whether the condominium declaration has been recorded, sponsor must re-declare the offering plan effective.
(See the Section of the Plan entitled "Effective Date of the Plan" for details.)

12. LENDER INFORMATION REGARDING CONDOMINIUMS IN GENERAL

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 in the Building or group of Building be sold before the lender will consider making a loan. Thus, it may be possible for a Purchaser to experience difficulty obtaining a loan in the Building or group of Buildings where the Sponsor or holder of unsold shares has not sold a substantial percentage of apartments in the Building or group of Buildings, which in some cases may be as high as 70%. Moreover, some lenders will not provide financing in a Building or group of Buildings where an investor other than the original Sponsor has an ownership interest of 10% of more. It also may be difficult for a Purchaser to resell an apartment if prospective buyers are unable to obtain financing due to the same minimum sales and investor ownership restrictions.

13. RESERVE FUND

Federal National Mortgage Association ("FNMA") and Federal Housing Authority ("FHA") have certain guidelines for new construction Condominiums for which they seek evidence of compliance as a condition of approving financing for loans to individual Purchasers that are insured by or assigned to them. To facilitate Purchasers obtaining such financing, beginning on the date the Common Charges are first collected, a special line item will be imposed to be contributed to a reserve fund to be used for capital repairs and replacements of the General Common Elements such as roofs, sidewalks and the like. This amount constitutes at least 10.00% of the projected operating expenses for the First Year's Budget. This amount may change in future years based on the results of a reserve fund study conducted by the Condominium, changes in FNMA or FHA guidelines, or Board action.

Special Note re: Closing Adjustments: At Closing, the Sponsor will adjust with the Condominium certain ongoing costs that have been prepaid by the Sponsor for the First Year of Condominium Operation, such as insurance for the Condominium. The Condominium will reimburse the Sponsor for net adjustments in favor of the Sponsor from the Condominium Working Capital Fund.

14. ESCROW OF PURCHASERS FUNDS

All funds received from Purchasers whether in the form of checks, drafts, money orders, wire transfers, or other instruments which identify the payor, shall be made payable to or endorsed by the Purchaser to the order of the "D'Agostino, Lederman, Landesman, Rivera & Miraglia, LLP for 189 PROSPECT PLACE Condominium Master Escrow Account" or something substantially similar. All sums, including Deposits will be placed initially in the non-interest bearing portion of the Master Escrow Account (including Deposits for upgrades or extras ordered by Purchasers) in a bank doing business in the State of New York which account(s) is insured by the Federal Deposit Insurance Corporation ("FDIC") up to $250,000.00 and any funds in excess of $250,000.00 will not be insured. In addition, Purchasers should further note that if Purchasers have accounts at the same bank as sponsor's account that holds escrowed funds, Purchaser funds at the escrow bank factor into the $250,000.00 insurance limit. Each Purchaser is required to deliver a completed and signed Form W-9 (Request for Taxpayer Identification Number) or a Form W-8 (Certificate of Foreign Status) in the forms set forth in Part II to the Plan, to Sponsor at the

time Purchaser tenders the Deposit and the Purchase Agreement. If a Deposit is accompanied by a completed and signed Form W-9 or Form W-8, the Deposit will thereafter be promptly transferred to an individual interest bearing sub-escrow account in the name of Purchaser (except for Deposits for upgrades or extras ordered by Purchasers). If a Purchaser does not deliver the Form W-9 or Form W-8, the Deposit will remain in the non-interest bearing portion of the Master Escrow Account. At such time as the Deposit is released, the Deposit will be transferred from the individual sub-escrow account to the non-interest bearing portion of the Master Escrow Account so that checks may be drawn thereon.

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, such funds may be released from the Escrow Account without the requirements disclosed in Section XII of the Plan 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 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 a refund of all funds paid to the Sponsor for such Extras. See Section XII of the Offering Plan.

The sub-escrow account number and the initial interest rate, if any, will be disclosed to each Purchaser, as appropriate, in a letter from Escrow Agent to each Purchaser sent within 10 business days after the tender of the Deposit.

15. MORTGAGE TAX CREDIT

Sponsor shall, upon the Closing of each Unit, have the right to receive a rebate for mortgage recording taxes already paid, if any, which rebate shall be credited to Sponsor from amounts any Unit Purchaser otherwise would have paid in connection with the recording of a mortgage against his Unit at the time of purchase. (See the Section of the Plan entitled “Unit Closing Costs and Adjustments” for details.)

16. BALCONIES/TERRACES

Balconies and/or terraces may not be used for any type of occupancy including but not limited to dining, sleeping, living room, recreation room, office, storage, etc. To do so may result in a violation against the Building being issued by the New York City Department of Buildings and the Unit Owner will be assessed the monetary penalty resulting from such violation.

17. PURCHASER PAYMENT OF TRANSFER TAXES

While the New York State and New York City Transfer Taxes are customarily paid for by the Sponsor in single family home transactions, the burden of paying such taxes may be modified by contract. As is common with many other Condominium developments in the State of New York, the purchase agreement for this Condominium provides that the Purchaser of a Condominium Unit will be required to pay the New York State and New

York City Transfer Taxes at the Closing. The New York City Department of Finance take the position that where the Purchaser pays the transfer taxes, the amount thereof will be added to the taxable consideration for determining the transfer taxes.

The Purchaser will be responsible for paying the following taxes and fees: The New York State Real Estate Transfer Tax, currently $4.00 for each one thousand dollars ($1,000.00) or fractional portion thereof, of the purchase price plus a $5.00 service charge; if applicable, the New York State Additional Tax ("Mansion Tax") of 1% where the purchase price equals $1 million or more; and the New York City Transfer Tax which is currently 1.00% of the purchase price up to $500,000.00 and 1.425% over $500,000.00 (for example - $1,000.00 or 1,425.00 respectively per $100,000.00 of purchase price). Because the Purchaser, rather than the Sponsor is required to pay the New York State and New York City Transfer taxes, the tax is deemed to be additional consideration and therefore, the price is considered to be 1.014 (for Purchase Price under $500,000.00) or 1.01825 (for price of $500,000.00 and over) times the price of the Unit listed in Schedule A. Purchasers are advised that the New York State Transfer Tax is not grossed up and only the New York City Transfer Tax is grossed up.

Please note the definitional changes made to New York Tax Law Section 1402. Section 1402, as amended by the Budget Bill has changed the definition of residential real Property to include a 1, 2 or 3 family dwelling, an individual condominium unit or a cooperative apartment that is or may be used in whole or in part as a personal residence.

The Transfer and Mansion Taxes are to be paid in the same fashion as the current Transfer and Mansion Taxes.

a) The New York Appellate Court ruled to reinstate Regulation 208, a bill promulgated by the New York State Department of Financial Services that (among other things) limits the ability of title insurance companies to inflate premiums to account for expenses associated with marketing spends. As a result, the fee and mortgage rates for all title insurance policies issued on or after February 15, 2019 have decreased by 5%.

(See the Section of the Plan entitled "Unit Closing Costs and Adjustments for details.)

18. APPLIANCES

Sponsor shall provide a refrigerator, range, hood vent, countertop microwave and dishwasher, one electric washer and one ventless electric dryer to each residential unit, (side by side in Unit 1 and stacked in Unit 2).

19. SPONSOR MAY CONTINUE TO SHOW UNSOLD UNITS TO PROSPECTIVE PURCHASERS

While Units are being offered for sale or lease by the Sponsor or its designees, there will be a greater number of visitors to the Building than would otherwise be the case. No representation or warranty is made and no assurance is given as to when such selling or leasing activity will terminate.

20. UNIT OWNERS MUST NOTIFY BOARD OF MANAGERS AND/OR MANAGING AGENT OF CHILDREN AGE TEN AND UNDER RESIDING IN THE CONDOMINIUM

Each Unit Owner must notify the Managing Agent, or the Board of Managers if there is no Managing Agent, when a child or children ages ten (10) years and under lives or resides, permanently or temporarily in the Condominium Unit. Each Unit Owner must install at the Unit Owner's sole cost and expense the required window guards in all windows of the Unit. The Unit Owner must maintain all window guards installed in the Unit and shall not remove same until permitted by applicable law and in any event, without the written consent of the Managing Agent or the Board of Managers. (See the Section of the Plan entitled "Rights and Obligations of Unit Owners and the Board of Managers" for details.)

21. INCREASE OR DECREASE IN COMMON INTEREST

The Percentage of Common Interest of each of the Residential 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.

Unless an affected Purchaser consents, no material change will be made in Unit size, layout of Common Interest if a purchase agreement have been executed and delivered to the Sponsor for that Unit and the Purchaser is not in default.

22. MEASUREMENTS OF INTERIOR OF UNIT

It is a special risk of this Offering Plan that the approximate Square Footage of a Unit set forth in column numbered (3) of Schedule A is a gross square footage of the Unit. For a Unit located on a floor with multiple Units, the approximate gross square footage is obtained by measuring the floor area of the Unit on one or more floors, horizontally from the exterior side of the exterior walls at the Building or at the exterior face of aluminum frames and aluminum panels, or the exterior side of windows (concrete, brick and/or masonry columns, mechanical pipes, shafts, shaft ways, chases, chase ways, and conduits are not deducted) to the centerline of the partitions separating one Unit from another Unit, or the outside face of the interior walls and partitions separating a Unit from public corridors, stairs, the mechanical equipment spaces or any Common Elements not within a Unit. For a Unit located on a floor where it is the only Unit, the approximate gross square footage is obtained by measuring the floor area of the Unit on one or more floors,

horizontally from the exterior side of the exterior walls at the Building (concrete, brick and/or masonry columns, mechanical pipes, shafts, shaft ways, chases, chase ways, and conduits, public corridors, stairs, the mechanical equipment spaces or any Common Elements within a Unit, if any, are not deducted) to the exterior side of the exterior walls or at the exterior face of aluminum frames and aluminum panels, or the exterior side of windows at the Building. Notwithstanding the foregoing, the mechanical closet at the basement level, which cannot be accessed from Unit 1, has been deducted from the approximate gross square footage of Unit 1. Each Unit consists of the area measured vertically on each floor of the Building, if applicable, from the top of the floor slab below (located under the finished flooring and subfloor materials) to the underside of the floor slab above. The gross square footage of a Unit set forth above, is greater than the Approximate Square Footage of a Unit measured by using the legal definition of the Unit which appears in the Declaration of the Condominium in Part II of the Plan. Outdoor floor areas of terraces and/or balconies appurtenant to a Unit are not included in the Unit's floor areas. As is customary in New York City, these gross square footages set forth in Schedule A substantially exceed the useable floor area of each Unit.

Exterior terrace, yard and/or balcony areas are measured from the exterior face of the Unit to the exterior face of the terrace and/or balcony walls. Any floor layout, plan or sketch shown to a prospective Purchaser is only an approximation of the square foot area and layout of the Unit in question. However, any material change will be set forth in an amendment to the Plan, and no material adverse change will be made in the size, configuration, or layout of a Unit for which a Purchase Agreement has been countersigned by Sponsor and returned to the Purchaser unless the same is dictated by construction conditions at the Property, and in such event, Sponsor will, in the amendment disclosing such change and delivered to Purchasers, offer the affected Purchaser(s) the right, for at least fifteen (15) days, to rescind their Purchase Agreements and receive a refund of their Down Payments, together with all interest earned thereon.

Further, please note that the ceiling heights for the Units and/or Common Elements as set forth in the "Description of Property and Building Specifications" in Part II of the Offering Plan are approximate and may vary in certain areas due to field conditions at the Property. Notwithstanding the foregoing, material variations in ceiling heights of a Unit will not be made unless an affected Purchaser provides a written consent to such variations.

23. BOARD OF MANAGERS PERMISSION REQUIRED FOR USE OF CONDOMINIUM UNITS BY GUESTS.

A Unit Owner may not permit a guest to use the Unit for more than seven consecutive nights in the absence of the Unit Owner without the express written consent of the Board of Managers.

24. FOREIGN GOVERNMENT PURCHASERS OR RESIDENT REPRESENTATIVES FROM A FOREIGN GOVERNMENT MUST WAIVE IMMUNITY.

Any Purchaser that is a foreign government, a resident representative of a foreign government or other person or entity otherwise entitled to the immunities from suit

enjoyed by a foreign government (examples are diplomatic immunity or sovereign immunity) shall be required to expressly and voluntarily waive such immunity and consent to any suit, action or proceeding arising out of or relating to the Purchase Agreement, the Condominium Documents or this Offering Plan being brought in any State or Federal Court in the State of New York. Any such Purchaser and any other Purchaser who is not a resident of New York State shall designate and authorize a lawful agent to receive process. (See the Section of the Plan entitled "Procedure to Purchase" and "Purchase Agreement" for details.)

25. INSURANCE

After the Closing of Title to a Unit, a Unit Owner will be responsible for maintenance and repairs inside of the Condominium Unit, for areas which are limited common element to the Condominium Unit and for any equipment which is exclusively used by the Condominium owner, such as items which services only the individual Condominium Unit. The Unit Owner will be responsible for obtaining and maintaining casualty insurance with respect to the fixtures, equipment, appliances and personal property situated within the Unit , as well as liability insurance with respect to occurrences in or about the Unit and any Parking Space licensed by a Unit Owner. The Condominium Board, through Common Charges will be solely responsible for maintaining casualty and liability insurance with respect to the Common Elements, in accordance with the provisions of the By-Laws. A person in possession who is not an owner cannot insure the unit since he or she has no ownership interest, and the unit cannot be doubly insured. Therefore, a person who takes possession prior to closing assumes the risk of loss not covered by insurance.

26. INDEMNIFCATION OF BOARD OF MANAGERS BY UNITS OWNERS

As a customary element of Condominium operations, Unit Owners are obligated to severally indemnify the members of the Board of Managers and the officers of the Condominium against any liability or claims except those arising out of the bad faith or willful misconduct of the members of the Board of Managers or the officers of the Condominium, but the liability of any Unit Owner on account of such indemnification is limited to the aggregate Common Interest of all Unit Owners. However, Purchasers should note that the Condominium is separately insured against most potential risks and that the Condominium Budget includes Directors and Officers liability insurance covering most good-faith actions of Board members and officers. It is recommended that the Condominium maintain all such coverage as part of its common expenses.

27. OPTION OF SPONSOR TO PAY ALL EXPENSES OF OPERATION IN LIEU OF COMMON CHARGES

Sponsor is reserving the right to delay the collection of Common Charges until such time into the future. During any such period of delay, 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 and shall have financial statements prepared as required by the New York State Department of Law during any delay period. Such expenses shall not include individual unit owner expenses such as real estate taxes, utility charges, etc. Upon commencement of collection of Common Charges, there will not be an assessment for any item in the approved budget for the

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

28. ASSIGNMENT OR TRANSFER OF PURCHASE AGREEMENT

Purchaser does not have the right to assign thier Purchase Agreement without the prior written consent of Sponsor, which consent may be unreasonably withheld or delayed. Any purported assignment by Purchaser in violation of this Agreement will be voidable at the option of Sponsor. Sponsor's refusal to consent to an assignment will not entitle Purchaser to cancel this Agreement or give rise to any claim for damages against Sponsor. In connection with the assignment of Purchase Agreements the sponsor and its agents will not discriminate against any person on the basis of race, creed, color, national origin, sex, age, disability, marital status or other grounds prohibited by law. If Sponsor, in its sole discretion, consents to a Purchaser's request for an assignment of this Agreement, or for the addition, deletion or substitution of names on this Agreement, then Purchaser shall have such right, provided that (i) Purchaser designates such assignee at least 10 business days prior to the Closing Date; (ii) (ii) the Closing is not delayed as a result of such assignment , (iii) the assignee of this Agreement assumes in writing, by an instrument prepared by Attorney for Sponsor, the obligations of Purchaser under this Agreement and (iv) the assignment is made without consideration. Any purported assignment by Purchaser in violation of this Agreement shall be a default by Purchaser, entitling Sponsor to the default remedies set forth in this Agreement, and shall be voidable at the option of Sponsor.

29. NO ADVERTISING

Prior to Closing of Title to a Residential Unit, the Purchase Agreement prohibits Purchaser from listing the Residential Unit for resale or rental with any broker or placing or authorizing any listing in any brokers listing system or other listing service or from advertising or otherwise offering, promoting, or publicizing the availability of the Residential Unit for sale or rental, without Sponsor's prior written consent, which consent may be unreasonably withheld or delayed in Sponsor's sole and absolute discretion. Any listing of the Residential Unit for sale or rental and/or advertising by Purchaser in violation of the terms of the Plan will be deemed a material default under the Purchase Agreement, and Sponsor may, at its option, cancel the Purchase Agreement and retain, as liquidated damages, the entire Deposit made by Purchaser, together with interest earned thereon.

30. FIRST UNIT CLOSING DATE / OFFER OF RESCISSION

The Sponsor anticipates that the first Closing of a Unit will occur by January 1, 2024. Purchasers will be offered a right of rescission if: (1) the actual date of Closing of title to the first Unit; or (2) the projected date of Closing of title to the first Unit occurs later than December 31, 2024, twelve months after the projected date for the first Closing. If the Plan is amended to provide for a later projected date for the first Closing, Purchasers will be entitled to an offer of rescission if the first Closing occurs more than 12 months beyond that amended later date. Purchasers will have at least 15 days from presentation of an offer to rescission within which to elect to rescind.

However, if the first Unit Closing occurs before December 31, 2024, the Sponsor may schedule the Closings of title to other Units significantly later than such date. Unless 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 Unit will occur by any date certain. Purchasers who enter into a purchase agreement after the offering plan has been amended date would be entitled to an offer or rescission if the first closing occurs more than 12 months beyond that amended later date.

PROSPECTIVE PURCHASERS SHOULD THEREFORE CAREFULLY CONSIDER SUCH RISKS IN THEIR DETERMINATION AS TO WHETHER TO PURCHASE A UNIT.

31. PURCHASE IS NOT CONDITIONED UPON MORTGAGE FINANCING

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

32. ALTERATIONS

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.

33. FIRST YEAR OF CONDOMINIUM OPERATIONS

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.

34. SPECIAL ALLOCATION OF COMMON INTEREST

Each Unit Owner must pay Common Charges to cover the costs of operation and maintenance of the Condominium in accordance with Sections 339(i)(1)(iv) and 339(m) of the New York Condominium Act. There are no special allocations in this condominium. Purchasers are directed to the provisions of the condominium Declaration, specifically Article: Twelfth and Article VI entitled Finances, Section 7 of the By-Laws for the powers afforded to the Board of Managers and procedure by which it shall make allocations and assessments of Common Charges to the General Common Elements and any Individual Residential Unit's Limited Common Element. Any re-allocation may have a financial impact upon all units or an individual unit, as the case may be.

35. VETO POWER OVER CERTAIN EXPENSES

This Offering Plan provides that 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 per cent (25%) of the common interest, whichever is sooner, , the Board of Managers may not, without the Sponsor's prior written consent prior to the transfer of title to the last Residential Unit (i) make any additions, alterations or improvements to the Common Elements or to any Unit costing cumulatively more than $25,000.00, 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.

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 Residential 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. Sponsor's power to veto other expenses ends five (5) years after the closing of the first unit, or whenever the unsold units are less than twenty-five per cent (25%) of the common interest, whichever is sooner.

36. PROPERTY MANAGEMENT

The budget for the First Year of Operation does not provide for a managing agent or Building superintendent. Therefore, the individual Unit Owners will be responsible for the work normally done by a managing agent and Building superintendent.

37. RIGHT OF FIRST REFUSAL OF THE BOARD FOR THE PROPOSED RESALE AND LEASING OF A CONDOMINIUM UNIT:

Right of First Refusal of Board as to Sales

Any Residential Unit may be sold subject to the requirements contained in Section 2 of Article XI of the By-Laws, provided that, in each instance, the Residential Unit Owner first gives the Condominium Board, on behalf of all Residential Unit Owners, a right of first refusal, the terms of which require the offering Unit Owner to provide notice of intention to sell

A. The Unit Owner shall first give the Board of Managers thirty (30) days prior written notice of the terms of any bona fide sale, together with a copy of any proposed sales agreement, together with a fully executed, original counterpart of the sales agreement, as the case may be, containing all of the terms offered in good faith by the prospective purchaser. Written notice with a copy of the contract of sale shall be sent to the managing agent, if any, or to the President of the Condominium by Certified Mail or overnight mail by via a nationally recognized overnight courier service with proof of delivery being retained by the Unit Owner,

B. The Board of Managers may require the prospective Purchaser to complete an application and/or questionnaire for consideration by the Board of Managers or Sponsor of the proposed transaction. (The 30 day period as discussed above shall commence from the time that the managing agent or the President of the Condominium receives a fully completed application in the event that the Condominium requires applications to be completed by prospective Purchasers). The Board of Managers shall require photo

identification of all persons who are prospective Purchasers and who may reside in the Condominium Unit; the names, addresses and social security numbers of all proposed occupants shall be provided to the Board of Managers with the proposed contract of sale. Any prospective Purchaser of any Condominium Unit consents to the Board of Managers obtaining a criminal background check on the proposed Purchasers. The Board of Managers may not discriminate against any proposed Purchaser or proposed occupant on the basis of race, creed, color, national origin, sex, sexual orientation, age, disability, marital status or other grounds prohibited by law.

If the Board of Managers fails to act within such thirty (30) day period, it shall be deemed to have consented to the proposed transaction;

Any such deed to convey any Condominium Unit shall provide that the acceptance thereof by the grantee shall constitute an assumption of the provisions of the Declaration, the By-Laws and the Rules and Regulations, as the same may be amended from time to time.

C. If the Board of Managers refuses to consent to the transaction, it shall, within the thirty (30) day period, either:

(i) Produce a Purchaser who will purchase the Unit upon the same terms as stated in the Unit Owner's notice to the Board of Managers and the contract of sale executed by the proposed Purchaser, or

(ii) Agree to purchase the Unit on behalf of all other Unit Owners on the same terms stated in the contract of sale submitted to the Board of Managers.

If the Board of Managers desires to purchase the Condominium Unit from a Unit Owner, at the closing, the Unit Owner shall convey the Unit (and Appurtenant Interests) to the Board of Managers or to its designee, on behalf of all other Unit Owners, by deed in the form required by Section 339-o of the Real Property Law of the State of New York, with all transfer stamps affixed, and shall pay all transfer and other taxes arising out of such sale. Real estate taxes, mortgage interest and common charges and expenses shall be apportioned between the Unit Owner and the Board of Managers, or its designee, as of the closing date. The closing shall occur within 45 days from the date that the Board of Manager exercises its right of first refusal to purchase the Condominium Unit. The closing shall occur at the offices of the attorney for the Condominium.

In connection with the foregoing, the Board of Managers may not purchase a Unit without the approval of a majority of the Unit Owners (as such term "majority" is defined in the By-Laws). In the event that the Board of Managers does not have sufficient funds on hand for the purchase of a Unit which has been approved by the majority of the Unit Owners, the Board of Managers may borrow such funds or may assess the Unit Owners in proportion to their respective common interests to the extent of the purchase price amount. In the event that the Board of Managers exercises its right to purchase the Condominium Unit, it may do so on the same terms and conditions (including but not limited to the mortgage contingency provisions and closing date provisions set forth in the contract executed by the proposed Purchaser). In the event that the Board of Managers does not either produce a Purchaser for the Unit or agree to purchase the Unit on behalf of all of

the Unit Owners as set forth above within the stated thirty (30) day period, the Unit Owner shall have the right to consummate the sale on the terms submitted to the Board of Managers and in accordance with the terms set forth in the contract of sale executed by the proposed Purchaser. The proposed Purchaser must comply with the requirements set forth in the Declaration and By-Laws.

The restrictions upon the sale of Units, set forth in this Section shall not apply to the Sponsor, or its designee, or to a mortgagee (including the holder of a construction loan, if any) acquiring title in foreclosure or by deed in lieu of foreclosure. The foregoing persons shall be free to sell without first notifying or obtaining the consent of the Board of Managers or Sponsor. The Board of Managers and the Sponsor, as the case may be, shall be required to cooperate in providing appropriate physical access to any such Unit and the Common Elements, as well as all financial information regarding same.

A Unit acquired by the Board of Managers pursuant to the Right of First Refusal described herein may be sold, leased, mortgaged or otherwise dealt with in the discretion of the Board of Managers. The proceeds of such disposition will be received by the Board of Managers on behalf of all Unit Owners in proportion to their respective common interests.

Right of First Refusal of the Board as to Leasing

Any Residential Unit may be leased subject to the leasing requirements contained in Section 2 of Article XI of the By-Laws, provided that, in each instance, the Residential Unit Owner first gives the Condominium Board, on behalf of all Residential Unit Owners, a right of first refusal, the terms of which require the offering Unit Owner to provide notice of intention to lease 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 2 of Article XI of the By-Laws 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 said Section 2. Failure to comply will be deemed an automatic violation of the By-Laws of the Condominium.

The provisions contained herein 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 sale or lease of any Unit in violation of the above shall be voidable at the election of the Board of Managers.

Except as noted below, 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;

(b) the lease must be in writing;

(c) the lease must be for the entire Residential Unit;

(d) the lease must have a minimum term of twelve (12) months. Renewal leases shall also have a minimum term 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, 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, 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, the By-Laws and the Rules and Regulations of the entire Condominium;

(g) within thirty (30) days of occupancy by the tenant, 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) within thirty (30) days of any renewal of a lease of a tenant, the name and telephone number of the tenant, together with a clear and complete copy of the renewal lease, must be furnished to the Managing Agent or if no Managing Agent to the Board of Managers of the Condominium;

(i) the Residential Unit cannot be used as a motel or hotel or otherwise for transient tenants;

(j) 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 unless approved in writing by the Board of Managers;(k) all leases and tenants are subject to all municipal requirements applicable to rentals, if any; and

(l) if any Residential Unit Owner (Landlord) or tenant is in violation of any of the provisions of the Declaration 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 above with respect to the requirements of leasing Residential Units.

In order to carry out the provisions of Article XI of the By-Laws and pursuant to the provisions of Article Fourteenth 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 herein 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.

By becoming a tenant, each tenant will 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.

To protect first mortgage lenders and to encourage first mortgage lenders to make loans on Residential Units in the Condominium, only subsections (c), (f), (g), (h), (i). (j), (k) and (I) above 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 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.

The foregoing restrictions shall not apply to Sponsor-owned Residential Units. The Sponsor, its successors, assignees and/or designees shall have the right to freely sell an Unsold 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.

38. TIME IS OF THE ESSENCE

Time is of the essence with respect to Purchaser’s obligations to pay the Balance of the Purchase Price and to pay, perform or comply with Purchaser’s other obligations under this Agreement. Upon the occurrence of an Event of Default, Sponsor, in its sole discretion, may elect by notice to Purchaser to either: (i) cancel this Agreement or (ii) seek specific performance. If Sponsor elects to cancel, Purchaser shall have 30 days from the giving of the notice of cancellation to cure the specified default. If the default is not cured within such 30 days, TIME BEING OF THE ESSENCE, then this Agreement shall be deemed cancelled, and Sponsor shall have the right to retain, as and for liquidated damages, the entire Deposit and any interest earned on the Deposit. Upon the cancellation of this Agreement, Purchaser and Sponsor will be released and discharged of all further liability and obligations hereunder and under the Plan, and the Unit may be sold to another as though this Agreement had never been made, and without any obligation to account to Purchaser for any of the proceeds of such sale. If Sponsor elects to seek specific performance, then Purchaser shall have 30 days from the giving of notice of Sponsor’s election to close on the Unit in accordance with this Agreement, without prejudice to Sponsor’s right to recover from Purchaser all damages, losses, costs,

expenses and all other lawful sums to which Sponsor is entitled (including, but not limited to, reasonable legal fees and costs of collection).

39. COSTS OF ENFORCING AND DEFENDING AGREEMENT

Purchaser shall be obligated to reimburse Sponsor for any legal fees and disbursements incurred by Sponsor if Sponsor successfully defends itself under the Purchase Agreement if Sponsor is deemed the prevailing party in any such dispute or, in the event Purchaser defaults under the Purchase Agreement beyond any applicable grace period, in canceling the Purchaser Agreement or otherwise enforcing Purchaser's obligations thereunder if Sponsor is deemed the prevailing Party.

40. WAIVER OF JURY

Except as prohibited by law, the parties shall, and they hereby do, expressly waive trial by jury in any litigation arising out of, or connected with, or relating to, the Purchase Agreement or the relationship created in the Purchase Agreement or in the Plan. With respect to any matter for which a jury trial cannot be waived, the parties agree not to assert any such claim as a counterclaim in, nor move to consolidate such claim with, any action or proceeding in which a jury trial is waived.

41. FINANCIAL CRIMES ENFORCEMENT NETWORK REPORTING REQUIREMENTS

The Geographic Targeting Order ("GTO") issued by the Financial Crimes Enforcement Network ("FinCEN") requires U.S. title insurance companies to collect and report information about the persons involved in certain identify and report to FinCEN the natural persons behind companies making "all cash" – i.e. non-financed purchases, including those involving wire transfers, of residential real property located in New York City and several other jurisdictions. As a result, U.S. title insurance companies shall report to FinCEN the personal identity of purchasers in residential real estate transactions in which:

(1) the purchaser is a legal entity as defined in the GTO ("Legal Entity" means a corporation, limited liability company, partnership or other similar business entity, whether formed under the laws of a state, or of the United States, or a foreign jurisdiction, 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 Bronx, Queens, Queens, Manhattan, and Staten Island;
(3) the total purchase price is in excess of $300,000 in the Boroughs of Manhattan, Bronx, Queens, Queens, or Staten Island;
(4) such purchase is made without a bank loan or other similar form of external financing; *and*
(5) the purchase is made, at least in part, using currency or a cashier's check, a certified check, a traveler's check, a personal check, a business check, or a money order in any form, a funds transfer or virtual currency.

As long as the GTO remains in effect, its reporting requirements apply to all residential real property closings meeting the above criteria and occurring on or after November 17, 2018 (the revised GTO's effective date).

(See the Section of the Plan entitled "Procedure to Purchase" for details.)

42. WOOD FLOORS

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

Wood is also subject to changes as a result of humidity, including seasonal changes in humidity, as well as chipping, scratching, cracking, cupping and curling. Sponsor makes no representation or warranty that the wood floors will maintain their appearance after they are subject to wear and tear, including without limitation, bleaching due to sun exposure. Any exposure to the sun will subject the floors to bleaching and Sponsor makes no representation about the color or cohesion of the floor. Relative humidity should be between thirty-five percent (35%) and sixty-five percent (65%) to avoid excessive shrinkage, cracking, swelling or cupping.

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

43. HEATING AND AIR CONDITIONING EQUIPMENT BEYOND ANY WARRANTY PERIOD IS THE RESPONSIBILITY OF THE UNIT OWNER

Replacement of the heating equipment or of the individual air conditioning equipment or any part of the equipment beyond the warranty period will be the responsibility of the Unit Owner. Heating and individual air conditioning equipment is not part of the common elements. Each Unit has independent heating and air conditioning services of their own. The only warranty provided on heating or air conditioning equipment or any part of the equipment is a one year manufacturer's warranty. The one year manufacturer's warranty on the heating or air conditioning equipment will not be available to purchasers who purchase a Unit after the expiration of the one year's manufacturer's warranty.

44. TAX CUTS AND JOBS ACT OF 2017

On January 1, 2018, the Tax Cuts and Jobs Act of 2017 went into effect. This federal law significantly changed the previously existing Internal Revenue Code, including the taxes and deductions related to homeownership. Purchasers are advised to consult with a tax expert regarding whether the new law will affect the purchaser's taxes. Purchasers should

not rely on any representations in this offering plan addressing taxes without first consulting a tax expert.

Further information regarding the Tax Cuts and Jobs Act of 2017 is available at the following web address:

http://docs.house.gov/billsthisweek/20171218/CRPT-115HRPT-466.pdf

45. OFFERING PLAN REIMBURSEMENT FEE

Each Purchaser shall pay to the Sponsor the sum equal to $300.00 as and for reimbursement of the Sponsor's costs in preparation of a hard copy of the offering plan literature filed with the New York State Department of Law.

46. SMOKING POLICY

No person may carry or smoke any kind of lighted pipe, cigar, cigarette, tobacco, or any other lighted smoking apparatus, equipment or product, including but not limited to electronic cigarettes, in any area of the Building, whether indoor or outdoor, at any time. For clarification of doubt, smoking shall be prohibited in all common areas of the Building as well as in all Units and Limited Common Elements appurtenant thereto, including any private balcony, terrace, rooftop, and/or garden. This paragraph shall be deemed to be incorporated into the Purchase Agreement for each Unit.

Notwithstanding the said prohibition against smoking, the Board may designate (or remove from designation) an outdoor area for smoking, provided the smoking area(s) shall not cause secondhand smoke to drift into indoor common areas, exclusive use areas or individual units.

47. UNIT OWNER RESPONSIBILITIES

The Condominium will not employ any full or part-time super for janitorial services. Therefore, Unit Owners shall be responsible to keep the common areas of the building clean and free of debris and to take out their own garbage to the curb as required by law. Should the Condominium decide to employ additional labor for janitorial services in the future, the common charges will increase by approximately fifty percent (50%).

48. CHANGE IN UNIT'S AREA

Purchasers are hereby advised that a decrease in a unit's area of 5% or less will not affect a purchaser's obligations unless such decrease is determined to be a material change. There is a rebuttable presumption that an area that is diminished by 5% or less is not material.

49. ASBESTOS

No asbestos material was used during the alteration and extension of the premises. Sponsor affirmatively states that no asbestos or asbestos containing material was found as being present at the condominium building after a thorough sampling as

conducted throughout the building. Any asbestos that may be present in the existing building elements, and was not detected, shall remain undisturbed. In the event that a Unit Owner subsequently tears open their walls and/or ceilings for the purposes of conducting material renovations after Closing on the acquisition of their Unit, it shall be a special risk that such Unit Owner may encounter asbestos or asbestos containing material which was not found as being present at the condominium building after the completion of the aforementioned thorough sampling. In such an event the Unit Owner shall be responsible for the costs and expenses of the cleanup and remediation of any such asbestos or asbestos containing material in compliance with all applicable laws and regulations. Please see the "Asbestos Assessment Report" in Part II of this Offering Plan for more details.

50. WINDOWS

The front and the rear windows are replaced in kind. They are manufactured by Pella. All windows meet or exceed 2016 NYC Energy Conservation Code requirements. Ten-Year (10-Year) Limited Warranty for manufacturing and it is transferable. All the operable windows have bug screens.

51. LIABILITY OF SPONSOR

Sponsor shall be excused from performing any obligation or undertaking provided for in the Purchase Agreement for so long as such performance is prevented, delayed or hindered by an act of God, fire, flood, explosion, war, riot, sabotage, inability to procure or General shortage of energy, labor, equipment, facilities, materials or supplies in the open market, failure of transportation, strike, lockout, action of labor unions, or any other cause (whether similar or dissimilar to the foregoing) not within the reasonable control of Sponsor. Sponsor's time to perform such obligations or undertaking shall be tolled for the length of the period during which such performance was excused. Purchaser's time to perform under the Purchase Agreement will also be tolled during the tolling period, and the Sponsor cannot limited any rights which the purchaser may have pursuant to Article 23A of the GBL, NYCRR 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 and that Purchaser may be entitled to.

Purchasers are advised that executing a purchase agreement that includes the foregoing provisions may impact the Purchaser's ability to close on her/his unit in the time frame originally contemplated in the purchase agreement and may limit the Purchaser's remedies for such delay in the closing date. The Attorney General of the State of New York 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.

52. JANITORIAL SERVICES

The budget does not provide for the hiring of a super. The budget presumes that the Board of Managers of the Condominium will take on such responsibilities as putting out the garbage, snow removal and such other services as are otherwise performed by a super in multiple dwellings

in New York City at the Condominium's sole cost and expense. These services shall be performed by the Condominum for the first year of condominium operations. Should the Board of Managers decide to hire a janitor/super after the first year of condominium operations then the total common charges are likely to increase.

The Board of Managers will be responsible for issuing monthly common charge invoices to the Unit Owners, as well as collecting the monthly common charges, paying bills of the condominium. In the event no Managing Agent is hired then in that event unit owners will be responsible for janitorial services including putting out the garbage, snow removal and such other services as are otherwise performed by a super in multiple dwellings in New York City. Should the Board of Managers decide to hire a Managing Agent after the first year of condominium operations then the total common charges are likely to increase.

53. LANDMARK DESIGNATION OF CONDOMINIUM

Purchasers should be aware that the condominium building is part of the Prospect Heights Historic District, as designated by the New York City Landmark Preservation Commission pursuant to Landmark Designation CRFN 20210000417728. Because the condominium building has landmark protection, any work that is to be performed to the condominium building must be approved by the New York City Landmarks Preservation Commission. The New York City Landmark Preservation Commission approved a permit for interior alteration work and exterior alteration work were previously obtained. The condominium building is part of the Prospect Heights Historic District and is part of a five building landmark, where the buildings located at 181, 183, 185, 187 and 189 Prospect Place were built in approximately 1910. The five Italianate/Neo-Grec-style row houses were designed by F. B. Lincoln and built c. 1910 at a time when proximity to the recently completed Prospect Park and improvements in transportation hastened the construction of many exceptionally fine brick and stone row houses in the Prospect Heights area. The houses feature rusticated basements (except at No. 181), high stoops, arched entrances with full surrounds topped by pediments supported on foliate brackets characteristic of the Italianate style and full window surrounds with incised decoration and wood cornices with stylized brackets characteristic of the Neo-Grec style. Roof-top dormers at Nos. 181, 185 and 187 were in place prior to the late 1930s (that at No. 189 was added after 1985). Before any work may be performed to the condominium building, the Board of Managers would have to obtain approval from the New York City Landmarks Preservation Commission. Unit owners may also incur delays and additional costs and expenses related to requirements for to renovations of units due to the approval from the New York City Landmarks Preservation Commission.

54. CELLAR SPACE

Unit 1 has approximately 1,066 square feet of cellar space that is appurtenant to the Unit and the floor to ceiling height is seven feet. Residential cellar space that is appurtenant to a unit may not be used for sleeping or dining space and may not be rented independently of the dwelling above. Cellar space has less light and air than ordinary living space and it is more susceptible to dampness.

55. LEAD PAINT

Buildings constructed prior to 1960 are presumed to contain lead paint. The ingestion of lead paint poses serious health risks, especially in young children. Purchasers are advised to familiarize themselves with New York City Local Law 1 of 2004. Purchasers for investment are advised that there are certain occupancy and turnover requirements contained therein. Purchasers of a unit for their own occupancy, particularly those with young children, are additionally advised to consult with a professional to determine the existence of, and any appropriate remediation for lead paint. A copy of the Protect Your Family From Lead brochure is included as an exhibit to the Purchase contained in this plan.

56. LOT LINE WINDOWS

Lot line windows at the1st floor are existing. The lot line windows are not used to meet code requirements for natural light and ventilation of habitable rooms. These lot line windows may be blocked by future adjacent construction and would need to be infilled with fire-rated construction. Unit owner will be responsible for this work with the approximate cost of $500.00 to $1,500.00 per window.

57. ACCESS EASEMENT

The owner of Unit 1, its designee, contractor, subcontractor, agent and any employees of the foregoing shall have an access easement through Unit 2 for the purposes of the repair, completion of installation, alteration, renovation, maintenance, restoration, replacement or change of or to the condenser located on the roof and any other lines and fixtures and any other machinery, pipes, wires, conduits or equipment servicing any portion of the condenser located on the roof. Likewise, the owner of Unit 2, its designee, contractor, subcontractor, agent and any employees of the foregoing shall have an access easement through Unit 1 for the purposes of the repair, maintenance, restoration, replacement or change of or to the gas meter room and electric meter room located at the cellar level and any other lines and fixtures and any other machinery, pipes, wires, conduits or equipment servicing any portion of the gas meter room and electric meter room located at the cellar level.

58. EXISTING BUILDING ELEMENTS

Existing elements in the condominium may not be up to current standards and may be at near, or beyond the anticipated useful life or include materials that are unknown. Examples of such elements and materials are the foundation walls at the cellar level, exterior walls, chimneys and caps, existing vestibule doors, exterior building entrance stairs, roof insulation, roof drain, flashing materials, skylights, concrete paving at front yard, railings and storm drainage system. **Purchasers are advised that there is no warranty for the roof located at the condominium building.**

59. POST APPROVAL AMENDMENTS

It is a Special Risk that as of the Date of Acceptance for Filing of this Offering Plan, the revised windows at the 3rd floor, as accepted by the New York City Department of Buildings ("DOB"), and as shown on the floor plans provided herein under the Section entitled, "Floor Plans and Unit Plans" in Part II of this Offering Plan, have not yet been approved by the New York City Landmarks Preservation Commission ("LPC"). Currently,

a Post-Approval Amendment to the approved plans ("PAA") is under review at LPC and is expected to be accepted for filing. The revisions contained in such PAA only affect the third floor, which is part of Unit 2, and are disclosed in detail at the end of the "Description of Property and Building Specifications" Section in Part II of this Offering Plan. Notwithstanding the foregoing, the closing of Unit 2 shall not occur until after the approval of the PAA by LPC. An amendment to the Offering Plan disclosing such PAA approval must also be accepted for filing by the NYS Department of Law prior to the closing of Unit 2.

DEFINITIONS

"Appurtenant Interest"	-	With respect to any Unit, the undivided interest of the owner thereof, pursuant to the terms of Section 339-x of the Condominium Act, in and to: (i) the Common Elements; (ii) any other Units owned or leased at the time in question by the Board of Managers or its designee, corporate or otherwise, on behalf of all Unit Owners; (iii) any proceeds of the sale or lease of Units of the nature described in subdivision (ii) above; and (iv) any other assets of the Condominium.
"Assessments"	-	The charges allocated and assessed by the Board of Managers to the Unit Owners, pro rata, in accordance with their respective Common Interest, (except as otherwise provided in the Declaration or in the By-Laws).
"Board of Managers" or "Condominium Board"	-	The governing board of the Condominium composed of representatives elected by Unit Owners voting in accordance with their respective percentages of Common Interest.
"Building"	-	The structure known as "189 Prospect Place Condominium," a condominium being newly constructed at 189 Prospect Place, Brooklyn, New York 11238.
"Building Department" or "Department of Buildings" or "DOB"	-	The New York City Department of Buildings or any successor agency.
"By-Laws"	-	The By-Laws governing the operation of the Condominium, the form of which is set forth in Part II of the Plan, as the same may be amended from time to time.
"Common Charges"	-	Each Unit Owner's proportionate share of the Common Expenses (as defined in the Condominium Documents), payable by the individual Unit Owner.
"Common Elements"	-	All portions of the Property other than Units. Common Elements are comprised of General Common Elements and Limited Common Elements.

"Common Expenses"	-	(a) Expenses of operation of the Property, and (b) All sums designated Common Expenses by or pursuant to the provisions of the New York Condominium Act, the Declaration or the By-Laws.
"Common Interest"	-	The proportionate, undivided interest in fee simple absolute in the Common Elements appertaining to each Unit as expressed in the Declaration.
"Condominium"	-	A form of ownership of real property in which individual Units as component parts of a whole are owned in fee simple with the right of exclusive use, by separate individuals or entities, which separate individuals and/or entities jointly own those parts of the whole designated as Common Elements. In the context of this Offering Plan "Condominium" specifically refers to "189 Prospect Place Condominium."
"Condominium Act"	-	Article 9-B of the Real Property Law of the State of New York, as the same may be amended from time to time.
"Condominium Documents"	-	The Declaration and all Schedules thereto, the By-Laws, the Rules and Regulations, the Floor Plans, form of Unit Deed and the form of Unit Owners Power of Attorney.
"Consummation of the Plan"	-	Means filing the Declaration of Condominium and the first transfer of title to a condominium unit to at least one (1) purchaser under the Offering Plan following a declaration of effectiveness by the Sponsor/Declarant and acceptance of the Amendment to the Offering Plan by the Department of Law confirming or declaring the Plan effective.
"Declarant"	-	The entity causing the Declaration to be recorded.
"Declarant-designee"	-	Any Person designated by Declarant to hold title to any Unit. Declarant's statement in writing that a Person is a Declarant-designee shall be conclusive evidence of such status so as to entitle such Person to all the rights of a Declarant-designee under this Declaration. A

		Declarant-designee shall have the right to designate a Person to succeed to its rights and any such designee shall also be deemed a "Declarant-designee".
"Declaration"	-	The instrument, as may be amended from time to time, by which the Property is submitted to the provisions of the New York State Condominium Act, consistent with the provisions of the New York Condominium Act and the By-Laws.
"Department of Law"	-	The Real Estate Finance Bureau of the New York State Attorney General.
"Effective Date"	-	The date upon which Sponsor has declared the Offering Plan effective pursuant to the provisions of the General Business Law of the State of New York.
"Eligible Holder"	-	A holder, insurer or guarantor of a first mortgage on a Unit. EM ADMINISTRATION, LLC, together with its successors and assigns, will also be deemed an Eligible Holder.
"Equal or Better Quality"	-	This phrase shall mean comparable or higher quality as recognized by industry standards or performance, efficiency, longevity and/or classifications, as applicable.
"Exhibits"	-	Exhibits A, B, C and D which were submitted to the Department of Law in connection with the submission of this Plan to such Department.
"Facility" or "Facilities"	-	As used in the Declaration, the word "Facility" or "Facilities" includes, but is not limited to, the following items (grouped more or less functionally) which are set forth only for purposes of illustrating the broad scope of that term: system, equipment, apparatus, radiator, heater, convertor, heat exchanger, mechanism, device, machinery, motor, pump, control, tank or tank assembly, insulation, induction unit, condenser, compressor, fan, damper, blower, thermostat, thermometer, coil, vent, sensor, shut-off valve or other valve, gong, panel, receptacle, outlet, relay, alarm, sprinkler head, electric distribution facility, wiring, wireway, switch, switchboard, circuit breaker, transformer, fitting, siamese connection, hose, plumbing fixture, lighting

fixture, other fixture, bulb, sign, telephone, meter, meter assembly, scaffolding, piping, line, duct, conduit, cable, riser, main shaft, pit, flue, lock or other hardware, rack, screen, strainer, trap, drain, catch basin, leader, filter, canopy, incinerator, closet, cabinet, door, railing, coping, step, furniture, mirror, furnishing, appurtenance, urn, basket, mailbox, carpeting, tile or other floor covering, drapery, shade or other window covering, wallpaper or other wall covering.

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

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

"First Year's Budget" or
"First Year of Operation" or
"Operating Budget" or
"Annual Operating Budget" - The Section of the Plan entitled "Schedule B – First Year's Budget". The First Year's Budget is sometimes referred to herein as "Schedule B".

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

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

(1) The land on which the Building is physically erected, including any rear or side yard areas, if any, and all other lands comprising the Property, if any. Specifically excluded are any unused transferable air rights and/or development rights pertaining to the Land and Building, which rights are being reserved by Declarant for itself and any successors or assigns. Except as otherwise provided herein, yard areas or other areaways at the Property, if any, which are not for the exclusive use of a particular Residential Unit, are not intended for public use except for fire egress or other egress purposes, and are subject to easement rights, if any, in favor of the Sponsor and/or Sponsor-designees;

(2) To the extent they exist, all foundations, footings, columns, girders, floor slabs and concrete ceilings, beams, supports, and interior bearing walls (except to the extent included below as Limited Common Elements); also at those levels, those portions of the exterior walls and any insulation or framing beyond the unexposed face of the dry wall at the exterior face of the Building, or where applicable, those portions of the exterior walls beyond the interior face of the exterior walls or the concealed block work or concealed structural members of those walls; those portions of the walls and partitions dividing a Unit from the corridors, mechanical equipment spaces which are not part of a Unit, fire staircases and stairs located beyond the unexposed face of the dry walls enclosing the a Unit, or where applicable, the blockwork or concrete work of the interior walls of the Building separating a Unit from another subdivided Unit, or separating a Unit from corridors, mechanical equipment spaces which are not part of the Unit, fire staircases, stairs, vestibules, if any, or lobbies not within a Unit; the subfloors and framing joists, if any, including any framing attached to such joists from which the dry wall ceiling of the Unit is attached; all cellar areas which are not included within a Unit which are not specifically designated below as Limited Common Elements, roof bulkheads, unless specifically designated below as Limited Common Elements; roof areas, if any, which are not part of a Unit or Limited Common Elements for the exclusive use of a particular Unit or Units, the use of which shall be at the sole discretion of the Board of Managers; water towers or tanks, if any, sprinkler systems, standpipe systems or parts thereof installed in the common area of the Building, if any, service corridors, fire corridors, corridors, halls, stairs, and stairway areas located beyond the unexposed face of the dry walls or blockwork or concrete work of the walls enclosing a Unit, which are not specifically designated below as Limited Common Elements; storage and utility areas, if any, which are not part of a Unit or which are not specifically designated below as Limited Common Elements

and are located beyond the unexposed face of the drywalls or blockwork, brickwork, masonry or concrete work enclosing a Unit or the unexposed face of a dry wall enclosing all or part of such Units; all cellar and attic areas which are not specifically designated below as a Limited Common Element and not part of a Unit; the sidewalks in front of the Building; including any trash collection area and any tree, shrubbery, flower or other planting or horticulture tub or box located thereon; the main entrances and service entrances to the Building, if any, together with any stairs or means of access and egress thereto; any awnings or canopies, if any, which are not part of a particular Unit or which are not specifically designated as a Limited Common Element; and any ladder and roof hatch leading to the main roof of the Building;

(3) Unless designated as part of a Unit or specified as Limited Common Elements, any mechanical or other rooms located at the cellar level; the gas meters, water meters, electric meters, sprinklers, and other equipment in the cellar which is not part of a Unit, if any; any and all cellar or other areas of the Building and Facilities which are not designated as part of a Unit or a Limited Common Element. Notwithstanding the foregoing, the electric meters and gas meters at the cellar level of Unit 1, which service multiple Residential Units are deemed a General Common Element;

(4) The common service or public corridors and staircase wherever located at the Building, all of which shall be for the use of the Residential Unit Owners or the tenants thereof, their servicemen, consultants and/or repairmen (i) to install, access, maintain, repair and/or replace any and all mechanical equipment servicing any such Unit; and (ii) for fire egress purposes;

(5) The mailboxes for all of the Units located at the front exterior of the Building; the trash collection area extending outside the Building and property line fronting Prospect Place;

(6) The heating equipment, boilers, hot water heaters, if any, ventilation and/or air-conditioning equipment, cooling towers and water tanks, if any, and related machinery or Facilities, wherever located in the Building, which service two (2) or more of the Units and/or the Common Elements;

(7) Any piping and/or ductwork which is necessary for the functioning of the boilers and hot water heaters, if any, heating and/or air-conditioning equipment, if any, wherever located in the Building, which service two (2) or more of the Units and/or the Common Elements;

(8) All installations and Facilities on the Property outside the Units for services such as gas, power, light, cable television, heat, telephone and water which service two (2) or more Units and/or the Common Elements;

(9) Those portions of the main roof of the Building which have been designated for the installation of mechanical equipment and Facilities servicing the Units and/or the Common Elements;

(10) All sewer pipes and drainage pipes;

(11) To the extent they exist, any common tanks, common water towers or tanks, pumps, including, but not limited to, sprinklers, if any, the under slab drain pump for the Building, if any, motors, fans, compressors, ducts, siamese connections, and, in general, all apparatus and installations and Facilities existing for common use;

(12) The main roof of the Building, including the roof above the mechanical bulkheads, if any;

(13) The common storage area at the basement level of the building, if any, together with any stairs or means of access and egress thereto. The use of any storage area shall be subject to the By-Laws of the Condominium and any and all rules and regulations promulgated with regard thereto by the Board of Managers in their sole discretion; and

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

"Insurance Trustee" - A bank, a trust company or savings and loan association, having an office in the City of New York, from time to time appointed to serve as such by the Condominium Board. Until its loans encumbering the Property and the Unsold Units are satisfied, EM ADMINISTRATION, LLC, for itself and as administrator for its participating lenders, shall be named Insurance Trustee.

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

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

"Limited Common Elements" - The following portions of the Common Elements will be Limited Common Elements, which shall be for the exclusive use of an individual Unit Owner:

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

(2) The private yard and deck (including the steps, if any, that lead from the rear of Unit 1 to the yard) located at the rear of the Building, together with any fencing or walls delineating such areas, which are adjacent to and directly accessed from Unit 1, as delineated on the Floor Plans, which shall be for the exclusive use of the Unit Owner of Unit 1. The Unit Owner of Unit 1 shall have the sole responsibility for the repairs, maintenance and replacements, ordinary or extra-ordinary, structural or non-structural, relating to the respective private yard (including the steps, if any, that lead from the rear of Unit 1 to the yard), together with any fencing or walls which delineate such areas;

(3) Any fireplace, together with any flue and/or ductwork attached thereto, whether gas-fired, wood-burning or ventless, existing or installed at some future date in any Unit shall be for the exclusive use of such Unit Owner; the maintenance, repair and replacement of such fireplace, including any flue and/or ductwork attached thereto, if any, shall be the responsibility of the individual Unit Owners of such Unit; and

(4) The private terrace(s), together with any fencing delineating such areas, which are adjacent to or directly accessed from a particular Residential Unit, as delineated on the Floor Plans. Nonstructural, ordinary repairs and maintenance of the private terrace(s), together with any stairs or fencing which delineates such area or provides access thereto, shall be the responsibility of the individual Unit Owner(s) who have the exclusive use thereof.

"Majority" - Majority of Unit Owners means either (i) more than fifty percent (50%) in Common Interest in the aggregate, or (ii) more than fifty percent (50%) in number of Units in the aggregate, or (iii) more than fifty percent (50%) in the aggregate in both Common Interest and in number of Units, as may be specified herein or in the Declaration or the By-Laws with respect to any matter or matters. Any specified percentage of Unit

Owners means (i) such percentage in Common Interest in the aggregate, or (ii) such percentage in number of Units in the aggregate, or (iii) such percentage in Common Interest and such percentage in number of Units, as may be specified herein or in the Declaration or the By-Laws with respect to any matter or matters, provided, however, that different percentages in interest and in number of Units may be so specified.

"Managing Agent" - A person employed by the Condominium Board pursuant to Article II, Section 3 of the By-Laws, who shall undertake to perform the duties and services that the Condominium Board shall direct and who shall have whatever powers the Condominium shall delegate, subject to the limitations contained in such Section of the By-Laws. As it is intended that the Condominium be self-managed, there is no Managing Agent for the First Year of Condominium Operation.

"Offering Plan" - The document filed with the New York State Department of Law which describes the condominium property and pursuant to which individual Units in the Condominium are offered for sale, as the same may be amended from time to time. Sometimes herein referred to as the "Plan".

"Operation of the Property" - The administration and operation of the Property and the maintenance, repair and replacement of, and the making of any additions and improvements to, the Common Elements.

"PCO" or
"Final Certificate of Occupancy" - Refers to a permanent certificate of occupancy issued by the Department of Buildings of the City of New York.

"Permitted Encumbrances" - Those matters encumbering title to a Unit subject to which a Purchaser agrees to take title, as more particularly described in this Offering Plan.

"Permitted Mortgage" - A first and/or second mortgage made to a bank, trust, trust company, insurance company, federal savings and loan association, pension fund or other institutional lender or a purchase

money mortgage made to the Declarant, Declarant-designee, or to the seller of the Unit.

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

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

"Plans and Specification" - The plans and specifications for the construction of the Building which (to the extent required by Law) have been or will be filed with the NYC Department of Buildings and which may from time to time be amended in accordance with the provisions of the Plan.

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

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

(ii) the Sponsor, its designee, and/or their successors and assigns, as attorney-in-fact, to amend the Declaration, the By-Laws, and the Rules and Regulations of the Condominium or any of said documents under certain conditions set forth in the Power of Attorney.

(iii) the Sponsor, its designee, and/or their successors and assigns, as attorney-in-fact, to execute any document to effectuate the transfer, assignment or conveyance by Sponsor, its designee, and/or their successors and assigns, in

whole or part, of the unused transferable air rights and/or development rights which Sponsor has retained for itself, its designee and/or their successors and assigns.

"Property"	-	Means and includes the Land, the Building and all other improvements thereon, (i) owned in fee simple absolute, and all easements, rights and appurtenances belonging thereto, and all other property, personal or mixed, intended for use in connection therewith, which have been or are intended to be submitted to the provisions of the New York State Condominium Act.
"Purchaser"	-	Any Person who has entered into an agreement with Sponsor to purchase a Residential Unit and is not in default thereunder.
"Recording officer and "Recording" or "Recorded"	-	Shall have the meanings stated in section two hundred ninety of the New York State Real Property Law.
"Residential Unit"	-	A designated apartment in the Building comprising the Condominium which is owned in fee simple absolute.
"Residential Units"	-	Collectively, all the apartments in the Building.
"Residential Unit Owner"	-	Means the person, persons or entity owning a Residential Unit in fee simple absolute.
"Rules and Regulations"	-	The rules and regulations of the Condominium, which are annexed as an addendum to the By-Laws, as any of the same may be amended, modified, added to, or deleted from time to time pursuant to the terms of the By-Laws, provided that they are not in conflict with the terms of the Condominium Act, the Declaration, or the By-Laws.
"Selling Agent"	-	The entity which will, on behalf of the Sponsor, originate and supervise sales of Units. Compass RE, LLC d/b/a Compass is the Selling Agent pursuant to the terms of the Offering Plan.
"Special Assessments"	-	The charges allocated and assessed by the Condominium Board to the Unit Owners, pro-rata in accordance with their respective

		Common Interest (except as otherwise provided in the Declaration or in the By-Laws), in accordance with the By-Laws of the Condominium.
"Sponsor"	-	The promoter of the project and/or Offering Plan to convert the Premises, 189 Prospect Place, Brooklyn, New York to Condominium Ownership; PROSPECT PLACE RESIDENCE, LLC is the Sponsor of this Offering Plan.
"Sponsor-designee"	-	Any Person designated by Sponsor to hold title to any Unit. Sponsor's statement in writing that a Person is a Sponsor-designee shall be conclusive evidence of such status so as to entitle such Person to all the rights of a Sponsor-designee under this Offering Plan. A Sponsor-designee shall have the right to designate a Person to succeed to its rights and any such designee shall also be deemed a Sponsor-designee. A Sponsor-designee assumes the status of and the obligations of Sponsor under the Offering Plan and applicable law with respect to the Units such Sponsor-designee acquires.
"TCO"	-	Refers to a temporary certificate of occupancy issued by the Department of Buildings of the City of New York.
"Unit"	-	Any space in the Building designated as a Unit, Such Units are a part of the Property intended for any type of legal use or uses, and adjoin an exit to a public street or highway or a Common Element or elements leading to a public street or highway, and may include such appurtenances as a private balcony, terrace and/or a roof terrace. Any mechanical equipment, including, but not limited to, sprinkler, heating, hot water and air-conditioning equipment, with all related ductwork and piping attached thereto, located outside or inside a Unit which only services a particular Unit shall be a fixture which is the personal property of the Unit Owner of the Unit it services. Such Unit Owner shall be responsible for the cost of any maintenance, repair or replacement of such mechanical equipment.

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

INTRODUCTION

The purpose of the Offering Plan is to set forth all of the material terms of the offer in order to allow prospective Purchasers to make an informed decision regarding their purchase of a Unit.

Under New York law, a Sponsor may not offer Condominium Units for sale unless and until an Offering Plan has been accepted for filing by the Department of Law of the State of New York.

The Offering Plan may be amended from time to time when an amendment is filed by Sponsor with the New York State Department of Law. All amendments will be served on all offerees (all Purchasers and Unit Owners) as defined in Part 20.1(d) of Title 13 NYCRR. An amendment is not effective until the Department of Law of the State of New York has accepted the amendment for filing.

The Condominium is subject to and complies with the New York Condominium Act (Article 9-B of the New York Real Property Law).

The land together with the Building thereon which is being newly renovated, is owned by Prospect Place Residence, LLC, which acquired Lot 73, the property upon which the Condominium exists, on September 14, 2023 in fee simple. Accordingly, Prospect Place Residence, LLC is the sponsor (the "Sponsor") of this Plan. The prior use of the premises was as a two-family home. The Sponsor has obtained construction financing with respect to the renovation of the Condominium building as outlined herein.

Sponsor reserves the unconditional right to rent rather than sell Units after consummation of the Plan. Sponsor will endeavor in good faith to sell Units rather than rent. If Sponsor makes a bulk sale of all or some of its unsold Units, the transferee successor Sponsor is bound by Sponsor's representations regarding its commitment to sell Units and shall be responsible for all of the Sponsor's obligations under the Offering Plan with respect to those Units. Purchasers should note that the Sponsor can only rent Units after consummation of the Offering Plan.

In order to release a Unit, Sponsor must make a principal reduction equal to 85% of the gross contract sales price of the Unit. If the terms of the financing as they apply to the Sponsor's obligation to market the Units for sale, including any minimum number or percentage of Units which must be under contract, the existence of either a minimum release price set by the lender or a required minimum payment per sale which must be made to the lender in order for the lender to release its lien from the Unit being sold, and limits or requirements imposed by the lender for Sponsor to rent rather than sell under specified market conditions change, Sponsor will file an amendment to the offering plan to disclose such financing changes as well as disclose such terms.

The Sponsor hereby offers for sale two (2) Residential Units which will be offered for sale in one (1) newly renovated Building. All of the units offered in the plan were vacant at the time of submission.

This is a renovation of an existing structure. An application was filed with the New York City Department of Buildings under Alteration Type 2 Permit #B00593410, #B00723389, Alteration CO Application #B00599671 and electrical work is being performed as per permit #B00641809pursuant to the Quality Housing Program by Jian Deng, Jian Engineering, PLLC, Architect of Record. The scope of the work requires a new Certificate of Occupancy.

Purchasers should be aware that the condominium building is part of the Prospect Heights Historic District, as designated by the New York City Landmark Preservation Commission pursuant to Landmark Designation CRFN 20210000417728. Because the condominium building has landmark protection, any work that is to be performed to the condominium building must be approved by the New York City Landmarks Preservation Commission. The New York City Landmark Preservation Commission approved a permit for interior alteration work and exterior alteration work were previously obtained. The condominium building is part of the Prospect Heights Historic District and is part of a five building landmark, where the buildings located at 181, 183, 185, 187 and 189 Prospect Place were built in approximately 1910. The five Italianate/Neo-Grec-style row houses were designed by F. B. Lincoln and built c. 1910 at a time when proximity to the recently completed Prospect Park and improvements in transportation hastened the construction of many exceptionally fine brick and stone row houses in the Prospect Heights area. The houses feature rusticated basements (except at No. 181), high stoops, arched entrances with full surrounds topped by pediments supported on foliate brackets characteristic of the Italianate style and full window surrounds with incised decoration and wood cornices with stylized brackets characteristic of the Neo-Grec style. Roof-top dormers at Nos. 181, 185 and 187 were in place prior to the late 1930s (that at No. 189 was added after 1985). It is unknown as to who owns the adjoining landmark buildings but they are not owned by the Sponsor. Before any work may be performed to the condominium building, the Board of Managers would have to obtain approval from the New York City Landmarks Preservation Commission. Unit owners may also incur delays and additional costs and expenses related to requirements for to renovations of units due to the approval from the New York City Landmarks Preservation Commission.

The two (2) Residential Units for sale are located on the cellar through third floor levels.

It is anticipated that all of the Units contained in the Condominium will be completed on or about January, 2024.

The prices for all Units being offered for sale are set forth on Schedule “A” which is included in this Offering Plan.

There are no Units or property interests which are not offered for sale.

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 and the Individual Residential Unit's 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 Building is physically erected, including any rear or side yard areas, if any, and all other lands comprising the Property, if any. Specifically excluded are any unused transferable air rights and/or development rights pertaining to the Land and Building, which rights are being reserved by Declarant for itself and any successors or assigns. Except as otherwise provided herein, yard areas or other areaways at the Property, if any, which are not for the exclusive use of a particular Residential Unit, are not intended for public use except for fire egress or other egress purposes, and are subject to easement rights, if any, in favor of the Sponsor and/or Sponsor-designees;

2. To the extent they exist, all foundations, footings, columns, girders, floor slabs and concrete ceilings, beams, supports, and interior bearing walls (except to the extent included below as Limited Common Elements); also at those levels, those portions of the exterior walls and any insulation or framing beyond the unexposed face of the dry wall at the exterior face of the Building, or where applicable, those portions of the exterior walls beyond the interior face of the exterior walls or the concealed block work or concealed structural members of those walls; those portions of the walls and partitions dividing a Unit from the corridors, the mechanical equipment spaces which are not part of a Unit, fire staircases and stairs located beyond the unexposed face of the dry walls enclosing the a Unit, or where applicable, the blockwork or concrete work of the interior walls of the Building separating a Unit from another subdivided Unit, or separating a Unit from corridors, the mechanical equipment spaces which are not part of the Unit, fire staircases, stairs, vestibules, if any, or lobbies not within a Unit; the subfloors and framing joists, if any, including any framing attached to such joists from which the dry wall ceiling of the Unit is attached; all cellar areas which are not included within a Unit which are not specifically designated below as Limited Common Elements, roof bulkheads, unless specifically designated below as Limited Common Elements; roof areas, if any, which are not part of a Unit or Limited Common Elements for the exclusive use of a particular Unit or Units, the use of which shall be at the sole discretion of the Board of Managers; water towers or tanks, if any, sprinkler systems, standpipe systems or parts thereof installed in the common area of the Building, if any, service corridors, fire corridors, corridors, halls, stairs, and stairway areas located beyond the unexposed face of the dry walls or blockwork or concrete work of the walls enclosing a Unit, which are

not specifically designated below as Limited Common Elements; storage and utility areas, if any, which are not part of a Unit or which are not specifically designated below as Limited Common Elements and are located beyond the unexposed face of the drywalls or blockwork, brickwork, masonry or concrete work enclosing a Unit or the unexposed face of a dry wall enclosing all or part of such Units; all cellar and attic areas which are not specifically designated below as a Limited Common Element and not part of a Unit; the sidewalks in front of the Building; including any trash collection area and any tree, shrubbery, flower or other planting or horticulture tub or box located thereon; the main entrances and service entrances to the Building, if any, together with any stairs or means of access and egress thereto; any awnings or canopies, if any, which are not part of a particular Unit or which are not specifically designated as a Limited Common Element; and any ladder and roof hatch leading to the main roof of the Building;

3. Unless designated as part of a Unit or specified as Limited Common Elements, any mechanical or other rooms located at the cellar level; the gas meters, water meters, electric meters, sprinklers, and other equipment in the cellar which is not part of a Unit, if any; any and all cellar or other areas of the Building and Facilities which are not designated as part of a Unit or a Limited Common Element. Notwithstanding the foregoing, the electric meters and gas meters at the cellar level of Unit 1, which service multiple Residential Units are deemed a General Common Element;

4. The common service or public corridors and staircase wherever located at the Building, all of which shall be for the use of the Residential Unit Owners or the tenants thereof, their servicemen, consultants and/or repairmen (i) to install, access, maintain, repair and/or replace any and all mechanical equipment servicing any such Unit; and (ii) for fire egress purposes;

5. The mailboxes for all of the Units located at the front exterior of the Building; the trash collection area extending outside the Building and property line fronting Prospect Place;

6. The heating equipment, boilers, hot water heaters, if any, ventilation and/or air-conditioning equipment, cooling towers and water tanks, if any, and related machinery or Facilities, wherever located in the Building, which service two (2) or more of the Units and/or the Common Elements;

7. Any piping and/or ductwork which is necessary for the functioning of the boilers and hot water heaters, if any, heating and/or air-conditioning equipment, if any, wherever located in the Building, which service two (2) or more of the Units and/or the Common

Elements;

8. All installations and Facilities on the Property outside the Units for services such as gas, power, light, cable television, heat, telephone and water which service two (2) or more Units and/or the Common Elements;

9. Those portions of the main roof of the Building which have been designated for the installation of mechanical equipment and Facilities servicing the Units and/or the Common Elements;

10. All sewer pipes and drainage pipes;

11. To the extent they exist, any common tanks, common water towers or tanks, pumps, including, but not limited to, sprinklers, if any, the under slab drain pump for the Building, if any, motors, fans, compressors, ducts, siamese connections, and, in general, all apparatus and installations and Facilities existing for common use;

12. The main roof of the Building, including the roof above the mechanical bulkheads, if any;

13. The common storage area at the basement level of the building, if any, together with any stairs or means of access and egress thereto. The use of any storage area shall be subject to the By-Laws of the Condominium and any and all rules and regulations promulgated with regard thereto by the Board of Managers in their sole discretion; and

14. Except as specifically noted, all other apparatus and installations and Facilities existing in the Building for common use or necessary or convenient to the existence, maintenance or safety of the Building;

B. Irrevocably Restricted Areas/ Individual Residential Unit's Limited Common Elements - Certain portions of the Common Elements are irrevocably restricted in use to specified Residential Units or Residential 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 an Individual Residential Unit's 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 irrevocable restricted Individual Residential Unit's Limited Common Elements:

1. 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 irrevocable restricted Individual Residential Unit's Limited Common Elements:

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

(b) The private yard and deck (including the steps, if any, that lead from the rear of Unit 1 to the yard) located at the rear of the Building, together with any fencing or walls delineating such areas, which are adjacent to and directly accessed from Unit 1, as delineated on the Floor Plans, which shall be for the exclusive use of the Unit Owner of Unit 1. The Unit Owner of Unit 1 shall have the sole responsibility for the repairs, maintenance and replacements, ordinary or extra-ordinary, structural or non-structural, relating to the respective private yard (including the steps, if any, that lead from the rear of Unit 1 to the yard), together with any fencing or walls which delineate such areas;

(c) Any fireplace, together with any flue and/or ductwork attached thereto, whether gas-fired, wood-burning or ventless, existing or installed at some future date in any Unit shall be for the exclusive use of such Unit Owner; the maintenance, repair and replacement of such fireplace, including any flue and/or ductwork attached thereto, if any, shall be the responsibility of the individual Unit Owners of such Unit; and

(d) The private terrace(s), together with any fencing delineating such areas, which are adjacent to or directly accessed from a particular Residential Unit, as delineated on the Floor Plans. Nonstructural, ordinary repairs and maintenance of the private terrace(s), together with any stairs or fencing which delineates such area or provides access thereto, shall be the responsibility of the individual Unit Owner(s) who have the exclusive use thereof.

All structural repairs and replacements to any terrace that is an Individual Residential Unit's Limited Common Element will be the responsibility of the Condominium and a Common Expense. All structural repairs and replacements to the private deck and any stairs for access and egress to the private yard that is a Limited Common Element of Unit 1, will be the responsibility of the Unit Owner of Unit 1. All General maintenance and repairs of a balcony, yard, deck and/or terrace or rear yard that is an Individual Residential Unit's Limited Common Element, including cleaning, snow removal and all repairs not structural in nature, (including the repair of leaks and the repair or replacement of the surface of the balcony, yard, deck and/or terrace), shall be the responsibility of the Residential Unit Owner whose balcony, yard deck and/

or terrace is appurtenant to their Residential Unit and is an Individual Residential Unit's Limited Common Element of their Residential Unit. The balconies, yard, decks, yards and/or terraces are not permitted to be used for storage and are not permitted to be enclosed and are not permitted to be used for any type of occupancy including but not limited to dining, sleeping, living room, recreation, office or similar use. All drains located on a balcony, yard, deck 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, deck and/or terrace or rear yard. Neither the Condominium nor any Residential Unit Owner will be permitted to enclose or make any structural changes to a balcony and/or terrace except as required for repair or replacement.

All repairs, maintenance and replacement and all costs associated thereto to any hot water tank, boiler, air conditioner condenser or any other heating, cooling or other mechanical system that is an Individual Residential Unit's Limited Common Element shall be the sole obligation of the applicable Residential Unit Owner for which the facility is an Individual Residential Unit's Limited Common Element.

C. Provisions Applicable to All Common Elements -

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

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

3. 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.

4. The undivided 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, 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 the Special Risks section of the Plan.

The individual costs associated with a Residential Unit's Individual Limited Common Elements shall be borne exclusively by the respective 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 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 shall be the responsibility of the Residential Unit Owner for such equipment services, etc.

There are a number of different model types of Residential Units which contain different size and layout types. See Schedule C in Part II of the Plan for a detailed description of each model and/or 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 Residential Units . Because Sponsor is retaining the unconditional right to rent rather than sell 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. 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 fifteen (15%) 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 Units, the transferee successor Sponsor will be bound by Sponsor's representations regarding its commitment to sell Residential Units.

Sponsor has obtained construction loan financing from EM ADMINISTRATION, LLC, 91 Fifth Avenue, 5th Floor, New York, New York 10003. The construction loan mortgage financing is in the approximate amount of $4,500,000.00. The Sponsor must obtain a release of lien from each loan by the Mortgagee prior to or at the time of conveyance of a Condominium Unit to the Purchaser. In order to release a Unit, Sponsor must make a principal reduction equal to 85% of the gross contract sales price of the Unit. If the terms of the financing as they apply to the Sponsor’s obligation to market the Units for sale, including any minimum number or percentage of Units which must be under contract, the existence of either a minimum release price set by the lender or a required minimum payment per sale which must be made to the lender in order for the lender to release its lien from the Unit being sold, and limits or requirements imposed by the lender for Sponsor to rent rather than sell under specified market conditions change, Sponsor will file an amendment to the offering plan to disclose such financing changes as well as disclose such terms.

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 will also own an undivided interest in and right to use the General Common Elements and a right to use the Individual Residential Unit's Limited Common Elements that pertain to an individual Residential Unit. A full description of the General and applicable Individual Residential Unit's Limited Common Elements is described above.

The approximate physical dimensions of each Residential Unit consists of the area measured horizontally from (a) vertically from the top of the concrete or wood flooring to the underside of the concrete or sheetrock ceiling and (b) horizontally to the center line of demising walls between Units; to the centerline of non-structural common walls; to the inside face of common structural walls or elements; and to the outside face of exterior walls. The interior of the entrance doors, windows and their panes and frames, and HVAC Unit and their sleeves, will be included as part of each Residential Unit. As such, the areas are not

based upon measurements from interior surfaces of interior walls and the actual living area comprising the Residential Unit may be substantially less than the area listed in Schedule A. No Residential Unit owner shall be deemed to own any Common Element located within the Residential Unit including but not limited to the supporting columns, pipes, wires, conduits or other public lines running through the Residential Unit which are utilized for or service more than one (1) Residential 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 in January 1, 2024, however, see Section XX as to the right of the first Board of Managers to commence the collection of Common Charges at a subsequent date. 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 fund payments . Upon the commencement of the collection of Common Charges, there will be not be any assessment of Unit Owners for any item in the approved budget 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. Notwithstanding such delay collection of common charges, Sponsor shall have financial statements prepared as required by the New York State Department of Law during any delay period

Until title to a Residential Unit has passed to a Purchaser, the Sponsor will pay such Common Charges and Special Assessments as are assessed by the Board of Managers on the Units to which Title has not passed. Once Title has passed to a Purchaser, the Purchaser will be responsible for all costs, including all Common Charges, in the event the collection of Common Charges has commenced, and individual expenses associated with the Unit, as well as any costs associated with the Individual Residential Unit's Limited Common Elements that pertain to the Purchasers' Residential 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 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 Individual Residential Unit's Limited Common Elements that pertain to the Residential Unit.

With certain exceptions, as set forth in the By-Laws, any sale or rental or a Residential Unit will be subject to first right of refusal by the Condominium Board to acquire or lease such Residential Unit or to produce a third-party to acquire or lease such Residential Unit on the same terms as were offered to the owner of such Residential Unit. Sponsor may sell or lease its respective Units, or portions thereof, without any restriction or limitation. (See the Section of the Plan entitled “Rights and Obligations of Unit Owners and the Board of Managers” subsection “Sale or Lease of Units” for details.)

The Units can be purchased for all cash or may be purchased partly for cash and partly by mortgage. The obligations of a purchaser under a Purchase Agreement are not conditioned on obtaining financing. Any prospective purchaser who executes a Purchase Agreement and does not obtain financing may lose his or her deposit if he or she is unable to otherwise raise the monies for the balance of the purchase price. Prospective purchasers who require financing are advised to consult with a lending institution before execution of a Purchase Agreement. No representation is made by the sponsor as to the availability or cost of such financing. Obtaining a mortgage shall be the sole responsibility of each Purchaser. In no event will the Sponsor be obligated to return a Purchaser's down-payment 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 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.

Each Residential Unit Owner, upon obtaining title, will automatically have one (1) vote at all meetings of Residential Unit Owners for each of the Residential Units owned by such 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 Unit Owner is presently entitled to deductions for income tax purposes for payments for real estate taxes applicable to their Unit. In addition, provided the Residential Unit will be the Purchaser's principal residence or one (1) other residence selected pursuant to Section 163(h)(5)(A)(i)(ll) of the Internal Revenue Code of 1986, a Residential Unit Owner may also deduct the interest on the mortgage they procure to finance the purchase of their Residential Unit for income tax purposes. Purchasers are further advised that H.R.1, commonly referred to as the Tax Cuts and Jobs Act there is a newly passed limitation of a $10,000.00 cap on the itemized deduction of state and local income and real estate property taxes. Purchasers should note, that the $10,000.00 tax deduction is for the combined New York State income taxes, New York City (or local) income taxes and real estate taxes. Accordingly, in the event the Unit Owner's combined New York State income taxes, New York City (or local) income taxes and real estate taxes exceed the $10,000.00 threshold, a Unit Owner may not be able to realize a deduction for amounts over the $10,000.00 threshold. See Section XXII of the Offering Plan.

Fire and liability insurance covering the General 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, Purchasers should see Special Risk No. 36 which provides that as permitted 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 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 areas by particular Unit Owners. For possible increases in Common Charges upon default in payment by a Residential Unit Owner see Section XX 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.

That the condominium board does not have the right to approve or disapprove purchasers, that there is no limit on the number of owners who may purchase for investment rather than for personal occupancy and that there may always be a substantial percentage of owners who are non-residents.

The price of the Residential Units will include only 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 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 below resale provisions.

FOR THE PROPOSED RESALE OF A CONDOMINIUM UNIT

Any Unit Owner shall have the right to sell his or her Unit under the following terms and conditions:

A. The Unit Owner shall first give the Board of Managers thirty (30) days prior written notice of the terms of any bona fide sale, together with a copy of any proposed sales agreement, together with a fully executed, original counterpart of the sales agreement, as the case may be, containing all of the terms offered in good faith by the prospective purchaser. Written notice with a copy of the contract of sale shall be sent to the managing agent, if any, or to the President of the Condominium by Certified Mail or overnight mail by via a nationally recognized overnight courier service with proof of delivery being retained by the Unit Owner,

B. The Board of Managers may require the prospective Purchaser to complete an application and/or questionnaire for consideration by the Board of Managers or Sponsor of the proposed transaction. (The 30 day period as discussed above shall commence from the time that the managing agent or the President of the Condominium receives a fully completed application in the event that the Condominium requires applications to be completed by prospective Purchasers). The Board of Managers shall require photo identification of all persons who are prospective Purchasers and who may reside in the Condominium Unit; the names, addresses and social security numbers of all proposed occupants shall be provided to the Board of Managers with the proposed contract of sale. Any prospective Purchaser of any Condominium Unit consents to the Board of Managers obtaining a criminal background check on the proposed Purchasers. The Board of Managers may not discriminate against any proposed Purchaser or proposed occupant on the basis of race, creed, color, national origin, sex, sexual orientation, age, disability, marital status or other grounds prohibited by law.

If the Board of Managers fails to act within such thirty (30) day period, it shall be deemed to have consented to the proposed transaction;

Any such deed to convey any Condominium Unit shall provide that the acceptance thereof by the grantee shall constitute an assumption of the provisions of the Declaration, the By-Laws and the Rules and Regulations, as the same may be amended from time to time.

C. If the Board of Managers refuses to consent to the transaction, it shall, within the thirty (30) day period, either:

(i) Produce a Purchaser who will purchase the Unit upon the same terms as stated in the Unit Owner's notice to the Board of Managers and the contract of sale executed by the proposed Purchaser, or

(ii) Agree to purchase the Unit on behalf of all other Unit Owners on the same terms stated in the contract of sale submitted to the Board of Managers.

If the Board of Managers desires to purchase the Condominium Unit from a Unit Owner, at the closing, the Unit Owner shall convey the Unit (and Appurtenant Interests) to the Board of Managers or to its designee, on behalf of all other Unit Owners, by deed in the form required by Section 339-o of the Real Property Law of the State of New York, with all transfer stamps affixed, and shall pay all transfer and other taxes arising out of such sale. Real estate taxes, mortgage interest and common charges and expenses shall be apportioned between the Unit Owner and the Board of Managers, or its designee, as of the closing date. The closing shall occur within 45 days from the date that the Board of Manager exercises its right of first refusal to purchase the Condominium Unit. The closing shall occur at the offices of the attorney for the Condominium.

In connection with the foregoing, the Board of Managers may not purchase a Unit without the approval of a majority of the Unit Owners (as such term "majority" is defined in the By-Laws). In the event that the Board of Managers does not have sufficient funds on hand for the purchase of a Unit which has been approved by the majority of the Unit Owners, the Board of Managers may borrow such funds or may assess the Unit Owners in proportion to their respective common interests to the extent of the purchase price amount. In the event that the Board of Managers exercises its right to purchase the Condominium Unit, it may do so on the same terms and conditions (including but not limited to the mortgage contingency provisions and closing date provisions set forth in the contract executed by the proposed Purchaser). In the event that the Board of Managers does not either produce a Purchaser for the Unit or agree to purchase the Unit on behalf of all of the Unit Owners as set forth above within the stated thirty (30) day period, the Unit Owner shall have the right to consummate the sale on the terms submitted to the Board of Managers and in accordance with the terms set forth in the contract of sale executed by the proposed Purchaser. The proposed Purchaser must comply with the requirements set forth in the Declaration and By-Laws.

The restrictions upon the sale of Units, set forth in this Section shall not apply to the Sponsor, or its designee, or to a mortgagee (including the holder of a construction loan, if any) acquiring title in foreclosure or by deed in lieu of foreclosure. The foregoing persons shall be free to sell without first notifying or obtaining the consent of the Board of Managers or Sponsor. The Board of Managers and the Sponsor, as the case may be, shall be required to cooperate in providing appropriate physical access to any such Unit and the Common Elements, as well as all financial information regarding same.

A Unit acquired by the Board of Managers pursuant to the Right of First Refusal described herein may be sold, leased, mortgaged or otherwise dealt with in the discretion of the Board of Managers. The proceeds of such disposition will be received by the Board of Managers on behalf of all Unit Owners in proportion to their respective common interests.

FOR THE PROPOSED LEASING OF A CONDOMINIUM UNIT

Any Residential Unit may be leased subject to the leasing requirements contained in Section 2 of Article XI of the By-Laws. The leasing of a condominium unit is not subject to a right of first refusal by the Board of Managers of the. 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 2 of Article XI of the By-Laws 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 said Section 2. Failure to comply will be deemed an automatic violation of the By-Laws of the Condominium.

The provisions contained herein 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 sale or lease of any Unit in violation of the above shall be voidable at the election of the Board of Managers.

Except as noted below, every lease on every Residential Unit in the Condominium is subject to the following rules and regulations, regardless of whether stated in the lease:

(h) 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;

(i) the lease must be in writing;

(j) the lease must be for the entire Residential Unit;

(k) the lease must have a minimum term of twelve (12) months. Renewal leases shall also have a minimum term of twelve (12) months.

(l) 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, 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, 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;

(m) the use of the premises is subject to the Declaration, the By-Laws and the Rules and Regulations of the entire Condominium;

(n) within thirty (30) days of occupancy by the tenant, 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) within thirty (30) days of any renewal of a lease of a tenant, the name and telephone number of the tenant, together with a clear and complete copy of the renewal lease, must be furnished to the Managing Agent or if no Managing Agent to the Board of Managers of the Condominium;

(i) the Residential Unit cannot be used as a motel or hotel or otherwise for transient tenants;

(j) 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 unless approved in writing by the Board of Managers;(k) all leases and tenants are subject to all municipal requirements applicable to rentals, if any; and

(I) if any Residential Unit Owner (Landlord) or tenant is in violation of any of the provisions of the Declaration 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 above with respect to the requirements of leasing Residential Units.

In order to carry out the provisions of Article XI of the By-Laws and pursuant to the provisions of Article Fourteenth 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 herein 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.

By becoming a tenant, each tenant will 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.

To protect first mortgage lenders and to encourage first mortgage lenders to make loans on Residential Units in the Condominium, only subsections (c), (f), (g), (h), (i). (j), (k) and (l) above 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 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.

The foregoing restrictions shall not apply to Sponsor-owned Residential Units. The Sponsor, its successors, assignees and/or designees shall have the right to freely sell an Unsold 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.

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. PURCHASERS ARE ADVISED THAT THE PLAN CONTAINS ALL OF THE MATERIAL TERMS OF THE TRANSACTION.

GENERAL DESCRIPTION OF THE PROPERTY AND IMPROVEMENTS

LOCATION

The Condominium is located in the City of New York, County of Kings, City and State of New York. The Land is located at 189 Prospect Place, Brooklyn, New York 11238. A metes and bounds description of the Land is set forth in the Declaration in Part II of the Plan. The Property is presently designated as Block 1151, Lot 73 on the Tax Map of the City of New York for the Borough and County of Kings. The adjoining areas have not been developed and consist of single and two family homes. Purchasers are therefore advised that in the future the adjoining area may be developed into multi-family homes. The individual Condominium Units will be designated as a Condominium series of lots numbers by the City of New York whereby each Condominium will have and be known as an individual tax lot number.

TOPOGRAPHICAL FEATURES

The site consists of a mainly new Building over gently sloped Land.

IMPROVEMENTS – GENERAL DESCRIPTION OF THE BUILDING

There is one (1) newly altered Building containing three (3) stories and two (2) Residential Units. The Sponsor altered the existing structure after approval of an Alteration Application application with the New York City Department of Buildings as there are existing building elements which have remained and. The existing structure which was altered was built in 1910 which was used as a two-family house up until the New York City Buildings Plans were approved and commencement of construction began. Since the time of submission of the proposed offering plan to the New York State Department of Law, the property has been vacant. An Alteration Application application is a building alteration that requires a new Certificate of Occupancy that requires construction, plumbing and electrical all receiving final. The structure is of non-combustible construction. The Building consists of brick and block walls and metal framed walls with brick veneer and the floors above the cellar are constructed of steel beams, metal decking with poured concrete. The cellar floor is poured concrete slab. The foundation for the Building is poured in place reinforced concrete walls resting on reinforced poured spread concrete footings.

The Units, the Building containing them and all other improvements are under construction and will be completed as described in “Description of Property, Specifications and Building Condition” in Part II of the Plan. The Units, the Building containing them and all other improvements will be constructed in accordance 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 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 New York City Building Code and applicable zoning requirements. Prospective Purchasers may examine the

Building Plans filed with the Building Department of the City of New York at the Sponsor's office or the Building Department. The Building Plans have been filed and approved by the New York City Department of Buildings. 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 completed.

Construction work is in progress as of the date of this offering. Substantial completion is anticipated in January, 2024. Before the Closing of Title to a Unit, a temporary or Final 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 should note that neither the Sponsor nor the manufacturer provides any warranty for the windows.

Sponsor shall provide a refrigerator, range, hood vent, countertop microwave and dishwasher, one electric washer and one ventless electric dryer to each residential unit, (side by side in Unit 1 and stacked in Unit 2).

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 (TCO") 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 ninety (90) days after the date of issuance. When a TCO expires and is not renewed, it may be difficult or impossible to buy insurance, refinance, or sell Units. In New York, 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 that this scenario may occur. Sponsor and its principals will undertake the responsibility for extending each TCO received prior to expiration thereof and ultimately for obtaining a FCO covering the entire Building within two (2) years from the date of 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.

Buyers are advised to visit the DOB website for further recommendations when purchasing a unit in a building that does not have a FCO. A Factsheet on Certificates of Occupancy is available on the DOB website at: http://nyc.gov/html/dob/downloads/pdf/co_factsheet.pdf.

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 Residential Unit is expected to take place in May, 2022, barring any unforeseen delays beyond the control of the Sponsor such as weather conditions, strikes, material shortages, acts of God and sales conditions.

No major fixtures or equipment such as refrigerator, range, hood vent, countertop microwave, dishwasher, plumbing fixtures, kitchen cabinets or partition walls are not included in the offering price.

There will be no elevator in the condominium.

Easements

All pipes, sewers and/or drainage lines and wires, conduits and public utility lines located within each Unit and for the exclusive use of the Unit shall be maintained by such Unit Owner. Any portion of such pipes, sewers and/or drainage lines and wires, conduits and public utility lines located in the Common Elements or in a Limited Common Element and servicing one or more other Units will be a General Common Element and all repairs and maintenance thereto shall be the responsibility of the Condominium. 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 and servicing 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 servicing such other Units located in such Unit. 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 to any other Unit or any pipe, sewer and/or drainage line, wires, conduits and public utility lines, no matter how designated that causes or is in imminent danger of causing damage to another Unit or the Common Elements. 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.

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. 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 health and safety of Condominium residents or other persons, or required to avoid the suspension of any necessary service to the Condominium.

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.

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. Any utility company and its employees and agents shall have the right of access to any Unit or the Common Elements in furtherance of such 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.

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.

The Sponsor, its successors, assigns, and/or designees and Purchasers of undeveloped or Unsold Units, reserves 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, reserves 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/or designees and Purchasers of undeveloped or Unsold Units, 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 along the streets and roads or other areas of the Property and Building comprising the Condominium. The Sponsor, its successors, assigns and/or designees and Purchasers of undeveloped or Unsold Units, 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/or designees and Purchasers 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. The Sponsor and Purchasers of Unsold Units shall have the rights enumerated herein for so long as Sponsor or said Purchasers continue to own at least one Unsold Unit.

Each Unit Owner hereby grants a right of access to and through their Unit to Sponsor or its designee, 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 pursuant to or in accordance with the offering plan, filed plans and specifications, the declaration and applicable law.

The Sponsor for so long as the Sponsor controls the Board and the Board of Managers and their respective designees shall have an easement of access to all Residential Units for the purpose of maintenance, repair and replacement of recessed exterior lighting and to install, repair and maintain all pipes, conduits, ducts and other facilities servicing the exterior lights without the consent of the respective Residential Unit Owner upon reasonable notice to the Residential Unit Owner.

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.

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 and 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 or Individual Residential Unit's Limited Common Elements that are the obligation of the Condominium to repair, maintain and replace.

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.

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.

Any easement granted in favor of the Sponsor and/or the Board of Managers for premises located within a Residential Unit may only be exercised upon reasonable notice to the Residential Unit Owner.

Each Unit Owner will have a right and easement to use its Unit and the Limited Common Elements appurtenant to such Unit or Units, and the General Common Elements, subject to and in accordance with the terms and conditions of the Declaration and By-Laws.

All Unit Owners, residents, guests, tenants and anyone else needing access to a Unit shall have an easement of ingress and egress, in, through and over the Property of the Condominium, including the Common Elements regardless of how classified for access to their Unit.

The Board of Managers will have an easement and unlimited access to any Limited Common Elements for the purpose of making inspections, repairs or rebuilding of the Condominium.

The owner of Unit 1, its designee, contractor, subcontractor, agent and any employees of the foregoing shall have an access easement through Unit 2 for the purposes of the repair, completion of installation, alteration, renovation, maintenance, restoration, replacement or change of or to the condenser located on the roof and any other lines and fixtures and any other machinery, pipes, wires, conduits or equipment servicing any portion of the condenser located on the roof. Likewise, the owner of Unit 2, its designee, contractor, subcontractor, agent and any employees of the foregoing shall have an access easement through Unit 1 for the purposes of the repair, maintenance, restoration, replacement or change of or to the gas meter room and electric meter room located at the cellar level and any other lines and fixtures and any other machinery, pipes, wires, conduits or equipment servicing any portion of the gas meter room and electric meter room located at the cellar level.

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. 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 Residential 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. 22 as to Sponsor's right to adjust the Percentage of Common Interest a de minimis amount so that the Percentage of Common Interest equals one hundred (100%) percent.

Neither Sponsor or principal of Sponsor are aware of any moisture and microorganisms in the units, the building or the property. Neither Sponsor or principals of Sponsor are aware of any radon in the units, the building or the property or any other contaminant or pollutant in the environment within or around the Unit. Concentrations of radon released from soil or chemicals released from household furnishings, appliances, mechanical equipment, personal possessions, or building materials may, at certain levels, create health hazards and/or other irritant effects such as, without limitation to, skin irritation, respiratory problems and allergic reactions. Because Microorganisms and radon occur naturally in the environment, Sponsor cannot eliminate the possibility that radon may be present or that Microorganisms may grow in, on, or about the Building. Purchaser may minimize these effects by proper utilization and maintenance of heating, cooling, dehumidification, or ventilation equipment, interior maintenance and cleaning, and exterior maintenance such as, but not limited to, proper grading, landscaping, painting, and caulking.

Landmark Designation

Purchasers should be aware that the condominium building is part of the Prospect Heights Historic District, as designated by the New York City Landmark Preservation Commission pursuant to Landmark Designation CRFN 20210000417728. Because the condominium building has landmark protection, any work that is to be performed to the condominium building must be approved by the New York City Landmarks Preservation Commission. The condominium building located at 189 Prospect Place, is part of a five building landmark, where the buildings located at 181, 183, 185, 187 and 189 Prospect Place were built in approximately 1910. The five Italianate/Neo-Grec-style row houses were designed by F. B. Lincoln and built c. 1910 at a time when proximity to the recently completed Prospect Park and improvements in transportation hastened the construction of many exceptionally fine brick and stone row houses in the Prospect Heights area. The houses feature rusticated basements (except at No. 181), high stoops, arched entrances with full surrounds topped by pediments supported on foliate brackets characteristic of the Italianate style and full window surrounds with incised decoration and wood cornices with stylized brackets characteristic of the Neo-Grec style. Roof-top dormers at Nos. 181, 185 and 187 were in place prior to the late 1930s (that at No. 189 was added after 1985). Before any work may be performed to the condominium building, the Board of Managers would have to obtain approval from the New York City Landmarks Preservation Commission.

LOCATION AND AREA INFORMATION

Location

The Property is located on Prospect Place, 31st Avenue, between Carlton Avenue and Vanderbilt Avenue in the County of Kings, City and State of New York.

The surrounding areas and neighborhood is composed of primarily of single family, multi-family detached and semi-detached residences and commercial stores and offices. The surrounding areas are residential with concentrated areas of retail and commercial properties. The properties adjacent to and to the North, East, South and West of the Condominium are all residential and commercial properties. To the Sponsor's knowledge, there are no adjacent or nearby properties which a reasonable Purchaser would find obnoxious. Neither the sponsor nor its principals have any projects in the immediate vicinity (one block radius) nor does the sponsor or its principals have any projects that have been approved by the New York City Department of Buildings or authority having jurisdiction that will be adjacent to or directly across the street from the property. Any change in this information that occurs while sales are continuing must be disclosed in an amendment within 30 days after the information becomes known to the Sponsor.

Transportation

New York City is served the three major airports: LaGuardia Airport, Kennedy International Airport and Newark International Airport. Passenger railroad service is provided from Pennsylvania Station, located at Seventh Avenue and 33rd Street, and from Grand Central Station, located at Lexington Avenue and 42nd Street.

Transportation to and from the Building, and through New York City, is available by taxi and limousine service. Public transportation is also readily available. Public buses run regularly along the B65 route (Bergen Street), the B69 route (Vanderbilt Avenue), the B45 route (Atlantic Avenue.) The B and Q local subway lines stop at 7th Avenue and provide Manhattan-bound service. In addition, a number of commercial parking garages are located nearby.

Shopping

There is local shopping area located on Vanderbilt Avenue, Flatbush Avenue, Park Place and Atlantic Avenue, all located within one mile from the Condominium.

Medical, Educational and Religious Facilities

A number of excellent medical centers, such as Mount Sinai Medical Center, Astoria Medical Center, Astoria Pediatric Associates and New York Hospital of Queens, are readily accessible.

Numerous private schools, public schools and parochial schools on the elementary, middle school and high school levels are located within walking distance of the Building, including Berkeley Carroll School, PS 9 The Sarah Smith Garnet School, PS 705 Brooklyn

Arts & Science Elementary School, Luria Academy, IS 340 North Star Academy Middle School and Millenium Brooklyn High School. Nearby colleges include Brooklyn College, Medgar Evers College and St. Joseph's University

There are various denominational synagogues and churches located within walking distance from the Condominium.

Municipal Services

The City of New York will provide water, sanitation (refuse removal and snow removal of all public streets adjoining the Condominium), police and fire services to the Building.

The local police station is the 78th, located at 65 6th Avenue, Brooklyn, New York.

The local fire station is Engine 219, Ladder 105, located at 494 Dean St., Brooklyn, New York 11217.

The City of New York will remove snow and maintain the roads in the street in front of the Condominium.

Municipal Services

The mailing address for the building is 189 Prospect Place, Brooklyn, New York 11238.

Zoning

The Property is located in a R6B Zoning district in which residential use is permitted as well as commercial and community facility use.

Options to Acquire Adjacent Areas

Neither the Sponsor nor the Sponsor's principals own, in whole or in part, or have an option or right to acquire, in whole or in part, any adjacent areas to the Condominium premises.

Landmark

The Building has a Landmark status.

General

Sponsor makes no representations to the continued existence of any of the named establishments or transportation lines. Additionally, no representation is made that future construction in the neighborhood surrounding the Condominium will not result in the obstruction of the views from any windows.

SCHEDULE A
189 PROSPECT PLACE CONDOMINIUM
LOCATED AT 189 PROSPECT PLACE
BROOKLYN, NEW YORK 11238

7/26/2023

Offering Prices and Related Information
All Projected Charges are for the Twelve Month Period
Commencing January 1, 2024 and Ending December 31, 2024 ("First Year").

Unit** (1)	Unit Description: Number of Bedrooms & Baths, Etc. (2)	Approx. Gross Square Footage of Unit (3)	Approx. Sq. Ft. of Yard, Deck, and/or Terrace (4)	Offering Price (4)	% of Common Interest (5)	Estimated Annual/ Common (First Year) (6)	Estimated Monthly Charges (First Year) (6)	Estimated Annual/ Real Estate Taxes (First Year) (7)	Estimated Monthly Taxes (First Year) (7)	Estimated Annual/ Real Estate Taxes Upon Completion (8)	Estimated Monthly Taxes 100% Completion (8)	Estimated Annual/ Carrying (First Year) (9)	Estimated Monthly Carrying Charges (First Year) (9)	Estimated Annual/ Deductible Carrying (First Year) (10)	Estimated Monthly Deductible Charges (First Year) (10)
1	3Bd/3.5Bth/D/Y/Tx	3,376	1,333	$4,250,000.00	50.0000%	$6,165.00	$513.75	$6,480.00	$540.00	$8,765.00	$730.42	$12,645.00	$1,053.75	$6,480.00	$540.00
2	3Bd/2.5Bth/T/Dx	1,896	184	$3,500,000.00	50.0000%	$6,165.00	$513.75	$6,480.00	$540.00	$8,765.00	$730.42	$12,645.00	$1,053.75	$6,480.00	$540.00
Unit Grand Total:		5,272	1,517	$ 7,750,000.00	100.00%	$ 12,330.00	$ 1,027.50	$ 12,960.00	$ 1,080.00	$ 17,530.00	$ 1,460.83	$ 25,290.00	$ 2,107.50	$ 12,960.00	$ 1,080.00

BD - denotes Bedroom(s).
Bth - denotes Bathroom(s).
D - denotes private Deck(s).
Dx - denotes Duplex Unit.
T - denotes private Terrace(s).
Tx - denotes Triplex Unit.
Y - denotes private Yard.

****The Cellar level of Unit 1 contains approximately 1066 square feet of non-habitable, accessory use space, not meant for cooking, living or sleeping.**

NOTES TO SCHEDULE A
Offering Prices and Related Information

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

2. Set forth in column numbered (2), titled "Unit Description: Number of Bedrooms & Baths, etc." is a description of the Unit's layout, including the number of bedrooms and bathrooms. Also set forth is whether a Unit has a private entryway, balcony and/or terrace. The number of rooms in each type of Unit is set forth below and is not calculated on the basis of any industry standard. However, a modified version of the term "zoning room count" previously defined by the Zoning Resolution of the City of New York as amended, was used to determine the number of rooms. The zoning room count was modified by adding one-half room for accessory space. The recreation rooms that are part of certain Residential Units at the cellar level, are not meant for cooking, living, eating or sleeping purposes. Such use of the accessory use space is prohibited by the Zoning Resolution of the City of New York, as amended. Furthermore, rooms at the cellar level have less light and air than rooms above the cellar level and are more susceptible to dampness.

Bedroom Type	Rooms
Studio	1.5
One Bedroom	3.0
Two Bedroom	4.0
Three Bedroom	5.0

Some of the Residential Units have the exclusive use of private yard, deck, and/or terrace areas which are adjacent to and directly accessed from those Units.

Please see the section of the Plan entitled "Site Plan and Floor Plans," set forth in Part II, for more information regarding Unit layouts.

3. The Approximate Square Footage of a Unit set forth in column numbered (3) of Schedule A is a gross square footage of the Unit.

For a Unit located on a floor with multiple Units, the approximate gross square footage is obtained by measuring the floor area of the Unit on one or more floors, horizontally from the exterior side of the exterior walls at the Building or at the exterior face of aluminum frames and aluminum panels, or the exterior side of windows (concrete, brick and/or masonry columns, mechanical pipes, shafts, shaft ways, chases, chase ways, and conduits are not deducted) to the centerline of the partitions separating one Unit from another Unit, or the outside face of the interior walls and partitions separating a Unit from public corridors, stairs, and other mechanical equipment spaces or any Common Elements not within a Unit. For a Unit located on a floor where it is the only Unit, the approximate gross square footage is obtained by measuring the floor area of the Unit on one or more floors, horizontally from the exterior side of the exterior walls at the Building (concrete, brick and/or masonry columns, mechanical pipes, shafts, shaft ways, chases, chase ways, and conduits, public corridors, stairs, and other mechanical equipment spaces or any Common Elements within a Unit, if any, are not deducted) to the exterior

side of the exterior walls or at the exterior face of aluminum frames and aluminum panels, or the exterior side of windows at the Building. Notwithstanding the foregoing, the mechanical closet at the basement level, which cannot be accessed from Unit 1, has been deducted from the approximate gross square footage of Unit 1. Each Unit consists of the area measured vertically on each floor of the Building, if applicable, from the top of the floor slab below (located under the finished flooring and subfloor materials) to the underside of the floor slab above. The gross square footage of a Unit set forth above, is greater than the Approximate Square Footage of a Unit measured by using the legal definition of the Unit which appears in the Declaration of the Condominium in Part II of the Plan.

The approximate exterior private yard, deck or terrace areas are measured from the exterior face of the Unit wall to the exterior side of the walls, railings, or fencing delineating such areas, as may be applicable.

Any floor layout, plan or sketch shown to a prospective Purchaser is only an approximation of the square foot area, within reasonable tolerances, and layout of the Unit in question. However, any material change will be set forth in an amendment to the Plan, and no material adverse change will be made in the size, configuration, or layout of a Unit for which a Purchase Agreement has been countersigned by Sponsor and returned to the Purchaser unless the same is dictated by construction conditions at the Property, and in such event, Sponsor will, in the amendment disclosing such change and delivered to Purchasers, offer the affected Purchaser(s) the right, for at least fifteen (15) days, to rescind their Purchase Agreements and receive a refund of their Down Payments, together with all interest earned thereon.

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

4. The column numbered (4), titled “Offering Price,” is the offering price of the Residential Unit to Purchasers.

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

In addition to the purchase price, Purchaser will be responsible at closing of title for certain other expenses as explained in the section titled “Unit Closing Costs and Adjustments.” Included in these costs is the Purchaser’s contribution to the Working Capital Fund in the amount of two (2) months Common Charges for the Unit being purchased at the time of closing, payable to the Board of Managers of the Condominium. While general guidelines to certain expenses of Purchaser are approximated in such section, Sponsor is unable to approximate the total amounts which will be incurred by Purchasers because these will vary according to such factors as the cost and size of a particular Unit, whether mortgage financing is obtained and Purchaser’s attorney’s fees. Purchasers are advised to consult with their attorney as to the exact closing costs they will incur in purchasing their Unit.

5. As set forth in column numbered (5), the percentage of Common Interest allocated to each Unit is based 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. These allocations are made pursuant to Section 339-i 1(iv) of the Real Property Law, which is part of Article 9-B of the Real Property Law of the State of New York (the "Condominium Act"). The aggregate Common Interest of all Units equals one hundred percent (100%).

6. These estimates as set forth in column numbered (6) are based upon the "Projected Budget for the First Year of Condominium Operation," which was prepared for the year commencing January 1, 2024 and which will appear in Schedule B located in Part I of the Plan, hereinafter referred to as the "First Year." Included in these charges, amongst other costs, are the cost of insurance for the Property, repairs & maintenance for the common areas, electricity for the common areas, and gas and water usage for the Building. These charges do not include the cost of electricity for individual Units, which will be separately metered and billed by the utility company to each Unit Owner.

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

7. The estimates of real estate taxes due for each Residential Unit for the First Year of Condominium operation commencing on January 1, 2024 and ending December 31, 2024 ("First Year") are based upon the last six (6) months of the 2023/2024 tax year which commences July 1, 2023 and the first six (6) months of the 2024/2025 tax year which commences July 1, 2024. Estimates of real estate taxes due for the Residential Units are based upon (i) the projected 2023/2024 and 2024/2025 assessed valuations for the Property as apportioned to all the Residential Units, and (ii) projected tax rates for the 2023/2024 and 2024/2025 tax years. The apportioned and estimated aggregate taxable assessed valuation for all of the Residential Units, and the projected tax rates, have been projected by Metropolitan Realty Exemptions, Inc., 349 Keap Street, Brooklyn, NY 11211. A copy of Metropolitan Realty Exemptions, Inc.'s letter is set forth in Part I of the Plan.

Real estate taxes for the Residential Units during the projected First Year will be based upon the assessed valuation for the 2023/2024 tax year will reflect a partially completed structure while the assessed valuation for the 2024/2025 tax year will reflect the completed structure. Therefore, for the purpose of projected real estate taxes for the Residential Units during the Projected First Year of Condominium operation commencing on commencing on January 1, 2024 and ending December 31, 2024 ("First Year"), Metropolitan Realty Exemptions, Inc. has assumed completion and full one hundred percent (100%) valuation of the Property for the 2024/2025 tax year.

However, as the projected completion date for the Building of on or about January 1, 2024 is subsequent to the January 5, 2023 taxable status date for the 2023/2024 tax year, the actual total assessment for the Property reflective of completion and full one hundred percent (100%) valuation will not likely be effective until July 1, 2024 for the 2024/2025 tax year, which has a taxable status date of January 5, 2024. For this reason, the taxable total assessed valuation for the Property for the 2023/2024 tax year (the latter six months of which correspond with the first six months of the projected First Year of Condominium operation) is likely to reflect the Building as only partially renovated, and therefore, the 2023/2024 total assessed valuation may be lower than as estimated by Metropolitan Realty Exemptions, Inc. As a result, aggregate real estate taxes due for the Property are likely to be substantially higher for the 2024/2025 tax year than for the 2023/2024 tax year. See Note 8 below for an additional discussion of the total increase in assessed valuation and real estate taxes for the Property due to the construction to be completed by Sponsor.

As stated above, Sponsor's projection of real estate taxes for all of the Units for the First Year of Condominium operation are based upon projections by Metropolitan Realty Exemptions, Inc., which projected the total taxable assessed valuation for the Units upon partial completion of construction renovation for the 2023/2024 tax year, assumed to be effective July 1, 2023, as $41,310.00, and upon 100% completion, assumed to be prior to January 5, 2024, with a projected post-construction renovation actual assessment for all the Units, assumed to be effective July 1, 2024 for the 2024/2025 tax year, as $86,317.00.

It is the last six (6) months of the projected 2023/2024 tax year and the first six (6) months of the 2024/2025 Actual Total Assessment of the Property, as apportioned to all of the Units, upon which real estate taxes for the First Year of Condominium operation have been based.

Therefore, the real estate taxes for all of the Units for the First Year of Condominium Operation are projected to be approximately $12,960.00.

Another assumption is that each Unit will be assessed in direct proportion to each Unit's percentage of Common Interest as it bears to the aggregate percentage of Common Interest of all of the Residential Units. No warranties are made that the assessments of the individual Units amongst the various type Units will be arrived at in a manner stated above. The Department of Finance of the City of New York may arrive at individual Unit assessments (or the apportionment of the entire value of the Property) which are different from those projected by the Metropolitan Realty Exemptions, Inc. and may use a methodology which varies from that set forth herein. For example, the City of New York may apportion the total tax due for the Property among the individual Unit Owners in proportion to the relative value of each Unit as indicated by the Offering Prices set forth in the initial Offering Plan or any amendment to the Offering Plan. In such event, Sponsor makes no representation as to what Purchase Prices the City would use.
There can be no assurance that there will not be a further increase in the assessed valuation of the Units comprising the Property and/or an increase in the tax rate above those projected for the First Year of Condominium operation or subsequent years.
If on the date of the First Unit Closing each of the Units shall not have been separately assessed as an independent tax lot, then until such time as said independent tax assessment shall be made and in effect each Residential Unit Owner, including Sponsor, shall be nonetheless responsible for the cost of their proportionate amount of the

aggregate real estate tax for the Property as determined by their percentage of Common Interest, multiplied by the aggregate real estate taxes assessed against the entire Property as apportioned to all the Residential Units.

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

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.

8. Upon 100% completion of the construction renovation by Sponsor, which is assumed to be prior to January 5, 2024 for assessment purposes, and the implementation of the post construction renovation actual total assessment of the Property, the post construction renovation actual assessed valuations for all of the Units has been projected by Metropolitan Realty Exemptions, Inc., the estimated annual/monthly real estate taxes for the period January 1, 2024 to December 31, 2024 for each of the Residential Units is set forth in column numbered (8).

Upon one hundred percent (100%) completion, the post construction actual total assessed valuation for all the Residential Units has been projected by Metropolitan Realty Exemptions, Inc. as $86,317.00. This projected actual total assessed valuation for all of the Residential Units is assumed to be effective as of July 1, 2024. Further, Metropolitan Realty Exemptions, Inc. has projected the 2024/2025 tax rate for the Residential Units to be 20.309%.

BASED UPON THE PROJECTED AGGREGATE 2024/2025 POST-CONSTRUCTION ACTUAL TOTAL ASSESSMENTS FOR ALL THE RESIDENTIAL UNITS OF $86,317.00 AND A PROJECTED TAX RATE OF 20.309% FOR THE RESIDENTIAL UNITS, THE ESTIMATED REAL ESTATE TAXES DUE FOR THE ENTIRE 2024/2025 TAX YEAR WOULD BE APPROXIMATELY $17,530.00 FOR ALL OF THE RESIDENTIAL UNITS.

The figures in this column numbered (9) equal the sum of the Estimated Annual/Monthly Common Charges (First Year) and the Estimated Annual/Monthly Real Estate Taxes (First Year).

SCHEDULE B – PROJECTED BUDGET FOR FIRST YEAR OF CONDOMINIUM OPERATION

189 Prospect Place Condominiums
Projected Budget for First Year Operating Budget
January 1, 2024 to December 31, 2024

1.	**INCOME**	$12,330.00
	OPERATING BUDGET	
2.	Property management	$ 0.00
3	Service Contract	$ 642.00
4.	Natural gas	$ 0.00
5.	Water and sewer charges	$ 4,197.00
6.	Electricity	$ 720.00
7.	Legal fees	$ 1,000.00
8.	Accounting and tax services	$ 1,000.00
9.	Insurance	$ 2,650.00
10.	Repairs and maintenance	$ 1,000.00
	Total Operating Budget	**$11,209.00**
	OTHER COMMON EXPENSES	
11.	Reserve fund	$1,121.00
TOTAL COMMON EXPENSES		**$12,330.00**

***In the event the actual first year Budget differs from the actual commencement of the Budget year by two (2) months or more, Sponsor will amend the Plan to include a revised Budget See explanatory footnotes. If the 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 fifteen (15) 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 Unit is delayed by twelve (12) months or more from the estimated date disclosed in the amendment.**

Notes to Projected Budget

The estimated Common Charges to be collected from Unit Owners during the first year of Condominium operation are based upon the assumption that the First Year of Condominium Operations will be the twelve-month period January 1, 2024 through December 31, 2024. The actual First Year of Condominium Operations may be earlier or later than the aforesaid twelve-month period.

In the event that the actual or anticipated date of commencement of Condominium operation is to be delayed more than two (2) months from the Budget year projected in the Offering Plan, the plan must be amended to include a revised Budget disclosing current projections. Sponsor may not declare a plan effective where there are any material changes to the Budget if these changes have not been disclosed by a duly filed amendment to the Offering Plan.

If such amended projections exceed the original projections by twenty-five percent (25%) or more, the Sponsor must offer all Purchasers the right to rescind and a reasonable period of time that is not less than fifteen (15) days after the date of presentation to exercise the right, whether or not Sponsor offers to guarantee the previous Budget projection. Sponsor must return any deposit or down-payment and any unexpended portion of any sums paid for special orders to Purchasers who rescind within a reasonable period of time that is not less than fifteen (15) days.

Purchasers will be offered a right of rescission if: (1) the actual date of Closing of title to the first Unit; or (2) the projected date of Closing of title to the first Unit occurs later than December 31, 2024, twelve months after the projected date for the first Closing. If the Plan is amended to provide for a later projected date for the first Closing, Purchasers will be entitled to an offer of rescission if the first Closing occurs more than 12 months beyond that amended later date. Purchasers will have not less than 15 days from presentation of an offer to rescission within which to elect to rescind.

However, if the first Unit Closing occurs before December 31, 2024, the Sponsor may schedule the Closings of title to other Units significantly later than such date. Unless your Purchaser Agreement contains an outside Closing date, the Sponsor is not obligated to schedule your Closing within any specified time frame or to ensure that Closing of title to your Unit will occur by any date certain.

Each Unit Owner must pay Common Charges to cover the costs of operation and maintenance of the Condominium in accordance with Sections 339(i)(1)(iv) and 339(m) of the New York Condominium Act. Purchasers are directed to the provisions of the condominium Declaration, specifically Article: Twelfth and Article VI entitled Finances, Section 7 of the By-Laws for the powers afforded to the Board of Managers and procedure by which it shall make allocations and assessments of Common Charges to the General Common Elements and any Individual Residential Unit's Limited Common Element. Any re-allocation may have a financial impact upon all units or an individual unit, as the case may be.

1. Income

The budget does not provide for the hiring of a janitor or super. The budget presumes that the Board of Managers will manage the Building itself and take on such responsibilities as putting out the garbage, snow removal and such other services as are otherwise performed by a super in multiple dwellings in New York City at the Condominium's sole cost and expense for the first year of condominium operation. If the Board of Managers decide to hire a Managing Agent after the first year of condominium operations then the total common charges are likely to increase. If the Board of Managers decides to hire a superintendent in the future, such service will be an additional expense for the Condominium, and will cause an increase in common charges.

2. Property management

The Building will be self-managed and the Board of Managers will be responsible for issuing monthly common charge invoices to the Unit Owners, collecting the monthly common charges, paying bills of the condominium, and overseeing any employees of the condominium. After the first year of operation of the Condominium if a Managing Agent is not hired by the Board, Unit Owners shall continue to be responsible for janitorial services including putting out the garbage, snow removal and such other services as are otherwise performed by a super in multiple dwellings in New York City as well as the duties of the Board with respect to management of the Condominium are set forth in this Offering Plan.

It should be noted that in the event it becomes necessary to hire a managing agent, common charges will increase to cover such cost for management fees.

Sponsor is reserving the right to delay the collection of Common Charges until such time into the future. During any such period of delay, 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. Such expenses shall not include individual unit owner expenses such as real estate taxes, utility charges, etc. Upon commencement of collection of Common Charges, there will not be an assessment for any item in the approved budget for the Condominium. Regardless of the delay in collection of Common Charges, Sponsor shall remain obligated to update the budget for the Condominium as required by Department of Law governing regulations. In the event Sponsor elects to delay the collection of Common Charges, Sponsor shall disclose such fact in the closing notice or statement to Purchasers. Thereafter, Sponsor shall also disclose such fact in the post-closing amendment to the Offering Plan as a benefit to subsequent purchasers. Such amendment shall also disclose the anticipated period of delay. Prior to commencing the collection of Common Charges, Sponsor will notify all unit owners by written notice of the expiration of the delay period. Notice shall be given to owners in writing at least thirty (30) days prior to the commencement of collection of Common Charges. Thereafter, Sponsor will disclose such fact in the next substantive amendment to the Offering Plan as a benefit to subsequent purchasers.

It should be noted that at such time as the common charges are collected, there will not be an assessment of unit owners for expenses anticipated in the budget and that Sponsor must pay the full reserve amount, if any, set forth in the budget.

During the period Sponsor pays for the expenses of the Condominium's operation and prior to the filing of an amendment to the Plan updating the budget, (a) the Sponsor will continue to update the budget to reflect material changes in expenses and that such budget and commencement date amendments shall be distributed to all unit owners upon acceptance as well as distributed to prospective purchasers, (b) the Condominium's eligibility for funding from FHA, FNMA or other government-sponsored mortgage enterprises shall not be affected by the Sponsor's decision to delay the collection of Common Charges; and (c) Sponsor's payment of expenses on behalf of the Condominium will not affect the Condominium's eligibility under Section 528 of the Internal Revenue Code.

3. Service Contract

The Building has entered into a service contract with Super. (hiresuper.com), for software services and compliance monitoring to provide compliance inspection reminders and alerts, building communications between Unit Owners, secure digital storage for all Condominium documents, financial reporting dashboard for Condominium payments and transactions and a dedicated support team. The normal monthly charge for such services is approximately $99.00 per month, but Sponsor has entered into a service contract with Super. for fifteen (15) months, at a reduced charge of approximately $802.00 per annum, which equals approximately $642.00 for the First Year of condominium operation, paid monthly at approximately $54.00 per month.

4. Natural Gas for Heating, Hot Water and Cooking

There is no natural gas servicing the common areas of the condominium and thus no estimates for natural gas consumption for heating of the common areas of the condominium are included.

5. Water and sewer charges

The Building's water for consumption purposes will be supplied by the Department of Environmental Protection (DEP a municipal agency of the City of New York. The Building will be supplied with water from DEP's street main which will enter the basement in the water and sewer meter room. The Building will dispose of its waste water into the DEP street sewer main which is connected to the Building in the basement water and sewer meter room. Water supplied to the Building will be metered at the point of entry into the Building in the basement water and sewer meter room. Waste water is not metered by the DEP but usage is measured and charged using a factor of water consumption.

There will be one water meter measuring all of the Residential Units' and Common Area consumption of water and this cost will be included in Common Charges. All water and sewer usage is billed quarterly directly by DEP to the Condominium. Water and sewer usage is based on a report prepared by Mottola Rini Engineers P.C., having an office at 10 East 23rd Street, New York, NY 10010. It should be noted that no inflation factor has been included in the estimates.

Estimated total water and sewer costs for the purposes of Common Charges are based monthly usage for the building estimated to be 100 CCF with a cost of $13.44 per centum cubic foot (hundred cubic fee) for a total of $349.75 monthly or $4,197.00 annually. It should be noted that no inflation factor has been included in the estimates.

A summary of water and sewer costs for common charge usage are as follows:

	CF	Cost
Water and Sewer Consumption	31,230	$4,197.00
Total	31,230	$4,197.00

6. Electricity

All electricity is supplied to the Building by the public utility company, Consolidated Edison Company. The Building electric service comes into the Building from Con Edison's underground main electric service located in the street. The electric service enters the Building in the electric utility room located in the basement where a series of separate meters measure usage for all common areas and residential parts of the Building. The electric usage of each residential Unit is separately metered, and are billed monthly directly by Con Edison to each Residential Unit Owner. The electric usage for all common areas are separately metered and billed monthly directly by Con Edison to the Condominium.

Common charge electricity usage consists of all Building electricity usage not metered or used by an individual residential Unit. Examples of common charge electricity usage would be: hallway and stairwell lighting, power for all mechanical equipment, etc.

Electricity will be used for lighting and power. The projected cost per kilowatt of electricity is $0.475 per kilowatt-hour inclusive of sales tax for energy to provide lighting, power and air conditioning for the Building. It should be noted that no inflation factor is included in the estimates. The cost of electric is based upon Consolidated Edison Rate Schedule 1.

There is no air conditioning in the common areas.

Air conditioning in individual Units is provided by electricity. There will be separate electric meters for each condominium Unit to measure electricity usage by each Unit Owner.

There will be one common electric meter for electricity usage for the common areas of the condominium to be paid by the condominium as a common expense through common charges. Electricity for the cellar is included in this budget.

The common electric meter will meter electricity consumed for public interior lighting, exterior lighting, fans and pumps.

The projection for the electricity usage is based upon estimates provided by Mottola Rini Engineers P.C., with offices located at 10 East 23rd Street, New York, NY 10010.

It is anticipated that the Condominium will utilize approximately $720.00 worth of electricity annually for operation of common area lighting.

The cost of electricity for public lighting is based upon 24 hours of operation per day for interior lighting and 12 hours of operation per day for exterior lighting.

In view of the current energy situation, it is not possible to predict whether the budgeted figure will reflect the annual cost to be incurred during the first year of condominium operation, which will vary with the level of consumption and the cost of the utility. Electricity is generated by the utility company by means of fuel oil as primary energy source. If the cost of oil used to generate electricity increases, it is likely that electricity rates will increase. It is believed that the projected figure should be sufficient to cover any reasonable increase in the cost of electricity resulting from the foregoing during the first year of condominium operation.

A summary of electrical costs for common charge lighting purposes are as follows:

	Kilowatt-hours	Cost
Total	1,515	$720.00

See Schedule B-1 for electricity costs for each individual Unit.

7. Legal Fees

The Condominium will engage a law firm to act as the attorney for the Condominium to advise the Condominium Board on legal issues that may arise in connection with the Condominium's normal business operations. The amount reflected does not cover extraordinary costs or expenses for additional services rendered or costs incurred to conduct litigation on behalf of the Condominium. The estimated cost for these services for the first year is $1,000.00.

8. Accounting and tax services

It is anticipated that the Condominium will enter into an agreement with Benjamin Mintz CPA PLLC, a certified public accountant located at 100 Merrick Road, Suite 500E, Rockville Centre, New York 11570 to provide tax preparation and financial statement services for the Condominium for the first calendar year of condominium operation. The estimated cost for these services for the first year is $1,000.00.

9. Insurance

Property and liability insurance coverage is estimated to cost $2,650.00, based on a proposal from Ernest Schischa Agency Ltd., a licensed insurance broker located at 201 Bedford Avenue, Brooklyn, NY 11211. Insurance coverage is summarized as follows:

Items covered:	Coverage amounts:

All risks, Building stipulated value	$1,000,000.00
Loss deductible	$2,500.00
General liability per occurrence	$1,000,000.00
General liability aggregate	$2,000,000.00
Director and officer liability	$NONE
Boiler and machinery	Included

All risk Building coverage – the Building limit value is based upon the estimated current replacement cost for the Building (excluding the costs for Land, excavation, and foundation). This replacement cost was determined from the appraisal performed as part of the Sponsor's bank construction loan and in conjunction with standard insurance industry practices for estimating replacement cost and insurance requirements. The licensed insurance broker believes it is considered adequate to not make the insured a co-insurer. The all-risk policy covers, but is not limited to, losses caused by fire, windstorm, vandalism, collapse, sprinkler leakage, riot and civil commotion, weight of ice and snow and falling objects. Any incurred loss will be adjusted on a replacement cost basis, with no allowance for depreciation.

Loss deductible – the Condominium will be responsible for the first $5,000 per occurrence on all property claims.

General liability and General liability aggregate – this will cover lawsuits against the Condominium for bodily injury and/or property damage claims. Defense costs are automatically covered in addition to the limits shown. There will be no deductible applied to General liability claims.

Boiler & machinery – this will cover mechanical breakdown and defined accidents to the Building's heating, electrical and cooling systems with coverage up to the Building limit.

Additional coverages not included in the quote but to consider – Flood and Earthquake. While the Building is not located in a flood zone or on a fault line this coverage maybe required by a lender or Mortgagee. Additionally, coverage for auto liability and garage keepers liability are not included but may be available at extra cost.

The insurance coverage will not be cancelled without a notice to the Condominium's Board of directors and Mortgagee.

Each individual Residential Unit Owners should consider the desirability of obtaining additional insurance at their own cost, which is not included in the above coverage, for the following coverage:

- Fire or casualty; losses to the contents of their Unit and any replacement, additions, upgraded fixtures and improvements therein and coverage for any additional living expenses if the Unit is not inhabitable; and
- Liability for the personal injury or property damage as a result of occurrences in their Unit, including water damage and legal liability to cover damage arising from leaks or other conditions with or from the Unit.

The coverage amount limited stated above for casualty insurance is based on full replacement value and should be sufficient to avoid the effects of co-insurance. The Condominium Board of Managers should review said amount annually. The above quotation does not include excess liability, workers compensation and auto liability which may be obtained at additional expense to the Condominium.

The insurance policies will provide that (i) each Residential Unit Owner is an additional insured; (ii) there will be no cancellation without notice to the Condominium Board and/or their legal representatives; (iii) a waiver of subrogation ; (iv) a waiver of invalidity because of the acts of the insured and unit owners; and (v) a waiver of pro-rata reduction if unit owners obtain additional coverage.

The above coverage will be in place prior to or simultaneously with the closing of the first Residential Unit in the Condominium. The budget for insurance must provide and the condominium must have at closing, fire and casualty insurance under an agreed amount replacement cost policy or under a policy including at least 80 percent co-insurance provision so that the insured shall not be a co-insurer. The budget for insurance must provide and the condominium must have public liability insurance at closing. The insurance coverage meets the requirements of any mortgage lender procured by the sponsor.

No coverage is provided for fire and casualty losses to the contents of each Residential Unit, nor does the coverage take into account any future replacements or additions to the Residential Units, or the fixtures and improvements contained therein. In addition, no liability coverage for an individual Residential Unit Owner, is included in the coverage provided above for occurrences not within the Common Elements. Prospective Purchasers should consult their attorney or insurance agent to determine the advisability of obtaining insurance of their own risk of liability and fire and casualty losses.

Inflationary increases in property values and other changes in the exposures of property make it necessary to periodically review and update the coverage detailed above.

IN RECENT YEARS, PREMIUMS FOR INSURANCE (ESPECIALLY FIRE AND LIABILITY INSURANCE) HAVE INCREASED SUBSTANTIALLY. IT IS NOT POSSIBLE TO PREDICT WHETHER FUTURE PREMIUMS WILL CONTINUE TO INCREASE OR WILL LEVEL OFF. NO REPRESENTATION IS MADE REGARDING THE ACTUAL COST OF INSURANCE AT THE TIME OF CLOSING. PURCHASERS ARE ADVISED TO PROCURE THEIR OWN FIRE AND LIABILITY COVERAGE FOR THE INTERIOR OF THE UNIT AND THE PURCHASER'S PERSONAL AFFECTS.

10. Repairs and maintenance

The Budget for common area repairs and maintenance of $1,000.00 is based on estimated charges for Building supplies, expenses for the maintenance and servicing of equipment, annual inspection fees and related services, and other costs necessary to properly operate the Building efficiently and according to local Building codes. Because the Building is of new construction, only minor repairs for plumbing, electrical, or carpentry etc. have been assumed. A capital reserve fund is included in the Budget and is outlined separately below to cover the cost of major repairs and replacements in the future as the Building ages. Any maintenance or repair costs related to the interior of a residential Unit such as painting, plumbing, HVAC equipment repairs, etc., have not been included in this Budget as these costs are the responsibility of the individual Residential Unit Owner.

Summary of repairs and maintenance costs are:

Monthly exterminations services	$ 100.00
Building supplies	$ 500.00
Other	$ 400.00
Total	$1,000.00

11. Reserve fund

A capital reserve fund of approximately 10.00% of the first year operating Budget (excluding the capital reserve fund cost) has been included in the first year operating Budget. The capital reserve fund will be designated for the repair or replacement of major Building components or equipment such as boiler or cooling tower replacement or roof replacement, etc. After the First Year of Operations, the Condominium's Board of Directors will have the authority to determine the amount, usage and duration of any future funding levels for the capital reserve fund. The reserve fund will be sufficient to pay for any major capital repairs or replacement items likely to be needed within the first five (5) years of condominium operation. At this time the Sponsor has no knowledge of any capital improvements that may have to be made during the first five years of Condominium operation since the Building is newly renovated.

SCHEDULE B-1 PROJECTED INDIVIDUAL ENERGY COSTS BUDGET

Mottola Rini Engineers P.C., having an office at 10 East 23rd Street, New York, NY 10010 provided the following estimate of annual electric energy costs for lighting and for operating typical electrical appliances located in reach Residential Unit.

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.

Electrical Costs:

Unit 1	7,578 KW-Hrs/Year	$3,600 per annum
Unit 2	8.336 KW-Hrs/Year	$3,960 per annum

Gas Costs:

Unit 1	2,150 Therms/Year	$4,840 per annum
Unit 2	2.250 Therms/Year	$5,060 per annum

DLPARTNERS

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* Also Admitted In NJ
◊ Also Admitted In CT
° Also Admitted In MA

November 21, 2023

Prospect Place Residence, LLC
115 West 30th Street, Suite 709
New York, New York 10001

Re: "189 Prospect Place Condominium," a Condominium
Premises: 189 Prospect Place
Brooklyn, New York 11238
(the "Condominium")

Gentlemen/Mesdames:

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

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

Based upon our review of the foregoing, we have determined that Common Interests were allocated pursuant to the method set forth in Real Property Law Section ("RPL") 339-(i) (1)(iv), i.e., based upon floor space, subject to the location of such space and the additional factors of relative value to other space in the Condominium, the uniqueness of the Unit, the availability of

Common Elements for exclusive or shared use and the overall dimensions of the particular Unit. We note that in calculating the Common Interests, the square footage allocated to the cellar space which is part of the Commercial Unit was discounted and the fact that the Commercial Unit only contributes to the Shared Expenses of the operation of the Property was also considered.

Accordingly, based on the foregoing it is our opinion that Real Property Law Section 339-i (1) has been complied with in assigning Common Interests to the Units. This opinion, while based upon existing rules of law applied to the facts and documents referred to above, is not a guarantee to Purchasers. In no event will the Sponsor, D'Agostino, Lederman, Landesman, Rivera & Miraglia, LLP, the Selling Agent or the Condominium Board be liable if there are changes in the facts on which we have relied in issuing this opinion or if there are changes in RPL Section 339 or other applicable law.

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

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

Very truly yours,

D'Agostino, Lederman, Landesman, Rivera & Miraglia, LLP

D'Agostino, Lederman, Landesman, Rivera & Miraglia, LLP

SANDBERG MANAGEMENT CORP.
231 WEST 29TH STREET, SUITE 901, NEW YORK, NY 10001 (212) 268-0494 FAX (212) 268-0397

PART 20: LETTER TO ATTORNEY GENERAL

RE: COMPLIANCE WITH REAL PROPERTY LAW SECTION 339-i(1)

June 21, 2023

New York State Department of Law

28 Liberty Street, 21st floor

New York, NY 10005-1413

Att: Real Estate Finance Bureau

Re: 189 Prospect Place Condominium

189 Prospect Place

Brooklyn, New York 11238

(the "Property")

Dear Sir/Madam:

Prospect Place Residence, LLC ("Sponsor") of the Condominium Offering Plan ("Offering Plan") for the Property retained FirstService Residential New York, Inc. ("Firm'') to review the percentage of Common Interest in the Common Elements allocated to each Unit in the Property set forth in Schedule A of the Offering Plan.

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

The Firm has been advised by Sponsor that the Common Interest of each Unit has been determined in accordance with Real Property Law Section 339-(i)(1) based upon 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 (iv).

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

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

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

Very truly yours,

Sandberg Management Corp.

By: _____

Name: Louis Sandberg

Title: President

CHANGES IN PRICES AND UNITS

The Plan will be amended to reflect any change in the size of a Unit, number of Units, percentage of Common Interests of Unsold Units or a change in the size or quality of any Common Element. However, the layout and number of rooms in Unsold Units may be changed without prior notice or amendment of this Plan, provided that such change is disclosed in a duly filed amendment to the Offering Plan prior the offer of such changed Unsold Unit. Notwithstanding the foregoing, unless an affected purchaser consents, no material change will be made in Unit size, layout, or percentage of common interest if a Purchase Agreement has been executed and delivered to the Sponsor for that unit and the Purchaser is not in default. Further, unless all Purchasers consent, no material change will be made in the size and no material adverse change will be made in the quality of General Common Elements.

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

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

The Sponsor also reserves the right to substitute for any of the materials specified in the Description of Property and Building Specifications, or elsewhere in the Offering Plan, materials which are of Equal or Better Quality, as determined by Sponsor's general contractor or architect or engineer, in their sole discretion. The Sponsor's intention is to use the materials, fixtures, appliances and other equipment described in this Plan and in the architectural plans on file, but, due to unavailability of materials and supplies or for any other reason, Sponsor may substitute materials, fixtures, appliances and equipment which are equal to or of better quality for any of those set forth in the specifications or otherwise in this Plan. Notwithstanding the above, Sponsor remains obligated to construct and renovate the premises in accordance with the plans and specifications set forth in this Offering Plan, and Sponsor shall remain liable for any impermissible deviations therefrom.

Sponsor reserves the right to negotiate all aspects of the purchase price of Units, including, but not limited to, the terms of the financing contingency, if any, decorating allowances, payment of fees otherwise paid by Purchasers, common charge rebates or subsidies, payment of all or part of Purchaser's financing costs, price reductions tied to

rental of Units, reduced down payment deposits (but at least $1,000.00) and extra custom work. Furthermore, Sponsor reserves the right to amend the Plan from time to time to add and/or delete negotiable terms.

INTERIM LEASES

The Sponsor will not enter into interim leases with Purchasers for Residential Units prior to Closing. 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 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 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.

PROCEDURE TO PURCHASE

A Person desiring to purchase a Unit in the Condominium shall be required to execute a Purchase Agreement in quadruplicate, the form of which is contained in Part II, and return it to the Sponsor and/or Selling Agent, together with a check representing the Down Payment in an amount equal to (a) ten percent (10%) of the purchase price, or (b) fifty percent (50%) of the purchase price if the Purchaser is a foreign government, a resident representative of a foreign government or other person or entity otherwise entitled to the immunities from suit enjoyed by a foreign government (i.e., diplomatic or sovereign immunity). All such payments shall be made by check drawn on a member bank of the New York Clearing House Association made payable to "D'Agostino, Lederman, Landesman, Rivera & Miraglia, LLP, as escrow agent". All such checks shall be subject to collection and if any such check is returned for insufficient funds or any other reason, Sponsor shall have the right, among other things, to deem such Purchase Agreement to be cancelled and of no further force or effect, and to retain any Down Payment and other amounts previously deposited. These Down Payment deposits may be increased for the entire cost of special custom work requested by the Purchaser which is agreed to by Sponsor in its sole discretion and itemized in the Purchase Agreement. D'Agostino, Lederman, Landesman, Rivera & Miraglia, LLP shall be the "Escrow Agent" for Sponsor and Purchaser pursuant to the Purchase Agreement and the Offering Plan. Notwithstanding anything herein to the contrary, whether or not the Seller has canceled the Purchase Agreement as provided above, if the Seller has not collected the proceeds of any check for any payment due under the Purchase Agreement, then the Seller may take such actions at law and in equity as may be required in order to collect such payments and any and all costs of collection, including, without limitation, all attorneys' fees and expenses incurred by the Seller in connection therewith.

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

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

A Purchaser may seek to finance any portion of the Purchase Price through a bank or other lending institution. The obligations of a Purchaser under a Purchase Agreement are not conditioned on obtaining financing. Any prospective Purchaser who executes a Purchase Agreement and does not obtain financing may lose his or her deposit if he or she is unable to otherwise raise the monies for the balance of the purchase price. Prospective Purchasers who require financing are advised to consult with a lending institution before execution of a Purchase Agreement. No representation is made by the Sponsor or the Selling Agent as to the availability or cost of such financing. Because the Purchaser's obligation under the Purchase Agreement is not conditioned upon obtaining financing, a Purchaser will be obligated to pay the balance of the Purchase Price regardless of the fact that either: (i) such Purchaser fails, or is unable to obtain a satisfactory mortgage commitment, or (ii) once a satisfactory mortgage commitment has been obtained, the same either lapses, expires or is terminated. In the event that a Purchaser fails, neglects or refuses to duly pay the balance of the Purchase Price for any reason, including financing problems, such Purchaser will be in default under the Purchase Agreement.

In accordance with section 71-a(3) of the Lien Law the Sponsor has appointed the law firm of D'Agostino, Lederman, Landesman, Rivera & Miraglia, LLP, with an address at 9 East 40th Street, 5th Floor, New York, New York 10016, telephone number (212) 564-9800, to serve as escrow agent ("Escrow Agent") for the Sponsor and Purchaser to hold all deposits, down payments or advances, other than the deposit for a copy of the Offering Plan, received by it from Purchasers, either directly or through its agents or employees in trust, whether received before or after the date of Consummation of the Plan (the "Deposit" or "Deposits"). The Escrow Agent shall establish a special segregated escrow account or accounts at Webster Bank (formerly Sterling National Bank), located at 489 Fifth Avenue, 5th Floor, New York, New York 10017 (the "Bank"), a bank authorized to do business in the State of New York. The Escrow Account is titled "D'Agostino, Lederman, Landesman, Rivera & Miraglia, LLP, Escrow Account for 189 Prospect Place," or a similar name ("Escrow Account"). Within five (5) business days after the Purchase Agreement is executed by all necessary parties and tendered along with the Deposits to Escrow Agent, Escrow Agent shall place the Deposits in the Escrow Account. Purchasers are advised that Purchaser's funds are insured by the Federal Deposit Insurance Corporation ("FDIC") up to $250,000.00 in the aggregate. If a Purchaser makes a Down Payment in excess of $250,000 for the purchase of a Unit, it is a special risk of this offer that such Deposits will not be federally insured in excess of $250,000. Additionally, if Purchaser has an additional account at the Bank, the aggregate of Purchaser's funds at the Bank, including funds in the additional account and the Down Payment, may not be insured in excess of $250,000.00. Therefore, if a Purchaser has an additional account at the Bank, Purchaser's Down Payment, including a Down Payment that is less than $250,000.00, may not be insured in part or in its entirety. Furthermore, while the Down Payment is in the non-interest bearing check portion of the Master Escrow Account, the Down Payment may not be fully federally insured, even if the Down Payment does not exceed $250,000.00. Sponsor and Escrow Agent make no guarantee of the solvency of the Bank. If the limits of federal bank deposit insurance change in any manner in the future, Escrow Agent will have no obligation to make any change to the Escrow Account. Escrow Agent has designated the following partners of the law firm to serve as signatories: Wayne R. Landesman, Esq., Bruce H. Lederman, Esq., Jose M. Rivera, Esq., Bettina Miraglia, Esq., Jonharold A. Cicero, Esq., Christopher M. Tarnok, Esq. and Eric Garcia, Esq. All designated signatories

are admitted to practice law in the State of New York. Neither the Escrow Agent nor any authorized signatories on the account are the Sponsor, Selling Agent, Managing Agent, or any principal thereof, or have any beneficial interest in any of the foregoing.

This escrow account will be interest-bearing and unless the Purchaser defaults, interest will be credited to the Purchaser at closing. The interest rate to be earned will be the prevailing rate from this type of account as stated by the Bank at the time of the initial deposit and as provided thereafter. Interest will begin to accrue as of the date the deposit of the down payment clears and is posted by Webster Bank (formerly Sterling National Bank) to the escrow account. Notwithstanding anything to the contrary contained herein, unless and until Purchaser has delivered to the Escrow Agent a completed and signed Form W-9 (Request for Taxpayer Identification Number and Certification) or Form W-8BEN (Certificate of Foreign Status of Beneficial Owner for United States Tax Withholding), whichever may be applicable, the Down Payment will be deposited in a non-interest-bearing escrow account at the depository. No fees of any kind from the account principal or any interest earned thereon may be deducted. Sponsor shall bear any administrative cost for maintenance of the account.

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

The Form Purchase Agreement is set forth in Part II of the Offering Plan. The relevant escrow trust fund provisions are set forth in Section 16 of the Purchase Agreement, which must be executed by the Escrow Agent. The Escrow Agent is obligated to send notice to the Purchaser once the Deposits are placed in the Escrow Account. If the Purchaser does not receive notice of such deposit within fifteen (15) business days after tender of the fully-executed Purchase Agreement and Deposits to Escrow Agent, the Purchaser may cancel the Purchase Agreement within ninety (90) days after tender of the fully-executed Purchase Agreement and Deposit to Escrow Agent. Complaints concerning the failure to honor such cancellation requests may be referred to the New York State Department of Law, Real Estate Finance Bureau, 28 Liberty Street, New York, New York. Rescission shall not be afforded where proof satisfactory to the Attorney General is submitted establishing that the Deposits were timely placed in the Escrow Account in accordance with the New York State Department of Law's regulations concerning Deposits and requisite notice was timely mailed to the Purchaser.

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

(a) Down payments shall be placed in an interest bearing account if so requested by Purchaser. Such down payment, with any accumulated

interest, shall remain the property of the Purchaser, except as otherwise provided by law.

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

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

(d) The Purchase Agreement shall contain the following:

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

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

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

The Escrow Agent shall release the Deposits if so directed:

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

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

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

If the Escrow Agent is not directed to release the Deposits pursuant to paragraphs (a), (b), or (c) above, and the Escrow Agent receives a request by either party to release the Deposits, then the Escrow Agent must give both the Purchaser and Sponsor prior

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

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

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

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

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

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

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

As set forth above, the only other time monies received for the purchase of a Unit shall be disbursed from the special account are at the closing of title to a Unit by such Purchaser or upon a default by a Purchaser which is not cured within any time periods permitted, provided that no Deposit to be released pursuant to an uncured default shall be released prior to the Consummation of the Offering Plan. Any withdrawals or disbursement of funds from this special account or accounts shall be made only upon the

written approval by a partner in the firm of D'Agostino, Lederman, Landesman, Rivera & Miraglia, LLP, despite the fact that Webster Bank (formerly Sterling National Bank) may be a party to an escrow agreement with respect to such account or accounts. The amounts paid by the Purchasers prior to closing will be handled in accordance with the escrow and trust fund provisions of the Section 352-h and Section 352-e (2-b) of the New York General Business Law and the Attorney General's regulations promulgated thereto. If this Offering is not consummated for any reason, Purchaser shall not lose any of his Down Payment.

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

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

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

Further, pursuant to the form Purchase Agreement set forth in Part II of the Offering Plan, Purchaser shall be entitled to one reasonable adjournment of up to ten (10) days (hereinafter the "Adjourned Closing Date"), on five (5) days written notice by Purchaser to Seller, provided that Purchaser may not seek an adjournment of any kind based upon any provision set forth in Paragraph number 18(i) of said form Purchase Agreement. Paragraph number 18(i) provides that Purchaser shall accept title (without abatement in or credit against the purchase price or provision for escrow) notwithstanding that construction of (a) minor details of the Unit, including custom work, or the Building or (b) other Units or (c) any recreation facilities or amenities or (d) the landscaped areas or (e) other portions of the Common Elements have not been completed. Minor details referred to in (a) above shall include but not be limited to any items which Sponsor and Purchaser agree to and set forth on the Punchlist Inspection Statement, appearing in Part II of the Plan. The Punchlist Inspection Statement shall survive the closing of title.

If, through no fault of Sponsor, Purchaser fails for any reason to close title to his Unit on the originally scheduled Closing Date, or the Adjourned Closing Date (as defined in the form Purchase Agreement set forth in Part II of the Plan), and Sponsor does not

have the right to, or elects not to, cancel this Agreement as a result of the same, (a) the adjustments for real estate taxes and Common Charges will be made as of midnight of the day preceding the originally scheduled Closing Date, regardless of when the actual closing of title occurs, and (b) Purchaser will be required to pay to Sponsor, as a reimbursement of Sponsor's higher carrying costs for the Unit by virtue of the delay, and in addition to the other payments to be made to Sponsor under the Purchase Agreement and the Plan, an amount equal to 0.04% of the Purchase Price for the Unit for each day starting from (and including) the originally scheduled Closing Date to (and including) the day before the actual Closing Date. If, through no fault of Purchaser, Sponsor postpones the originally scheduled Closing Date, these provisions shall apply to the rescheduled Closing Date if Purchaser fails for any reason to close title to his Unit on the rescheduled Closing Date.

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

Sponsor anticipates the First Residential Unit Closing to occur on or about January 1, 2024 but said closing may occur sooner should the Building be completed and ready for occupancy earlier. In the event that the First Residential Unit Closing with a temporary or permanent Certificate of Occupancy is delayed twelve (12) months or more beyond January 1, 2024, then all Purchasers who have executed Purchase Agreements and whose Purchase Agreements are still in effect, will be given the right to rescind their Purchase Agreements.

Purchasers should note that even if the First Unit Closing occurs on or before January 1, 2024 (or such other date projected as the date of commencement of the First Year of Condominium Operation at the time the Purchase Agreement was entered into) or within the twelve month period thereafter, the closing of subsequent Units may be substantially delayed beyond such dates if a TCO has not been issued for such Units or for the floor on which such Units are located. In such case, provided that Sponsor is diligently pursuing completion of construction and the issuance of a certificate of occupancy and is otherwise is compliance with its obligations under the Plan, Purchaser will not be entitled to a right to rescission or to make claims against the Sponsor for damages or losses as a result of such delays and will not be excused from paying the Total Purchase Price for the Unit. PROSPECTIVE PURCHASERS SHOULD THEREFORE CAREFULLY CONSIDER THE POSSIBILITY OF SUCH DELAYS IN THEIR DETERMINATION AS TO WHETHER TO PURCHASE A UNIT. In the event, however, Sponsor cannot convey title in connection with the First Unit Closing on or before twelve (12) months from January 1, 2024, affected Purchasers will be afforded the right of rescission.

If Purchaser defaults under the Purchase Agreement, Sponsor shall notify Purchaser in writing of such default and advise Purchaser that he has thirty (30) days from the mailing date or thirty (30) days after personal delivery of such notice within which to

cure such default. TIME IS OF THE ESSENCE FOR PURCHASER TO CURE ANY DEFAULT UNDER THE PURCHASE AGREEMENT WITHIN THE APPLICABLE PERIOD. “Time is of the essence” means that if such default is not cured within thirty (30) days from the mailing date or thirty (30) days after personal delivery of such written notice, Sponsor may (but shall not be obligated to) elect to cancel the Purchase Agreement. If Sponsor elects to cancel the Purchase Agreement, Sponsor shall notify Purchaser in writing of said cancellation and the monies held by the Escrow Agent, but not more than ten percent (10%) or, if applicable, fifty percent (50%) of the total purchase price plus any interest earned thereon, shall be paid over to the Sponsor as and for liquidated damages and thereafter the Purchase Agreement shall become null and void. Notwithstanding the above, Sponsor may receive the actual costs incurred for any special custom work requested by Purchaser which is agreed to by Sponsor in its sole discretion and itemized in the Purchase Agreement as a part of its liquidated damages even though the total amount of liquidated damages thereby exceeds ten percent (10%) or, if applicable, fifty percent (50%) of the total purchase price. Sponsor hereby waives any right to seek specific performance in the event of a default by Purchaser.

Purchaser shall be obligated to reimburse Sponsor for any legal fees and disbursements incurred by Sponsor in successfully defending Sponsor’s rights under this Agreement, or in the event Purchaser defaults under this Agreement beyond any applicable grace period, in canceling this Agreement to otherwise enforcing Purchaser’s obligations hereunder.

The risk of loss from fire or other casualty with respect to the Unit shall remain with the Sponsor until the closing of title for the Unit. The Sponsor, at its sole discretion, reserves the right to either repair or restore such Unit, whereupon Purchaser shall be obligated to close without an abatement in the purchase price, or not repair or restore and grant Purchaser the right to rescind the Purchase Agreement. Sponsor shall make its election to restore or not restore within sixty (60) days of the casualty and promptly notify Purchase of its decision. Notwithstanding the above, in the event that Purchaser, or one claiming by or through Purchaser, enters into possession of the Unit prior to the closing of title, then Purchaser shall bear the risk of loss or other casualty with respect to the Unit, which is not otherwise covered by the Condominium’s insurance and/or the Sponsor’s insurance. Additionally, Purchaser shall be solely responsible for any uninsured damage to, or uninsured loss or other condition in, the Unit and Sponsor shall not be obligated to repair any uninsured damages to the Unit or its appliances, fixtures and equipment. Accordingly, Purchaser, or one claiming by or through Purchaser, who takes possession of the Unit prior to the closing of title should obtain insurance coverage for the Unit prior to taking possession, since, despite any loss, Purchaser will remain obligated to purchase the Unit under the terms of this Purchase Agreement, without any abatement in the purchase price. Purchaser should consult with an attorney and/or insurance agent as to his or her insurance needs.

Within thirty (30) days of receiving four (4) copies of a Purchase Agreement, both executed by Purchaser, together with the required Down Payment, the Sponsor must either accept the Purchase Agreement by returning to Purchaser a fully executed copy of the Purchase Agreement or reject the Purchase Agreement by returning to Purchaser the Down Payment tendered. If Sponsor takes no action within said thirty (30) day period the Purchase Agreement shall be deemed null and void. Sponsor reserves the right to request

thorough identification and financial information concerning any prospective Purchaser, subject to any limitations and requirements imposed by law. Sponsor reserves the right to reject any prospective Purchaser without cause or explanation, provided that such rejection is not based on race, creed, color, age, sex, disability, marital status, national origin, ancestry, or any other ground proscribed by law, and to refuse to execute a Purchase Agreement for any Unit, or a Purchase Agreement or Purchase Agreements, as the case may be, for more than one Unit to any one person or entity.

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

Further, any Purchaser that is a foreign government, a resident representative of a foreign government or other person or entity otherwise entitled to the immunities from suit enjoyed by a foreign government (i.e., diplomatic or sovereign immunity) will also be required at the time of closing of title to the Purchaser's Unit, to expressly waive any and all immunity from suit by Sponsor and/or the Board of Managers of the Condominium. Such Purchasers at closing will be required to execute the "Waiver of Diplomatic or Sovereign Immunity and Consent to Jurisdiction" set forth as Exhibit A to the Purchase Agreement which is included in Part II of the Offering Plan.

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

Sponsor reserves the right to negotiate all aspects of the purchase price of Units, including, but not limited to, the terms of the financing contingency, if any, decorating allowances, payment of fees otherwise paid by Purchasers, common charge rebates or subsidies, payment of all or part of Purchaser's financing costs, price reductions tied to rental of Units, reduced Down Payment deposits (but at least $1,000.00) and extra custom

work. Furthermore, Sponsor reserves the right to amend the Plan from time to time to add and/or delete negotiable terms.

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

The owner of Unit 1, its designee, contractor, subcontractor, agent and any employees of the foregoing shall have an access easement through Unit 2 for the purposes of the repair, completion of installation, alteration, renovation, maintenance, restoration, replacement or change of or to the condenser located on the roof and any other lines and fixtures and any other machinery, pipes, wires, conduits or equipment servicing any portion of the condenser located on the roof. Likewise, the owner of Unit 2, its designee, contractor, subcontractor, agent and any employees of the foregoing shall have an access easement through Unit 1 for the purposes of the repair, maintenance, restoration, replacement or change of or to the gas meter room and electric meter room located at the cellar level and any other lines and fixtures and any other machinery, pipes, wires, conduits or equipment servicing any portion of the gas meter room and electric meter room located at the cellar level.

Lot line windows at the1st floor are existing. The lot line windows are not used to meet code requirements for natural light and ventilation of habitable rooms. These lot line windows may be blocked by future adjacent construction and would need to be infilled with fire-rated construction. Unit owner will be responsible for this work with the approximate cost of $500.00 to $1,500.00 per window.

Purchasers should be aware that the condominium building is part of the Prospect Heights Historic District, as designated by the New York City Landmark Preservation Commission pursuant to Landmark Designation CRFN 20210000417728. Because the condominium building has landmark protection, any work that is to be performed to the condominium building must be approved by the New York City Landmarks Preservation Commission. The New York City Landmark Preservation Commission approved a permit for interior alteration work and exterior alteration work were previously obtained. The condominium building is part of the Prospect Heights Historic District and is part of a five-building landmark, where the buildings located at 181, 183, 185, 187 and 189 Prospect Place were built in approximately 1910. The five Italianate/Neo-Grec-style row houses were designed by F. B. Lincoln and built c. 1910 at a time when proximity to the recently completed Prospect Park and improvements in transportation hastened the construction of many exceptionally fine brick and stone row houses in the Prospect Heights area. The houses feature rusticated basements (except at No. 181), high stoops, arched entrances with full surrounds topped by pediments supported on foliate brackets characteristic of the Italianate style and full window surrounds with incised decoration and wood cornices with stylized brackets characteristic of the Neo-Grec style. Roof-top dormers at Nos. 181, 185

and 187 were in place prior to the late 1930s (that at No. 189 was added after 1985). It is unknown as to who owns the adjoining landmark buildings but they are not owned by the Sponsor. Before any work may be performed to the condominium building, the Board of Managers would have to obtain approval from the New York City Landmarks Preservation Commission. Unit owners may also incur delays and additional costs and expenses related to requirements for renovations of units due to the approval from the New York City Landmarks Preservation Commission.

ASSIGNMENT OF PURCHASE AGREEMENT

The Purchase Agreement once executed by the Purchaser(s) and Sponsor is non-assignable without the express written consent of the Sponsor. Sponsor and its agents will not discriminate against any person on the basis of race, creed, color, national origin, sex, age, disability, marital status or other grounds prohibited by law.

EFFECTIVE DATE OF THE PLAN

The Purchase Agreement and offer to sell Condominium Units is contingent upon, and the Closing of the first Unit will not occur until the Offering Plan is declared effective and the effectiveness amendment is accepted for filing by the Department of Law.

The Offering Plan may be declared effective by (i) an amendment to the Plan or (ii) by personal service of notice on every Purchaser or by commencement of service by mail in the manner required by Section 20.1(d) of 13 NYCRR 20.3 stating that the Plan is declared effective and submitting an amendment to the Department of Law within five days confirming that the Plan was declared effective on a specified date. The amendment must conform to 13 NYCRR 20.5(e).

The Offering Plan will not be declared effective unless bona fide Purchasers, including investors, have signed Purchase Agreements for at least 15 percent of the Units offered under the Offering Plan. Units of a primarily ancillary nature such as Parking Space Units may not be counted toward effectiveness. Such Units may be excluded from the base in calculating the percentage needed to become effective. (15% is 1 Residential Unit). For offerings of more than five units, the plan may be declared effective by: (i) an amendment to the plan; or (ii) by personal service of notice on every purchaser or by commencement of service by mail in the manner required by section 20.1(d) of this Part stating that the plan is declared effective and submitting an amendment to the Department of Law within five days confirming that the plan was declared effective on a specified date. The amendment must conform to section 20.5(e) of 13 NYCRR Part 20. The closing of the first unit shall not occur until the plan is declared effective and the effectiveness amendment is accepted for filing by the Department of Law.

Notwithstanding the fact that not all purchasers used for purposes of declaring the plan effective may actually close, sponsor must re-declare the plan effective in order to consummate the offering plan in accordance with 13 NYCRR §20.1(c)(6). If all purchase agreements are either rescinded or terminated prior to the date of the first unit closing, regardless of whether the condominium declaration has been recorded, sponsor must re-declare the offering plan effective.

The Offering 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) if the Purchaser was not afforded the protections required by paragraph (o)(15)(2) of 13 NYCRR 20.3, which states that Purchaser must be afforded not fewer than three business days to review the offering plan and all filed amendments prior to executing a purchase agreement; 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.

The Offering Plan must be declared effective when Purchase Agreements have been accepted by Sponsor for eighty (80) percent or more of the Units offered under the Plan. (80% is 1 Unit).

If the Offering Plan is abandoned by Sponsor, before the Offering Plan is declared effective, and the Sponsor has accepted purchase agreements, the Sponsor shall promptly submit an amendment to the Office of the Attorney General together with RS-3 as promulgated by the Office of the Attorney General. If payments under purchase agreements have been received, the amount of such funds and the manner of time when these funds will be returned must be disclosed. All monies paid by Purchasers shall be refunded to them in full, with interest earned, if any, within five (5) days after the amendment abandoning the plan has been accepted for filing. Sponsor will then promptly file an amendment together with form RS-3 as required by Section 20.1(l) (2) of 13 NYCRR 20.3. If there are no outstanding purchase agreements the Sponsor need not submit an amendment but shall submit a form RS-3 to the Office of the Attorney General which shall be served simultaneously by the Sponsor on all commercial or professional tenants, if any, in the manner specified by Section 20.1(d)(1) of that Part.

The Sponsor cannot abandon the Plan for any judgments or liens against the property which are known to the Sponsor or any of its principals on the date of the Plan or resulting from acts or the Sponsor or any of its principals. The Sponsor may not abandon this Offering Plan after effectiveness for any reason other than (i) a defect in title which cannot be cured without litigation or cannot be cured for less than one-half of one percent of the total offering amount; or (ii) substantial damage or destruction of the Building by fire or other casualty which cannot be cured for less than one-half of one percent of the total offering amount; or (iii) the taking of any material portion of the property by condemnation or eminent domain. The sum of one-half of one percent of the total offering amount as the figure for the basis for abandonment after effectiveness shall exclude any attorneys fees or any such title defects or determinations of any authority or regulatory association which exist on the date of presentation of the Plan and are either known to the Sponsor or are a matter of public record.

TERMS OF SALE

(1) The Sponsor expects the first Closing of a Unit to occur on or about January 1, 2024. Purchasers will be offered a right of rescission if: (1) the actual date of Closing of title to the first Unit; or (2) the projected date of Closing of title to the first Unit occurs later than December 31, 2024, twelve months after the projected date for the first Closing. If the Plan is amended to provide for a later projected date for the first Closing, Purchasers will be entitled to an offer of rescission if the first Closing occurs more than 12 months beyond that amended later date. Purchasers who enter into a Purchase Agreement after said amendment would be entitled to an offer of rescission if the first Closing occurs more than 12 months beyond that amended later date. Purchasers will have at least 15 days from presentation of an offer to rescission within which to elect to rescind.

However, if the first Unit Closing occurs before December 31, 2024, the Sponsor may schedule the Closings of title to other Units significantly later than such date. Unless your Purchaser Agreement contains an outside Closing date, the Sponsor is not obligated to schedule your Closing within any specified time frame or to ensure that Closing of title to your Unit will occur by any date certain

Purchasers should also note that even if the first Closing occurs on or before January 1, 2024 (or such other date projected as the commencement of operation at the time the purchase agreement was entered into) or within the twelve (12) month period thereafter, the Closing of subsequent Units may be substantially delayed beyond such dates if a temporary certificate of occupancy has not been issued for such Units or for the floor on which such Units are located. In such case, provided that the Sponsor is diligently pursuing completion of construction and issuance of a certificate of occupancy and is otherwise in compliance with its obligations under the Plan, a Purchaser will not be entitled to a right of rescission or to make claims against Sponsor for damages or losses as a result of such delays and will not be excused from paying the full purchase price for the Unit. PROSPECTIVE PURCHASERS SHOULD THEREFORE CAREFULLY CONSIDER THE POSSIBILITY OF SUCH DELAYS IN THEIR DETERMINATION AS TO WHETHER TO PURCHASE A UNIT. In the event, however, Sponsor cannot convey title to the Unit on or before twelve (12) months from the date of the Purchase Agreement, affected Purchasers will be offered a right of rescission. Such rescission right to be offered is effective only after the first Closing has occurred on or before twelve (12) months from the commencement date of the Budget in the plan or an amendment before execution of the purchase agreement.

PROSPECTIVE PURCHASERS SHOULD THEREFORE CAREFULLY CONSIDER SUCH RISKS IN THEIR DETERMINATION AS TO WHETHER TO PURCHASE A UNIT.

(2) If the first Unit's Closing is delayed 12 months or more from January 1, 2024 or 12 months from the date that Purchaser executes a Purchase Agreement, whichever is later, Purchasers will be offered rescission. Such rescission right to be offered is effective only after the first Closing has occurred on or before twelve (12) months from the commencement date of the Budget in the plan or an amendment before execution of the purchase agreement.

(3) The type of deed given to Unit Owners shall be a Bargain and Sale Deed with Covenants against Grantor's Acts. A form of the Unit Deed is contained in Part II of this Offering Plan.

(4) Prior to the Effective Date of the Plan, there is no obligation or liability upon Sponsor to repair any damage from a casualty or other cause that occurs before the Closing of a Purchaser's Unit; in such case, if a Purchaser's Unit or the Common Elements serving such Purchaser's Unit that provide access to such Unit have sustained damage due to casualty or other cause, Sponsor shall have the option, in its sole discretion to elect whether or not to repair such damage. If Sponsor elects to repair such damage, then the Purchase Agreement shall remain in effect, except that Sponsor's time for performance under the Purchase Agreement shall be extended as a result of the delay occasioned because of said casualty and the time required to perform any necessary repairs. If Sponsor elects not to repair such damage, the Purchaser shall be afforded the right to rescind.

(5) A Closing will take place only concurrently with the issuance of a Temporary or Final Certificates of Occupancy for the Building or, issuance of a partial, Temporary or Final Certificate of Occupancy for the Unit closed or the Building in which the Unit is located.

(6) Title to each Unit and its appurtenant interest in the Common Elements will be conveyed at the Closing free and clear of all liens, encumbrances and title exceptions other than those described in the Offering Plan and the proposed Unit deed. There will be no leases, mortgages, liens or encumbrances that will affect the Unit after Closing. The state of facts shown on a survey of the Land and Building and any additional state of facts a subsequent survey would show may be a title exception, provided that such state of facts does not render title unmarketable.

Title to each Unit will be subject to the following title exceptions:

a) Utility Easements, if any;

b) Any other covenants, restrictions, easements, or any other encumbrance (other than for the payment of money), provided that they do not prohibit the existence and residential use of the Units as the case may be. The title company will affirmatively insure that none of the same affect the use of the premises as a Condominium.

c) Rights, if any, to maintain vaults and chutes under the sidewalk;

d) The lien of any Common Charges, real estate taxes, water frontage and/or meter charges, sewer rents, vault charges and assessments, provided that apportionment of such items are made as provided in this Plan;

e) INTENTIONALLY OMITTED;

f) Any lien, encumbrance or lis pendens either (i) for which the instrument required to remove said encumbrance of record is delivered at or prior to the Closing Date to the proper party or to the Purchaser's title insurance company together with the required recording or filing fee or (ii) as to which the Purchaser's title insurance company or the Preferred Title Company will insure that the lie, encumbrance or lis pendens will not be collected out of or enforced against the Unit;

g) The lien of any assessment or assessments which are or may become payable in annual installments of which any installment is then a charge or a lien, provided that apportionment thereof is made as provided below;

h) Party wall agreements, if any;

i) Judgments, bankruptcies or other returns against other persons having names the same as or similar to that of the Sponsor or any of its principals, provided Sponsor delivers to the Purchaser or the Purchaser's title insurance company or the Preferred Title Company an affidavit showing that such judgments, bankruptcies or other returns are not against the Sponsor;

j) Uniform Commercial Code financing statements or conditional bills of sale provided that (i) such statements were filed on a date more than five years prior to the Closing Date, (ii) Sponsor executes and delivers to the Condominium an affidavit setting forth that the property covered thereby is not longer in the Unit or is fully paid for, or (iii) a tenant is the debtor thereunder;

k) The printed exceptions set forth in the title insurance policy issued by a title company that is authorized to do business in the State of New York and that is a Member of the New York Board of Title Underwriters, including without limitation the following:

l) Defects and encumbrances arising or becoming a lien after the Closing Date;

m) Consequences of the exercise and enforcement or attempted enforcement of any governmental, war or police powers over the Unit or the Property;

n) Any laws, regulations or ordinances (including, but not limited to zoning, Building, and environmental protection) as to the use, occupancy, subdivision or improvement of the Unit or the Property, adopted or imposed by any governmental body, or the effect of any noncompliance with or any violation thereof;

o) Judgments against the insured or estates, interests, defects, objections, liens or encumbrances created, suffered, assumed or agreed to, by or with the privity of the Purchaser;

p) Title to any property beyond the lines of the Unit or the Property, or title to areas within or rights to easements in any abutting streets, roads, avenues, lanes, ways or waterways, or the right to maintain therein vaults, tunnels, ramps or any other

structure or improvement, other than the ordinary rights of access and egress belonging to abutting owners;

q) Lot line windows at the1st floor are existing. The lot line windows are not used to meet code requirements for natural light and ventilation of habitable rooms. These lot line windows may be blocked by future adjacent construction and would need to be infilled with fire-rated construction. Unit owner will be responsible for this work with the approximate cost of $500.00 to $1,500.00 per window;

r) The owner of Unit 1, its designee, contractor, subcontractor, agent and any employees of the foregoing shall have an access easement through Unit 2 for the purposes of the repair, completion of installation, alteration, renovation, maintenance, restoration, replacement or change of or to the condenser located on the roof and any other lines and fixtures and any other machinery, pipes, wires, conduits or equipment servicing any portion of the condenser located on the roof. Likewise, the owner of Unit 2, its designee, contractor, subcontractor, agent and any employees of the foregoing shall have an access easement through Unit 1 for the purposes of the repair, maintenance, restoration, replacement or change of or to the gas meter room and electric meter room located at the cellar level and any other lines and fixtures and any other machinery, pipes, wires, conduits or equipment servicing any portion of the gas meter room and electric meter room located at the cellar level;

s) Existing elements in the condominium may not be up to current standards and may be at near, or beyond the anticipated useful life or include materials that are unknown. Examples of such elements and materials are the foundation walls at the cellar level, exterior walls, chimneys and caps, existing vestibule doors, exterior building entrance stairs, roof insulation, roof drain, flashing materials, skylights, concrete paving at front yard, railings and storm drainage system. Purchasers are advised that there is no warranty for the roof located at the condominium building;

t) Purchasers should be aware that the condominium building is part of the Prospect Heights Historic District, as designated by the New York City Landmark Preservation Commission pursuant to Landmark Designation CRFN 20210000417728. Because the condominium building has landmark protection, any work that is to be performed to the condominium building must be approved by the New York City Landmarks Preservation Commission. The New York City Landmark Preservation Commission approved a permit for interior alteration work and exterior alteration work were previously obtained. The condominium building is part of the Prospect Heights Historic District and is part of a five-building landmark, where the buildings located at 181, 183, 185, 187 and 189 Prospect Place were built in approximately 1910. The five Italianate/Neo-Grec-style row houses were designed by F. B. Lincoln and built c. 1910 at a time when proximity to the recently completed Prospect Park and improvements in transportation hastened the construction of many exceptionally fine brick and stone row houses in the Prospect Heights area. The houses feature rusticated basements (except at No. 181), high stoops, arched entrances with full surrounds topped by pediments supported on foliate brackets characteristic of the Italianate style and full window surrounds with incised decoration and wood cornices with stylized brackets characteristic of the Neo-Grec style. Roof-top dormers at Nos. 181, 185 and 187 were in place prior to

the late 1930s (that at No. 189 was added after 1985). It is unknown as to who owns the adjoining landmark buildings but they are not owned by the Sponsor. Before any work may be performed to the condominium building, the Board of Managers would have to obtain approval from the New York City Landmarks Preservation Commission. Unit owners may also incur delays and additional costs and expenses related to requirements for renovations of units due to the approval from the New York City Landmarks Preservation Commission;

u) All of the terms, easements, covenants and conditions of the Declaration and By-Laws as they are subsequently filed or recorded and the Plan and Purchase Agreement and any amendments thereto, including, without limitations, the following:

v) Easements for the continuance of encroachments on the Unit and on the Common Elements then existing, by reason of the construction, renovation or rehabilitation of the Building, or thereafter occurring by reason of the settling or shifting of the Building, or by reason of the repair, alteration and/or restoration by Sponsor, or the Board or encroachments by 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 or repair to any Unsold Unit or the Common Elements made by Sponsor, or the Board and similar encroachments by the Unit on other Units, and/or the Common Elements, so that any such encroachments may remain as long as the Building stands;

w) Easements in favor of the owners of other Units to use sidewalks, pipes, flues, wires, conduits, ducts, cables, storm drainage facilities, sanitary system, water, sewer, utility lines, and other Common Elements including those located in the Unit itself or elsewhere on the Property, serving such other Units, and easements of support, subjacency and necessity in favor of each Unit and/or the Common Elements;

x) Easements to the Sponsor, and their assigns, invitees, licensees, contractors, employees, and tenants on, in, over and across all areas of the Property for (i) construction, installation, maintenance, ingress to and egress from and the right to use sidewalks, pipes, flues, conduits, ducts, cables, wires, storm drainage facilities, sanitary system, water, sewer, and other utility lines and other Common Elements; (ii) ingress to and egress from all areas of the Property and the use thereof (in common with Unit Owners) for construction contemplated by the Plan and for development and maintenance of the Property or any Unit pursuant to or in accordance with the offering plan, filed plans and specifications, the declaration and applicable law; and (iii) the erection, maintenance, repair and replacement from time to time of one or more signs on the Property for the purposes of advertising the sale of Units and the leasing of space in any Unit (see also the heading “Sponsor’s Right of Access” in “Rights and Obligations of Sponsor”);

y) Easements in favor of the Board, its agents, contractors and employees to (i) have an unlimited right of access to the Unit and to the Common Elements, to inspect, maintain or repair or to make repairs to the Unit to prevent damage to the Common Elements, or any other Units;

z) Sponsor shall have an easement without the necessity of obtaining the consent of the Condominium Board and/or Unit Owners (1) over the Property, including and the Common Elements, for access to and to construct, install, erect, inspect, maintain, repair, operate, use and replace from time to time one or more Signs (as hereinafter defined) on the Property (including, without limitation on any Common Element, exterior façade, lobby or any other public portion of the Property) for the purposes of advertising the sale of Units and the leasing of the Units or of space in any of the Units or advertising any of the services and/or facilities of such Unit Owner or the services and/or facilities of any tenant occupying such Unit Owner's Unit(s); (2) over the Property, including the Common Elements in connection with the sales and/or leasing of Units; (3) over any portion of the Property, including the Common Elements (including, without limitation, the stairways, walkways, vestibules and other public spaces within the Property) for purposes of access to and for all purposes in connection with the installation, inspection, maintenance, repair, operation, improvement or use of any of the following serving their respective Units, the Service Equipment, flues and/or ducts, security systems (including, without limitation, any and all cables and electrical lines as may be desirable in connection with the installation, maintenance, repair and/or replacement of telecommunications or similar equipment on any portion of the roof that is not a Residential Limited Common Element or part of Residential Unit) heating, air-conditioning systems and devices and exhaust and ventilation fan, systems and devices, in each case, located anywhere on the Property. Any easement under this section shall only exist for so long as Sponsor continues to own at least one Unsold Unit.

aa) 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 each Unit as a Condominium Unit.

(7) All personal property located within the Unit on the date the purchase agreement is signed or located within the Common Elements on the date the declaration is filed, that is owned by the Sponsor or the owner of the property, is included in the conveyance to a Purchaser.

(8) The declaration, By-Laws and floor Plans for the Condominium and such other documents, as required by law, will be recorded or filed prior to the first conveyance of title to a Unit in accordance with the New York Condominium Act or applicable state and local law. The aforesaid documents will be recorded in the office of the City Register in the County where the Condominium is located.

PURCHASER IS OBLIGATED TO PAY NEW YORK STATE AND NEW YORK CITY REAL PROPERTY TRANSFER TAXES. WHILE THE NEW YORK STATE AND NEW YORK CITY TRANSFER TAXES ARE CUSTOMARILY PAID FOR BY THE SPONSOR IN SINGLE FAMILY HOME TRANSACTIONS, THE BURDEN OF PAYING SUCH TAXES MAY BE MODIFIED BY CONTRACT. AS IS COMMON WITH MANY OTHER CONDOMINIUM DEVELOPMENTS IN NEW YORK STATE, THE PURCHASE AGREEMENT PROVIDES THAT THE PURCHASER OF A UNIT WILL BE REQUIRED TO PAY THESE TRANSFER TAXES AT THE CLOSING. The amount of the New York

State Transfer Tax will not be included in the total consideration subject to the New York State Transfer Tax.

Sponsor has obtained construction loan financing from EM ADMINISTRATION, LLC, 91 Fifth Avenue, 5th Floor, New York, New York 10003. The mortgage financing is in the approximate amount of $4,500,000.00. At the time of conveyance of the first unit the 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. In order to release a Unit, Sponsor must make a principal reduction equal to 85% of the gross contract sales price of the Unit.

(9) Each Purchaser will be required to execute and deliver at the Closing: (i) a New York City Real Property Transfer Tax Return and New York State Real Estate Transfer Tax Return, in the forms required to be filed by law; and (ii) a Unit Owner Power of Attorney substantially in the form set forth in Part II of the Plan.

UNIT CLOSING COSTS AND ADJUSTMENTS

1. The estimated Closing costs and expenses to be incurred by each Purchaser upon the purchase of a Unit are as follows:

(i) Estimated Costs, Fees and Charges to be Paid by Purchaser:

At the time of the Closing, the Purchaser will be responsible for paying the costs, fees and charges in connection with the Closing of title: title insurance fee premium; title insurance mortgage premium if the Purchaser obtains mortgage financing; mortgage recording tax; New York State Real Property Transfer Tax; New York City Real Property Transfer Tax; Recording fees for the recording of the deed, mortgage and Unit power of attorney; contributions to the Condominium's Working Capital fund; first month's Common Charges; Offering Plan reimbursement fee and Sponsor's attorney's fee.

I. Title Insurance Fee Premium:

Although Purchasers are free to use any title insurance company that they choose without incurring a penalty, title insurance is available from K&G Abstract Inc., 134 N. 4th Street, 2nd Floor, Queens, New York 11249, Tel.: 516.882.5621 or from a title insurance company selected by the Purchaser. Sponsor is required to convey marketable title and cure defects regardless of the title company utilized by Purchaser. Current rates for fee title insurance in accordance with the scheduled rates set by the New York Board of Title Underwriters and filed with the New York State Insurance Department are set forth below (approximate amounts): (Sponsor does not guaranty the accuracy of the title insurance rates set forth herein).

Amount of Title Insurance (non-bulk rate)

Fee Amount	Premium
From $100,000 to $500,000	$658 plus $3.71 per Thousand over $100,000;
From $500,000 to $999,999	$2,142 plus $3.38 per Thousand over $500,000;
From $1,000,000 to $5,000,000	$4,508 plus $3.66 per Thousand over $1,000,000;

Amount of Title Insurance (bulk rate)

Fee Amount	Premium
From $100,000 to $500,000	$461 plus $2.595 per Thousand over $100,000;
From $500,000 to $999,999	$1,499 plus $2.37 per Thousand over $500,000;
From $1,000,000 to $5,000,000	$3,155 plus $2.562 per Thousand over $1,000,000;

If the project qualifies for the Bulk Rate pursuant to Section 20 of the TIRSA Rate Manual, then Owner's insurance shall be charged at 70% of the applicable Fee Title Insurance (Owner's) Rate.

II. Title Insurance Mortgage Premium:

If Purchaser elects to simultaneously obtain both fee title insurance and mortgage title insurance, the premium for the mortgage title insurance will be at a simultaneous rate. The premium for mortgage title insurance will be computed using the "Basic Rate" schedule as described below. The premium on the amount of the loan policy that does not exceed the owner's policy shall be calculated at thirty percent (30%) of the regular scheduled rate for loan policies according to the rates set forth below:

Amount of Title Insurance (non-bulk rate)	
Mortgage Amount	Premium
From $100,000 to $500,000	$196 plus $1.092 per Thousand over $100,000;
From $500,000 to $999,999	$633 plus $0.995 per Thousand over $500,000;
From $1,000,000 to $5,000,000	$1,130 plus $0.915 per Thousand over $1,000,000;

Amount of Title Insurance (bulk rate)	
From $100,000 to $500,000	$137 plus $0.765 per Thousand over $100,000;
From $500,000 to $999,999	$433 plus $0.745 per Thousand over $500,000;
From $1,000,000 to $5,000,000	$791 plus $0.641 per Thousand over $1,000,000;

III. Cost of Survey.

Each Purchaser shall also be required to pay the cost of any survey or survey inspection prepared at his request. Purchaser shall reimburse to Sponsor the sum of $500.00 as contribution of costs of surveys and surveying services incurred by Sponsor. Prints of Sponsor's survey will be available for a nominal charge.

IV. Cost of Recording Documents.

The fee charged by the New York City Register's Office for the recording of the deed is approximately $275.00. The fee for the recording of the Unit power of attorney is approximately $100.00. The fee for recording the mortgage is approximately $250.00. The fee for recording the New York City Real Property Transfer Tax Return payable by the Purchaser is $125.00.

V. Costs to Purchaser for the Payment of New York State and New York City Transfer Taxes.

While the New York State and New York City Transfer Taxes are customarily paid for by the Sponsor in single family home transactions, the burden of paying such taxes may be modified by contract. As is common with many other Condominium developments in the State of New York, the purchase agreement for this Condominium provides that the Purchaser of a Condominium Unit will be required to pay the New York State and New York City Transfer Taxes at the Closing. The New York City Department of Finance take the position that where the Purchaser pays the transfer taxes, the amount thereof will be added to the taxable consideration for determining the transfer taxes. The amount of the New York State Transfer Tax will not be included in the total consideration subject to the New York State Transfer Tax.

Pursuant to the terms of the Offering Plan and the Purchase Agreement contained in Part II, the Purchaser is required to pay as a closing cost the New York State Real Property Transfer Tax ("deed stamps" or "NYS Transfer Tax") and the New York City Real Property Transfer Tax ("NYCRPT"). In condominium transactions, either seller or the purchaser can pay these transfer taxes. The obligation is assumed by the purchaser if such obligation is imposed on the purchaser by the terms of the sale. Under the terms of this Offering Plan, Sponsor is transferring such obligation to Purchaser. New York State Real Estate Transfer Taxes (deed stamps) are currently at the rate of $2.00 per each $500.00 of consideration or part thereof, where such consideration is under $3,000,000.00, and at the rate of $3.25 per each $500.00 where such consideration is $3,000,000.00 or more. New York City Real Property Transfer Tax are currently equal to one percent (1%) of the purchase price with respect to the Residential Units which are sold for less than $500,000.00 and 1.425% where the consideration is equal to or greater than $500,000.00. For purposes of paying this tax with respect to this project, consideration also includes the amount of NYCRPT to be paid for the Unit. See the section of the Offering Plan located in Part I, titled "Unit Closing Costs and Adjustments," for further details.

In the event that the taxing authority of the City of New York determines that the conveyance of more than one (1) condominium unit to the same Purchaser, is taxable at the "commercial transfer tax rates," then, in such event, the transfer tax to be paid by Purchaser shall be 1.425% of the aggregate consideration, as discussed above, where the consideration is $500,000.00 or less, and 2.625% of the aggregate consideration when the consideration is greater than $500,000.00. In the event that the City of New York determines additional transfer taxes are due following an audit of any closed transactions, it shall be the Purchaser's sole obligation, which shall survive the closing, to respond to and defend such audit and pay any additional tax imposed.

Under the State Tax law, Section 1402-a, a tax is payable by the grantee (Purchaser) on each conveyance of residential real property, including condominium units, which tax is equal to one percent (1%) of consideration (or part thereof attributable to the real property being conveyed) where the consideration for the entire conveyance is $1,000,000.00-$1,999,999.00; one and a quarter percent (1.25%) where the consideration for the entire conveyance is $2,000,000.00-$2,999,999.00; one and a half percent (1.50%) where the consideration for the entire conveyance is $3,000,000.00-$4,999,999.00; two and a quarter percent (2.25%) where the consideration for the entire conveyance is $5,000,000.00-$9,999,999.00; three and a quarter percent (3.25%) where the

consideration for the entire conveyance is $10,000,000.00-$14,999,999.00; three and a half percent (3.50%) where the consideration for the entire conveyance is $15,000,000.00-$19,999,999.00; three and a three-quarters percent (3.75%) where the consideration for the entire conveyance is $20,000,000.00-$24,999,999.00; and three and a nine-tenths percent (3.90%) where the consideration for the entire conveyance is $25,000,000.00 or more (the "Mansion Tax"). Residential real property includes a one (1) to three (3) family house, an individual condominium unit and a cooperative unit that is or may be used, in whole or in part, as a personal residence. The Mansion Tax, in its current form, applies to conveyances occurring on or after July 1, 2019 other than conveyances pursuant to binding written contracts entered into on or before April 1, 2019. If applicable, a Purchaser under the terms of the Offering Plan shall be liable for payment of the Mansion Tax at the closing of title of the Unit being purchased. For purposes of paying this tax with respect to this project, consideration also includes the amount of New York City Transfer Tax to be paid for the Unit by Purchaser, as well as, Purchaser's payment of Sponsor's legal fees. Pursuant to recent changes to N.Y. Tax Law § 1404, consideration no longer includes the amount of NYS Transfer Tax where a purchaser has assumed the obligation to pay the NYS Transfer Tax by the terms of sale of the applicable transaction. Such change affects conveyances occurring on or after July 1, 2021 (other than conveyances pursuant to binding written contracts entered into on or before April 1, 2021). However, with respect to any binding written contract entered into on or before April 1, 2021, consideration shall also include the amount of NYS Transfer Tax to be paid for the Unit.

VI. Cost of Mortgage Recording Taxes.

In the event that a Purchaser obtains a mortgage from a lending institution, then he or she will customarily pay at the Closing of tile the following additional costs: (i) mortgage recording taxes in the amount of 1.80% of the first ten thousand dollars of the amount of the mortgage executed by the Purchaser and a mortgage recording tax of 2.05% of the amount of the balance of the mortgage actually executed by Purchaser for mortgages in the amount of less than $500,000.00. The mortgage recording tax for mortgages in the amount of $500,000.00 or more is 2.175% after the $30.00 deduction on the first ten thousand dollars of mortgage amount and, (ii) in addition, the recording charges imposed by the New York City Register which are approximately $20.00 plus $5.00 per page or part thereof and a service charge of approximately $20.00 per document in the approximate total amount of $250.00. All Purchasers will also be required to pay all fees and charges imposed by their respective lending institutions. Purchaser will also likely pay lender's appraiser fees, origination fees, lender's attorney's fees, reserves for real estate taxes and insurance premiums. The Sponsor makes no representation as to what additional Closing costs may be charged by a particular lender.

VII. Working Capital Contribution by Purchaser.

A Working Capital Fund for the Condominium shall be established as follows:

Upon the Closing of the purchase of a Unit, the Purchaser will be required to pay to the Condominium an amount equal to two months' Common Charges then in effect for the Unit pursuant to the Budget in accordance with Schedule A hereto, as the same may be amended from time to time ("Unit Working Capital Fund Contribution") as initial Working

Capital. This contribution is not refundable or transferable if the Purchaser sells his or her Unit.

VIII. Cost of Purchaser's Attorney's Fees.

Purchaser shall have the sole responsibility for payment of his or her own attorney's fees and any attorneys fees or other fees required by his or her lending institution.

IX. Late Fees.

If the Purchaser fails to close on the Closing Date for any reason, then (i) the Closing adjustments shall be made as of midnight of the day preceding the date originally scheduled for the Closing Date and (ii) the Purchaser shall pay to Sponsor, as a late fee, an amount equal to 0.0.400% times the unpaid portion of the purchase price for his or her Unit for each days delay, beginning with the date originally scheduled for the Closing Date to and including the day immediately preceding the actual Closing Date. Purchasers will be required to pay an additional fee of $750.00 to Sponsor's Closing attorneys if Purchaser does not close title to his or her Unit on the date stated in the notice of Closing because such Purchaser has not complied with the terms of the executed Purchase Agreement. The provisions of this paragraph shall not be applicable if, through no fault of Purchaser, Sponsor postpones the Closing Date except to the extent that thereafter the Purchaser postpones the Closing for any reason or is in default.

X. Estimated Apportioned Costs, Fees and Charges to be Paid by Purchaser:

The following costs are to be apportioned at the Closings:

If Units have not been separately assessed for real estate tax purposes prior to the Closing of title to the first Unit, Sponsor shall 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 parcel for the six month period following the first Closing. Alternatively, if the Units have not been separately assessed as of the first Closing date, the Sponsor shall place in escrow, in the name of the Board of Managers, an amount equal to the real estate taxes attributable to the unsold Units for such six month period and may collect at each Unit Closing the estimated amount of taxes attributable to such Unit for the balance of the six month period. The Board of Managers will pay the real estate taxes from the escrow account when taxes are due and payable and the funder of the escrow account will be entitled to reimbursement from, or obligated to pay any deficit to, the Board of Managers, to the extent of the actual assessment. No escrow will be required if the Condominium By-Laws include as part of the Common Expenses, real estate taxes on the property until the Units are separately assessed and after assessment Unit Owners will be reimbursed for any overpayment of taxes or assessed for an underpayment. The amount of the escrow that the Sponsor Deposits with the Board of managers for unsold Units will be disclosed in the initial post-Closing amendment to the Plan.

Purchasers should note that if, as of the date of Closing, the Units are not separately assessed and the Unit owner is required to deposit monies with the Board so that the Board can pay the real estate taxes that in addition to a Unit owners' deposit of

funds with the Board, the Unit owner's lender, if any, may also require an escrow for real estate taxes.

The following is an example of the Closing costs applicable to a purchase price of $3,500,000.00 and a mortgage of $2,800,000.00 based on a simultaneous rate:

Owners Policy and Endorsements:

Fee Title Insurance	$ 12,981.00

Loan Policy and Endorsements:

Mortgage Insurance	$ 2,639.00

Real Estate Tax Escrow:

For a closing occurring on January 1, 2024, 2nd half 2023/2024 real estate taxes will have been paid. Therefore, for 1st half 2024/2025 real estate taxes, due July 1, 2024, six (6) months of real estate tax escrow would be picked up. For example, for Unit 1, this amount would be estimated at approximately $3,240.00 based upon the estimates in Schedule A for the First Year of Condominium operation. It is also noted that a January 1, 2024 closing where the 2nd half 2023/2024 real estate taxes have been paid, Purchaser would have to reimburse Sponsor for six (6) months of real estate taxes. For Unit 1, based upon the estimates in Schedule A for the First Year of Condominium operation, this amount would equal approximately $3,240.00

State and Local Taxes:

Mortgage Tax	$53,870.00
New York State Transfer Tax	$23,075.00
New York City Transfer Tax	$50,909.91
Mansion Tax	$53,248.13

Recording Fees:

Recording costs for deed and power of attorneys $400.00
Recording cost of mortgage, partial release,
UCC Termination Statement and ACRIS filings $650.00

Additional Expenses

Condominium Working Capital (2 months Common Charges):	$ 1,027.50
First Month's Common Charges	$ 513.75
Sponsor Attorney Fees for Preparation of Deed, Power of Attorney And other Closing Documents	$ 3,500.00
TOTAL:	**$209,294.29**

XI. Credits for Mortgage Recording Taxes Paid by Sponsor.

To the extent that the Purchaser is entitled to any credit against the mortgage recording tax by reasons of any prior mortgage against the Unit or the Property, the

Purchaser shall pay to the Sponsor at the Closing for such Unit the amount of any such credit.

The Sponsor may pay or may have paid a mortgage recording tax in connection with obtaining a mortgage loan for the acquisition and/or the construction of the Condominium. Section 339-ee(2) of the New York Real Property Law provides for a mortgage tax credit upon transfer of the Units.

Sponsor shall be entitled to a credit for the mortgage taxes paid pursuant to Section 339-ee(2) of the New York Real Property Law. The pertinent language of the statute is as follows:

> *"If in the event the proceeds of a construction mortgage were applied to construction of a Unit of a Condominium submitted to the provisions of this article, or in the event that a Unit submitted to the provisions of this act was subject to a blanket mortgage, and a mortgage tax was duly paid on such construction or blanket mortgage in accordance with article eleven of the tax law, then, as each Unit is first conveyed, there shall be allowed a credit against the mortgage tax that would otherwise be payable on a purchase money mortgage, said credit to be in the amount resulting from the product of the Purchaser's pro rata percentage of interest in the Common Elements and the mortgage tax already paid on the construction or blanket mortgage. No credit shall be allowed under this subdivision (a) on account of the special additional mortgage recording tax imposed by subdivision one "a" of section two hundred fifty three of the tax law or (b) where the first Condominium Unit is sold more than two years after the construction or blanket mortgage was recorded".*

The Sponsor shall receive the benefit from any credit on Purchaser's mortgage recording tax which may be available pursuant to the quoted statute. Accordingly, at Closing, each Purchaser electing mortgage financing shall pay the full amount of the mortgage recording tax chargeable on the entire amount being financed. Sponsor will be reimbursed at Closing to the extent of any mortgage tax credit allowed.

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

Notwithstanding the foregoing, Sponsor, at its option, may arrange, in lieu of the mortgage recording tax credit, to have its current or future lenders, as the holders of the loans encumbering the Property (hereinafter "Sponsor's Mortgages"), assign to a Purchaser's lender, a portion of Sponsor's Mortgages, in an amount equal to the mortgage

loan obtained by Purchaser (the "Mortgage Assignment"). If Sponsor chooses to have its lenders deliver a Mortgage Assignment to Purchaser's lender and Purchaser's lender is willing to accept such Mortgage Assignment, then the Sponsor will pay the costs and fees charged by Purchaser's lender, and Purchaser's lender's attorneys, as well as all applicable recording charges to effect the contemplated assignment ("Mortgage Assignment Expenses"). The foregoing transaction, as contemplated herein, will not result in any additional risk or cost to the Purchaser and can only be initiated if Purchaser has procured mortgage financing for their Unit purchase. As a mortgage assignment transaction may require additional coordination between lenders, Purchaser and Sponsor, it may potentially delay the Closing. In which case, Purchaser shall not be liable for any adjournment fees.

If, at Sponsor's option, the Mortgage Assignment is effected, Purchaser shall, in lieu of paying mortgage recording tax to the State of New York, pay Sponsor, at Closing, an amount equal to the mortgage recording tax which would otherwise have been due by Purchaser ("Mortgage Recording Tax Reimbursement"). Sponsor also reserves the right to direct Purchaser to pay, from the Mortgage Recording Tax Reimbursement, the Mortgage Assignment Expenses. The Mortgage Assignment may require additional coordination between Sponsor's Lender, Purchaser's Lender, Sponsor and Purchaser and purchaser and seller, it may potentially delay the closing. In the event that the Closing is delayed as a result of the coordination of the Mortgage Assignment, the Purchaser shall not be liable for any adjournment fees. It is intended that Purchaser shall not be obligated to pay or incur any expense or sum of money that it would not have paid in the event the mortgage recording tax credit was available.

The entire contents of this Section XI above, as same may be revised or amended, shall be deemed to be incorporated into the Purchase Agreement for each Unit.

XII. Mortgage financing costs.

The Purchaser will be responsible for all Closing costs in connection with mortgage financing if the Purchaser obtains a mortgage.

XIII. Costs for Sponsor's Attorney's Fees to be Paid by Purchaser.

Purchaser shall pay the fee of Sponsor's Closing attorneys in the amount of $3,500.00 per Unit at the time of Closing for document preparation fees for preparation of Closing documents and for attendance by Sponsor's counsel at the Closing. If a Closing takes place, at the request of the Purchaser, at any location other than the office of Sponsor's attorney, Purchaser shall pay to Sponsor's attorney (in addition to the fee set forth above), an attendance travel fee in the sum of $750.00 provided that the Closing is held in the City of New York or Nassau County. Sponsor and Sponsor's counsel are not required to attend a Closing at any location other than in the City of New York or Nassau County. In the event that a Closing is adjourned with Sponsor's consent, at the request of the 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 $750.00. There will be a fee charged of $500.00 for the preparation by Sponsor's counsel of E-tax forms, which are required for the ACRIS recording of the transfer documents.

XIV. Apportioned Costs to be Paid by Purchaser.

If Units have not been separately assessed for real estate tax purposes prior to the Closing of title to the first Unit, Sponsor shall 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 parcel for the six month period following the first Closing. Alternatively, the Sponsor shall place in escrow, in the name of the Board of Managers, an amount equal to the real estate taxes attributable to the unsold Units for such six month period and may collect at each Unit Closing the estimated amount of taxes attributable to such Unit for the balance of the six month period. The Board of Managers will pay the real estate taxes from the escrow account when taxes are due and payable and the funder of the escrow account will be entitled to reimbursement from, or obligated to pay any deficit to, the Board of Managers to the extent of the actual assessment. No escrow will be required if the Condominium By-Laws include as part of the Common Expenses, real estate taxes on the property until the Units are separately assessed and after assessment Unit Owners will be reimbursed for any overpayment of taxes or assessed for an underpayment. The amount of the escrow that the Sponsor Deposits with the Board of managers for unsold Units will be disclosed in the initial post-first Closing amendment to the Plan.

Purchasers should note that if, as of the date of Closing, the Units are not separately assessed and the Unit owner is required to deposit monies with the Board so that the Board can pay the real estate taxes that in addition to a Unit owners' deposit of funds with the Board, the Unit owner's lender, if any, may also require an escrow for real estate taxes.

RIGHTS AND OBLIGATIONS OF THE SPONSOR

1. Sponsor is reserving the unconditional right to rent rather than sell Units after consummation. Because Sponsor is not limiting the conditions under which it will rent rather than sell Units, there is no commitment to sell more Units than the fifteen percent (1 Residential Unit = 15%) necessary to declare the Plan effective and owner-occupants may never gain effective control and management of the Condominium. Sponsor will endeavor in good faith to sell Units rather than rent. If Sponsor makes a bulk sale of all or some of its unsold Units, the transferee successor Sponsor is bound by Sponsor's representations regarding its commitment to sell Units.

2. The Sponsor is obligated to defend any suits or proceedings arising out of Sponsor's acts or omissions and to indemnify the board of managers and the Unit Owners.

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. Sponsor and its principals will remain liable notwithstanding any disclaimers or limitations of liability on the part of the Sponsor or its principals for failure to perform any obligation imposed by applicable statute or regulation. This Offering Plan does not include any financial limitation on Sponsor's liability for failure to perform its obligations under the Offering Plan.

5. The Sponsor agrees to pay all common charges, special assessments and real estate taxes with respect to unsold Units. Sponsor represents that it has the financial resources to meet its obligations with respect to unsold Units. Sponsor will fund its financial obligations to the Condominium through sale of a Condominium Unit pursuant to this Plan or through cash on hand. No bond or other security has been furnished to secure Sponsors obligations under this Plan or to complete construction of the Building.

6. Risk of loss for fire or other casualty remains with the Sponsor until legal title to the Unit has been conveyed to the Purchaser. Prior to the first closing, Sponsor may, at Sponsor's option abandon the Plan or repair or replace such loss or damage. If Sponsor elects to replace or repair such loss or damage, then at Sponsor's option, it shall be entitled to a reasonable adjournment of the closing. After the first closing, the entire building will be insured by the Condominium. Any person who takes possession prior to closing assumes the risk of losses not covered by insurance.

7. Sponsor shall procure fire and casualty insurance, as set forth in Schedule B, pursuant to an agreed amount replacement value policy or in an amount sufficient to avoid co-insurance as reflected in Schedule "B". Such insurance will provide that each Unit Owner is an additional insured and that there will be no cancellation without notice to the Board of Managers and Unit Owners. The insurance policies will also contain waivers of subrogation, waivers of invalidity, due to acts of the insured and Unit Owners and waivers of pro-rata reduction of liability of the insurer due to other insurance carried by individual Unit Owners.

8. In the event of the dissolution or liquidation of the Sponsor or the transfer of ten or more Units or twenty percent 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 of the obligations of the Sponsor for those Units under the Offering Plan, applicable laws or regulations.

9. Sponsor shall have the obligation to build and complete the Condominium in accordance with applicable codes and the Building Plans and specifications identified in this Offering Plan. Sponsor has obtained construction loan financing from EM ADMINISTRATION, LLC, 91 Fifth Avenue, 5th Floor, New York, New York 10003. The mortgage financing is in the approximate amount of $4,500,000.00. The Sponsor must obtain a release of lien from the Mortgagee prior to or at the time of conveyance of a Condominium Unit to the Purchaser. In order to release a Unit, Sponsor must make a principal reduction equal to 85% of the gross contract sales price of the Unit.

(i) Sponsor shall have the right to substitute equipment or materials of Equal or Better Quality and design as those originally specified.

(ii) Sponsor may not change the size, location or buildings, layout, location or buildings or common elements if such changes affect the percentage of Common Interests or adversely affect the value of any Unit to which title has closed or for which a Purchase Agreement has been executed and is in effect unless all affected Unit Owners and contract vendees consent in writing to such change. The Sponsor's obligation to build and complete the Condominium in accordance with the Building Plans and specifications identified in the Plan and Sponsor's right to substitute equipment or materials and make modifications of layout or design, provided however, that Sponsor may not:

(a) substitute equipment or materials of lesser quality or design; or

(b) change the size, location of Building or Units other improvements or Common Elements if such changes affect the percentage of Common Interests or adversely affect the value of any Unit to which title has closed or for which a purchase agreement has been executed and is in effect unless all affected Unit Owners and contract vendees consent in writing to such change.

10.Purchasers are advised that in New York City, newly constructed and newly renovated buildings are sometimes offered as condominium projects without a final certificate of occupancy ("FCO") covering the entire building but with only a temporary certificate of occupancy ("TCO"), and sometimes with several successive temporary certificates of occupancy. Certificates of occupancy are generally governed by Section 301 of the New York Multiple Dwelling Law and local 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 conforms substantially to the DOB approved plans and specifications, and to the requirements of all applicable laws, rules, and regulations for the uses and occupancies specified in the TCO. No change of use or occupancy shall be made unless a new certificate of occupancy is issued. All TCOs have an expiration date. A TCO typically expires in 90 days after the date of issuance. When a TCO expires and is not renewed, it may be difficult or impossible to buy insurance,

refinance, or sell units. In New York City, it is common for sponsors to commence unit closings when some or all units are covered by a TCO rather than a FCO. Sponsor anticipates this scenario may occur. Sponsor and its principals will undertake the responsibility for extending each TCO received prior to expiration thereof, and ultimately for obtaining a FCO covering the entire building. However, Sponsor and its principals make no representation or guarantee that DOB will issue the FCO within two (2) years, which is the timeframe anticipated by the Multiple Dwelling Law for issuance of a FCO. NOTWITHSTANDING THE FOREGOING, SPONSOR AND ITS PRINCIPALS ARE OBLIGATED TO PROCURE THE FINAL CERTIFICATE OF OCCUPANCY 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.

Buyers are advised to visit the DOB website for further recommendations when purchasing a unit in a building that does not have a FCO. A Factsheet on Certificates is available on the DOB website at: http://www.nyc.gov/html/dob/downloads/pdf/co_factsheet.pdf.

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 XII 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 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.

11. The common areas and public portions of the Building are complete as the Sponsor has already received a Final Certificate of Occupancy from the New York City Department of Buildings.

12. Sponsor may not close Units without a Temporary or Final Certificate of Occupancy.

13. In view of the fact the Condominium will consist of a Building containing less than five (5) stories the Housing Merchant Implied Warranty Law contained in Article 36-B of the General Business Law is applicable. General Business Law §777, the Housing Merchant Implied Warranty Law is applicable to Condominium Units in buildings which are five stories and less. The Housing Merchant Implied Warranty Law applies, however,

Sponsor elects to exclude the Housing Merchant Implied Warranty in favor of a Limited Warranty as set forth in this Offering Plan.

Certain of the limitations contained in the Limited Warranty are noted as follows: the Limited Warranty provides coverage for the first residential Unit buyer only; Sponsor's liability with regard to items set forth in the Limited Warranty only is limited to ten percent (10%) of the purchase price, exclusive of all options; incidental, special, indirect consequential or other similar damages are excluded; and detailed procedures must be followed for giving notice of a warranty claim to the Sponsor, and for commencing a lawsuit against Sponsor. Despite the 10% limitation, the Sponsor's obligation, regardless of any limitations in the warranty or in this Offering Plan, is to construct the premises in accordance with all applicable codes, 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.

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

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 immaterial 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 90° 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 OR RENOVATED BUILDING OR RESIDENTIAL UNIT. PURCHASERS WHO PURCHASE A RESIDENTIAL UNIT IN THE BUILDING OR IN ANY OTHER NEWLY CONSTRUCTED OR RENOVATED 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 IMMATERIAL DEFECTS OR IMMATERIAL 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 insubstantial 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 substantially similar 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.

All personal property located within the Residential Unit on the date the Purchase Agreement is executed or that is located within the Common Elements 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 excepted in the Plan or Purchase Agreement.

(14) Upon the Closing of title, sponsor must assign any manufacturer's warranties with respect to equipment and appliances installed in the unit to the unit owner and assign any warranties with respect to equipment and appliances installed in the common elements to the board of managers.

(15) Sponsor will pay the cost of all authorized and proper work involved in the construction, establishment and sale of the Condominium property that Sponsor is obligated to complete under the Plan and to cause all mechanics liens filed with respect to the construction of the Building to be promptly discharged or bonded.

(16) Sponsor will deliver a set of "as built" Plans to the Board of Managers.

(17) Except as specifically set forth in this Plan, no bond or other security has been furnished to secure Sponsor's obligations to complete construction after Closing title to the first Unit and obtain a Final Certificate of Occupancy and all necessary permits.

(18) The Sponsor has a right of access to complete construction of the Condominium. The Sponsor is obligated to repair any damages caused by Sponsor or

Sponsor's contractors to any Condominium Unit and the common areas as a result of the work performed in accordance with gaining access to Condominium Units and/or the common areas. The Sponsor may not interfere with the Unit Owner's use and may only gain access to sold Units during normal business hours, from 8AM to 5PM, Monday through Friday.

(19) Sponsor is reserving the unconditional right to rent rather than sell Units after consummation . Because Sponsor is not limiting the conditions under which it will rent rather than sell Units, there is no commitment to sell more Units than the fifteen percent (15%) necessary to declare the Plan effective and owner-occupants may never gain effective control and management of the Condominium. Sponsor will endeavor in good faith to sell Units rather than rent. If Sponsor makes a bulk sale of all or some of its unsold Units, the transferee successor Sponsor is bound by Sponsor's representations regarding its commitment to sell Units.

(20) Effective November 5, 2004, owners of Class A multiple dwellings in New York City, which include Condominium Units, must install carbon monoxide detectors. The Sponsor will install a smoke detector and a carbon monoxide detector in each Residential Unit. The law requires the owners of the Residential Units to maintain the carbon monoxide detectors.

(21) There is no minimum release price set by any lender for the lender to release its lien from the Unit being sold. The Sponsor must obtain a release of lien from each loan by the Mortgagee prior to or at the time of conveyance of a Condominium Unit to the Purchaser. In order to release a Unit, Sponsor must make a principal reduction equal to 85% of the gross contract sales price of the Unit.

(22) All representations under the Plan, all obligations pursuant to the General Business Law Section 352-e, and such additional obligations under the Plan which are to be performed subsequent to the Closing Date shall survive delivery of the deed.

Obligations of the Sponsor under the Plan with respect to the Building shall be enforceable by the Condominium Board on behalf of all Unit Owners. Obligations of the Sponsor shall be enforceable by the individual Unit Owners if either (i) the Condominium Board fails to take reasonable action to enforce such obligations within ninety (90) days following the giving of notice of such claim by any Unit Owner to the Condominium Board or (ii) the applicable statute of limitations with respect to any claim by a Unit Owner which would otherwise be enforceable by the Condominium Board will expire during the aforesaid ninety (90) day period.

Obligations of the Sponsor under the Plan shall inure solely to the benefit of Purchasers of Units directly from Sponsor and shall not inure to the benefit of any Purchaser or tenant upon the resale, assignment or subletting of a Unit.

(23) Sponsor is reserving the right to delay the collection of Common Charges until such time into the future. During any such period of delay, 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. Such expenses shall not include individual unit owner expenses such as real estate taxes, utility charges, etc. Upon commencement of collection of Common Charges, there will not be an assessment for any item in the approved budget for the Condominium. Regardless of the delay in collection of Common Charges, Sponsor shall remain obligated to update the budget for the Condominium and shall have financial statements prepared as required by the New York State Department of Law governing regulations during any delay period . In the event Sponsor elects to delay the collection of Common Charges, Sponsor shall disclose such fact in the closing notice or statement to Purchasers. Thereafter, Sponsor shall also disclose such fact in the post-closing amendment to the Offering Plan as a benefit to subsequent purchasers. Such amendment shall also disclose the anticipated period of delay. Prior to commencing the collection of Common Charges, Sponsor will notify all unit owners by written notice of the expiration of the delay period. Notice shall be given to owners in writing at least thirty (30) days prior to the commencement of collection of Common Charges. Thereafter, Sponsor will disclose such fact in the next substantive amendment to the Offering Plan as a benefit to subsequent purchasers.

CONTROL BY SPONSOR

Prior to the first annual meeting the initial Board of Managers will consist of three (3) Sponsor appointed Members. At the first annual meeting of the Residential Unit Owners and thereafter the Board of Managers shall consist of a total of three (3) elected and/or Sponsor designated Members to the Board of Managers, or two (2) members consisting of one (1) member designated by each Residential Unit Owner at such time as Sponsor no longer owns any Units in the Building. The Sponsor, as the owner of Units, will be entitled to designate a majority of the 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 or until three (3) years after the first closing, whichever occurs sooner. A meeting will be held to elect the new Members of the Board of Managers unrelated to Sponsor on or about thirty (30) days after the expiration of the control period. Notwithstanding, the Sponsor shall have the right but not the obligation to voluntarily relinquish control before said date.

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 a majority of the Members of the Board of Managers for said period, Purchasers for their own occupancy may never gain control of the Board of Managers under the terms of this Offering Plan and the Unit Owners will have no representation on the Board during this period. 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 Residential Unit Owners excluding the Sponsor or obtained through independent funds of the Residential 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 Residential Unit Owners, including the Sponsor and will also be responsible for the enforcement of the Sponsor's obligations through the Board of Managers. Sponsor may exercise such power for a period ending not more than five years after the closing of the first unit or whenever the unsold units constitute less than 25 percent of the common interest, whichever occurs sooner. 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 initial Members of the Board of Managers of the Condominium will consist of Matthew Chua, the Principal of Sponsor, and Daniel Chun and Eric Chan who are affiliates 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 as set forth below. Thereafter the Sponsor shall have the right to substitute Members of the Board it has appointed as Sponsor so determines. As a result of the fact Sponsor will be selling and Closing

Units during the first year and a number of the Residential Units under Purchase Agreements may not close during the first year, the first annual meeting of the Residential Unit Owners may not be held until at least one (1) year after the date of the Closing of Title to the first Residential Unit in the Condominium. At the first annual meeting, the Residential Unit Owners will elect and Sponsor, if entitled, will designate a new Board of Managers. Said Board will consist of three (3) Members, or two (2) members consisting of one (1) member designated by each Residential Unit Owner at such time as Sponsor no longer owns any Units in the Building. Until such time as the Sponsor relinquishes control of the Board of Managers as provided herein, the Sponsor shall appoint a majority of the Members of the Board of Managers. The first meeting of unit owners will be held at least one year after the date of the Closing of title to the first Residential unit.

Sponsor will continue to hold annual meetings during the period it controls the Board of Managers. Subsequent to the Sponsor relinquishing a majority of the Members of the Board of Managers, Sponsor will be entitled to designate one (1) Member to the Board of Managers as long as Sponsor retains at least one (1) Unit. At such time as all of the Residential Units are Closed, Sponsor will not be entitled to any representation of the 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 will resign. Members of the Board of Managers shall not be compensated for their services. Members of the Board of Managers, other than Sponsor designees, may be removed for cause by an affirmative vote of sixty-six and two thirds percent (66 2/3rds%) of the Residential Unit Owners. Sponsor designees can only be removed by the Sponsor. Officers of the Residential Condominium may be removed with or without cause, at anytime, by the affirmative vote of a majority of the whole Board of Managers.

This Offering Plan provides that 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 per cent (25%) of the common interest, whichever is sooner, the Board of Managers may not, without the Sponsor's prior written consent prior to the transfer of title to the last Residential Unit (i) make any additions, alterations or improvements to the Common Elements or to any Unit costing cumulatively more than $25,000.00, 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. Sponsor may exercise such power for a period ending not more than five years after the closing of the first unit or whenever the unsold units constitute less than 25 percent of the common interest, whichever occurs sooner.

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.

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 Residential 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 By-Laws contained in Schedule J of Part II of the Offering Plan. 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 Residential 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.

BOARD OF MANAGERS

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. Thereafter the Board of Managers shall continue to consist of a total of three (3) members who shall be elected or designated for staggered terms, or two (2) members consisting of one (1) member designated by each Residential Unit Owner at such time as Sponsor no longer owns any Units in the Building. See Section XVIII of the Offering Plan as to Sponsor's right to designate a majority of the 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 or until three years after the first closing, whichever occurs sooner.. Purchasers should further note that the By-Laws do not contain any provisions that provide 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.

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 Sponsor will be selling and Closing Units during the first year and a number of the Residential Units under Purchase Agreements may not close during the first year, the first annual meeting of the Residential Unit Owners may not be held until at least one (1) year after the date of the Closing of Title to the first Residential Unit in the Condominium. Subsequent to the Sponsor relinquishing a majority of the Members of the Board of Managers, Sponsor will be entitled to designate one (1) Member to the Board of Managers as long as Sponsor retains at least one (1) Unit. All members of the Board of Managers, other than designees or nominees of the Sponsor, shall be Residential Unit Owners. At the first annual meeting, the first Board of Managers shall consist of three (3) Members designated by the Sponsor. Thereafter the Board of Managers shall continue to consist of a total of three (3) members who shall be elected or designated for staggered terms, or two (2) members consisting of one (1) member designated by each Residential Unit Owner at such time as Sponsor no longer owns any Units in the. See Section XVIII of the Offering Plan for details concerning Sponsor control of the Board of Managers.

Thereafter, annual meetings shall be held on the anniversary date of each succeeding year, unless such date is changed by the Board of Managers.

In addition to the Members of the Board of Managers designated by the Sponsor, Sponsor may vote as Sponsor so determines for any other Members of the Board of Managers, so long as the Residential Members of the Board of Managers Sponsor votes for are Residential Unit Owners and are not on Sponsor's Members of the Board, Sponsor's payroll or as long as they did not receive other financial backing from the Sponsor other than a Sponsor held mortgage, if applicable. Offering Plan as to Sponsor's right to designate a majority of the Members of the Board of Managers until all of the Residential Units have Closed. Purchasers should further note that the By-Laws do not contain any provision that provides that after the Sponsor

relinquishes control of the Board of Managers a majority of the Members of the Board of Managers must be owner occupants who are unrelated to the Sponsor or its principals.

In the event Sponsor is entitled to designate a majority of the Members to the Board of Managers at the first annual meeting, all Members so designated by the Sponsor shall serve for a one (1) year term. Sponsor Members shall thereafter be appointed to the same length of term until such time as Sponsor is required to relinquish the seat or Sponsor voluntarily resigns. At such time as a Sponsor Members of the Board of Managers are required to relinquish or resigns a position on the Board of Managers a special meeting of the Residential Unit Owners shall be held to elect a Residential Unit Owner to fulfill the balance of the term.

As a result of the fact Sponsor will be selling and Closing Units during the first year and a number of the Residential Units under Purchase Agreements may not close during the first year, the first annual meeting of the Residential Unit Owners will not be held until one (1) year after the date of the Closing of Title to the first Unit in the Condominium. Thereafter, annual meetings shall be held on the anniversary date of each succeeding year, unless such date is changed by the Board of Managers.

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 Residential 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 Residential 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 Residential 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 Residential Unit Owners of the Condominium are present in person or by proxy. See Article II, Section 10 of the By-Laws of the Condominium.

Members and Officers of the Board of Managers, as such, shall receive no compensation for their services.

Removal of Members of the Board of Managers

Members, other than Sponsor designees, may be removed with or without cause by an affirmative vote of sixty-six and two-thirds percent ($66^2/_3$rds) 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. No Member other than a Member of the Board of Managers 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 Unit Owner. 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.

Powers and Duties of Board of Managers

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 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 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. To determine and impose move in and move out fees and to 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 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, By-Laws or the Rules and Regulations of the Condominium.

10. To make reasonable Rules and Regulations pursuant to Article VIII of the By-Laws 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. Notwithstanding the above, the Board of Managers shall not be able to pass or adopt any Rule or Regulation affecting the Sponsor without the written consent of the Sponsor.

11. 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.

12. To bring and defend actions by or against one or more Unit Owner and 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.

13. 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.

14. To make additions, alterations, or improvements to the General Common Elements and Individual Residential Unit's Limited Common Elements that are the obligation of the. Condominium to maintain, repair and/or replace as provided for in the Declaration and/or the By-Laws. To borrow money on behalf of the Condominium when required in connection with the operation, care, upkeep and maintenance of the General Common Elements, and Individual Residential Unit's Limited Common Elements that are the obligation of the Condominium to maintain, repair and/or replace as provided for in the Declaration and/or the By-Laws. Notwithstanding, no lien to secure repayment of any sum borrowed may be created on any Unit or its appurtenant Percentage of Common Interest in the Common Elements without the written consent of the Owners of said Unit.

15. 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 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, 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.

16. To determine and impose penalties, late fees and interest against Unit Owners delinquent in the payment of their Common Charges and/or Special Assessments in violation of the Rules and Regulations and to revise the amount of such fees as the Board of Managers so determines.

17. To enter into revocable license agreements for the use of space within the General 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 and/or Individual Residential Unit's Limited Common Elements.

18. To enter into contracts, settlement agreements and/or other matters on behalf of the Condominium.

19. 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).

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 a Unit Owner's capacity as a Member of the Board of Managers or Officer, provided that this provision does not eliminate or limit the liability of a Member of the Board of Managers or Officer if a judgment or other final adjudication adverse to the Member establishes (a) that the Member's acts or omissions were in bad faith or involved intentional misconduct or a knowing violation of law, or (b) that the Member personally gained in fact a financial profit or other advantage to which he or she 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 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 Member's testator or intestate, was a Member of the Board of Managers or Officer or 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 if a judgment establishes that the Member'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 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 on behalf of the Condominium unless any such contract shall have been made in bad faith or contrary to the provisions of the Declaration or of 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 original Board of Managers, 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 out of the aforesaid indemnity in favor of the Member of the Board of Managers 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 or by the managing agent or by a Member of the Board of Managers or on behalf of the Condominium shall provide that the Members of the Board of Managers, or the managing agent, or the Member of the Board of Managers, as the case may be, are acting only as agent for the Unit Owners and the Condominium 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 thereunder as the Unit Owner's Percentage of Common Interest in the Common Elements bears to the Unit Owner's 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 (1) or more Assistant Secretaries and Assistant Treasurers and such other Officers as in their judgment may be necessary. All Officers must be Residential Unit Owners or Members of the Board of Managers except any Assistant Secretaries or Assistant Treasurers. In addition, the President must be both a Residential Unit Owner and 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.

The names of the anticipated first officers and members of the Board of Managers are:

Matthew Chua – President
Daniel Chun – Vice President; and
Eric Chan - Secretary and Treasurer,

Matthew Chua, is the principal of the Sponsor and Daniel Chun and Eric Chan are affiliates of Sponsor who shall serve on the Board.

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 Residential 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.

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 above paragraph, 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 their respective Percentage of Common Interest, after first paying out of the share of each Unit Owner the amount of any unpaid liens on his Unit, in the order of the priority of such liens.

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, thereunder shall be payable to such Mortgagee as its interest may appear, subject, however, to the loss payment provisions in favor of the Board of Managers and the Insurance Trustee 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 ownership 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 effected 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 is 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, employers 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 three (3) months aggregate assessments on all Residential 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 ten (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.

Unit Owners shall not be prohibited from carrying other insurance for their own benefit.

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 audited annual financial statements 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 percent (66 2/3rds%) of the Residential Unit Owners in number held at a duly-called meeting of the Residential Unit Owners, provided however, that:

1. No amendment altering a Residential Unit Owner's Percentage of Common Interest shall be made without the consent of all the Residential Unit Owners affected.

2. No amendment shall be passed which shall affect, impair or prejudice the validity, interest, rights and priorities of Mortgagees.

3. 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, and/or designees owns an Unsold Unit in the Condominium unless the Sponsor, its successors, assigns and/or designees has given its prior written consent thereto. This provision is not subject to amendment.

4. 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 Residential Unit Owners or the holders of any Residential 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.

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.

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 Residential 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 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 Residential Units contained in Article XI of the By-Laws ; imposition of any restrictions on a Unit Owner's right to sell or transfer a 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 (66 2/3rds%) 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 and/or successor or any Unsold Unit, as long as the Sponsor, its designee, assignee and/or successor owns an Unsold Unit in the Condominium unless Sponsor, its designee, assignee and/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.

(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) For so long as the Sponsor owns an Unsold unit, 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 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.

(vi) In addition, in the case of material changes, approval must be obtained from first mortgage holders representing at least fifty-one percent (51 %) 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 or Individual Residential Unit's 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 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.

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, 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 Residential Units at any Residential Unit Owners meeting for all purposes except for the election of Members to the Board of Managers.

Termination of Condominium

This 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 Residential Unit Owners in number and Percentage of Common Interest and the first Mortgagees, if any, of these same Residential 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 Residential Unit Owners other than Sponsor so vote.

Covenant Against Partition of Common Elements

The Common Elements are not subject to partition nor are the form of the Declaration of Condominium and the By-Laws referred to in the Plan appears in Part II.

RIGHTS AND OBLIGATIONS OF UNIT OWNERS AND THE BOARD OF MANAGERS

Sale or Lease of Units

FOR THE PROPOSED RESALE OF A CONDOMINIUM UNIT:

Any Unit Owner shall have the right to sell his or her Unit under the following terms and conditions:

A. The Unit Owner shall first give the Board of Managers thirty (30) days prior written notice of the terms of any bona fide sale, together with a copy of any proposed sales agreement, together with a fully executed, original counterpart of the sales agreement, as the case may be, containing all of the terms offered in good faith by the prospective purchaser. Written notice with a copy of the contract of sale shall be sent to the managing agent, if any, or to the President of the Condominium by Certified Mail or overnight mail by via a nationally recognized overnight courier service with proof of delivery being retained by the Unit Owner,

B. The Board of Managers may require the prospective Purchaser to complete an application and/or questionnaire for consideration by the Board of Managers or Sponsor of the proposed transaction. (The 30 day period as discussed above shall commence from the time that the managing agent or the President of the Condominium receives a fully completed application in the event that the Condominium requires applications to be completed by prospective Purchasers). The Board of Managers shall require photo identification of all persons who are prospective Purchasers and who may reside in the Condominium Unit; the names, addresses and social security numbers of all proposed occupants shall be provided to the Board of Managers with the proposed contract of sale. Any prospective Purchaser of any Condominium Unit consents to the Board of Managers obtaining a criminal background check on the proposed Purchasers. The Board of Managers may not discriminate against any proposed Purchaser or proposed occupant on the basis of race, creed, color, national origin, sex, sexual orientation, age, disability, marital status or other grounds prohibited by law.

If the Board of Managers fails to act within such thirty (30) day period, it shall be deemed to have consented to the proposed transaction;

Any such deed to convey any Condominium Unit shall provide that the acceptance thereof by the grantee shall constitute an assumption of the provisions of the Declaration, the By-Laws and the Rules and Regulations, as the same may be amended from time to time.

C. If the Board of Managers refuses to consent to the transaction, it shall, within the thirty (30) day period, either:

(i) Produce a Purchaser who will purchase the Unit upon the same terms as stated in the Unit Owner's notice to the Board of Managers and the contract of sale executed by the proposed Purchaser, or

(ii) Agree to purchase the Unit on behalf of all other Unit Owners on the same terms stated in the contract of sale submitted to the Board of Managers.

If the Board of Managers desires to purchase the Condominium Unit from a Unit Owner, at the closing, the Unit Owner shall convey the Unit (and Appurtenant Interests) to the Board of Managers or to its designee, on behalf of all other Unit Owners, by deed in the form required by Section 339-o of the Real Property Law of the State of New York, with all transfer stamps affixed, and shall pay all transfer and other taxes arising out of such sale. Real estate taxes, mortgage interest and common charges and expenses shall be apportioned between the Unit Owner and the Board of Managers, or its designee, as of the closing date. The closing shall occur within 45 days from the date that the Board of Manager exercises its right of first refusal to purchase the Condominium Unit. The closing shall occur at the offices of the attorney for the Condominium.

In connection with the foregoing, the Board of Managers may not purchase a Unit without the approval of a majority of the Unit Owners (as such term "majority" is defined in the By-Laws). In the event that the Board of Managers does not have sufficient funds on hand for the purchase of a Unit which has been approved by the majority of the Unit Owners, the Board of Managers may borrow such funds or may assess the Unit Owners in proportion to their respective common interests to the extent of the purchase price amount. In the event that the Board of Managers exercises its right to purchase the Condominium Unit, it may do so on the same terms and conditions (including but not limited to the mortgage contingency provisions and closing date provisions set forth in the contract executed by the proposed Purchaser). In the event that the Board of Managers does not either produce a Purchaser for the Unit or agree to purchase the Unit on behalf of all of the Unit Owners as set forth above within the stated thirty (30) day period, the Unit Owner shall have the right to consummate the sale on the terms submitted to the Board of Managers and in accordance with the terms set forth in the contract of sale executed by the proposed Purchaser. The proposed Purchaser must comply with the requirements set forth in the Declaration and By-Laws.

The restrictions upon the sale of Units, set forth in this Section shall not apply to the Sponsor, or its designee, or to a mortgagee (including the holder of a construction loan, if any) acquiring title in foreclosure or by deed in lieu of foreclosure. The foregoing persons shall be free to sell without first notifying or obtaining the consent of the Board of Managers or Sponsor. The Board of Managers and the Sponsor, as the case may be, shall be required to cooperate in providing appropriate physical access to any such Unit and the Common Elements, as well as all financial information regarding same.

A Unit acquired by the Board of Managers pursuant to the Right of First Refusal described herein may be sold, leased, mortgaged or otherwise dealt with in the discretion of the Board of Managers. The proceeds of such disposition will be received by the Board of Managers on behalf of all Unit Owners in proportion to their respective common interests.

FOR THE PROPOSED LEASING OF A CONDOMINIUM UNIT BY A UNIT OWNER:

Any Residential Unit may be leased subject to the leasing requirements contained in Section 2 of Article XI of the By-Laws. 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 2 of Article XI of the By-Laws 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 said Section 2. Failure to comply will be deemed an automatic violation of the By-Laws of the Condominium.

The provisions contained herein 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 sale or lease of any Unit in violation of the above shall be voidable at the election of the Board of Managers.

Except as noted below, every lease on every Residential Unit in the Condominium is subject to the following rules and regulations, regardless of whether stated in the lease:

(o) 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;

(p) the lease must be in writing;

(q) the lease must be for the entire Residential Unit;

(r) the lease must have a minimum term of twelve (12) months. Renewal leases shall also have a minimum term of twelve (12) months.

(s) 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, 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, 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;

(t) the use of the premises is subject to the Declaration, the By-Laws and the Rules and Regulations of the entire Condominium;

(u) within thirty (30) days of occupancy by the tenant, 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) within thirty (30) days of any renewal of a lease of a tenant, the name and telephone number of the tenant, together with a clear and complete copy of the renewal lease, must be furnished to the Managing Agent or if no Managing Agent to the Board of Managers of the Condominium;

(i) the Residential Unit cannot be used as a motel or hotel or otherwise for transient tenants;

(j) 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 unless approved in writing by the Board of Managers;(k) all leases and tenants are subject to all municipal requirements applicable to rentals, if any; and

(I) if any Residential Unit Owner (Landlord) or tenant is in violation of any of the provisions of the Declaration 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 above with respect to the requirements of leasing Residential Units.

In order to carry out the provisions of Article XI of the By-Laws and pursuant to the provisions of Article Fourteenth 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 herein 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.

By becoming a tenant, each tenant will 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.

To protect first mortgage lenders and to encourage first mortgage lenders to make loans on Residential Units in the Condominium, only subsections (c), (f), (g), (h), (i). (j), (k) and (I) above 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 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.

The foregoing restrictions shall not apply to Sponsor-owned Residential Units. The Sponsor, its successors, assignees and/or designees shall have the right to freely sell an Unsold 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.

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. 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 M.

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 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 by Unit Owners except in designated storage areas 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 common area stairs and corridors 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 common area stairs and corridors 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.

Lot-Line Windows

Lot line windows at the1st floor are existing. The lot line windows are not used to meet code requirements for natural light and ventilation of habitable rooms. These lot line windows may be blocked by future adjacent construction and would need to be infilled with fire-rated construction. Unit owner will be responsible for this work with the approximate cost of $500.00 to $1,500.00 per window.

Restrictions on Pets

No animals or reptiles of any kind shall be raised, bred, or kept in any Residential Unit or in the Common Elements or Limited Common Elements, except that dogs, cats or other common household pets may be kept in Residential Units, subject to the Rules and Regulations adopted by the Board of Managers, including those prohibiting any animals being kept or maintained 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 to the Residential Unit Owner by certified mail or other means evidencing receipt by the Residential Unit Owner 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. The Board of Managers shall have the right to limit the number, size and type of pet permitted to be kept in a Residential Unit. Residential Unit Owners will be permitted to keep dogs, cats or other common household pets in their Residential Unit subject to the conditions of this provision. 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. No exceptions will be permitted unless the same in each instance be expressly permitted in writing by the Board of Managers of the Condominium. All dogs, cats, and other pets must be leashed and shall not be permitted to run loose within the Building. 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 picking up and disposing of their pets' waste and for any damage caused by their pets to any Common Elements of the Condominium.

Smoking

No person may carry or smoke any kind of lighted pipe, cigar, cigarette, tobacco, or any other lighted smoking apparatus, equipment or product, including but not limited to electronic cigarettes, in any area of the Building, whether indoor or outdoor, at any time. For clarification of doubt, smoking shall be prohibited in all common areas of the Building as well as in all Units and Limited Common Elements appurtenant thereto, including any private balcony, terrace, rooftop, and/or garden. This paragraph shall be deemed to be incorporated into the Purchase Agreement for each Unit.

Notwithstanding the said prohibition against smoking, the Board may designate (or remove from designation) an outdoor area for smoking, provided the smoking area(s) shall not cause secondhand smoke to drift into indoor common areas, exclusive use areas or individual units.

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, maintenance of the General Common Elements, Individual Residential Unit's Limited Common Elements that are the obligation of 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 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 of Article VI of the By-Laws.

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 $.15 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 the By-Laws from its due date.

No Unit Owner shall be liable for any Common Charges which accrue against the Unit Owner's Unit subsequent to a sale, transfer or other conveyance of the Unit Owner in accordance with the By-Laws and the Declaration. A Purchaser of a Unit shall be liable for the payment of all future Common Charges assessed against the Unit, as well as unpaid Common Charges assessed against the Unit at the time of the purchase.

Notwithstanding any other provision in the Declaration or the 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 two (2) 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 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. The term Institutional Mortgage" herein used shall mean 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 to a Purchaser of a Unit or in which the Sponsor participates with one of the above.

No Unit Owner shall be liable for any Common Charges which accrue against the Unit Owner's Unit subsequent to a sale, transfer or other conveyance of the Unit Owner in accordance with the By-Laws and the Declaration. A Purchaser of a Unit shall be liable for the payment of all future Common Charges assessed against the Unit, as well as unpaid Common Charges assessed against the Unit at the time of the purchase.

Notwithstanding any other provision in the Declaration or the 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 two (2) 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 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. The estimate of Condominium expenditures in Schedules A and B were made by the Sponsor and passed upon by the management company that executed the certification found in Part II of this Offering Plan. 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 do not include maintenance, repairs or decoration of interior of the Residential 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 C for estimated utility costs applicable to an individual Unit.

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 fund payments required by lenders. Upon the commencement of the collection of Common Charges, there will be not be any assessment of Unit Owners for any item in the approved budget for 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 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. 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. Once title has passed to a Purchaser, the Purchaser will be responsible for all costs, including all Common Charges, in the event the collection of Common Charges has commenced, and all individual expenses

associated with the Unit, as well as any costs associated with the individual Residential Unit's Limited Common Elements that pertain to the Purchaser's Residential 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 provided for herein shall be effective from and after the filing in the office of the recording officer in which the declaration is filed a verified notice of lien stating the name and address of the property, the recording information of the declaration, the name of the record owner of the unit, the unit designation, the amount and purpose for which due, and the date when due; and shall continue in effect until all sums secured thereby, with the interest thereon, shall have been fully paid or until expiration six years from the date of filing, whichever occurs sooner. The lien shall continue in force even after the resale of a Unit except that the Board of Managers shall, in accordance with the Declaration, 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 two (2) 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.

Insurance

(i) The Board of Managers will be obligated to obtain and maintain, to the extent obtainable:

Items covered:	Coverage amounts:
All risks, Building stipulated value	$1,000,000.00
Loss deductible	$2,500.00
General liability	$1,000,000.00
General liability aggregate	$2,000,000.00
Director and officer liability	$NONE
Boiler and machinery	Included

(ii) Proceeds of all policies of physical damage insurance will be payable to the Board of Managers to be applied for the purpose of repairing, restoring or rebuilding the building unless otherwise determined by the Unit Owners as set forth below. No portion of the insurance proceeds shall be applied to the payment of the mortgage indebtedness of any Unit Owner unless 75% of the Unit Owners determine not to repair, restore or rebuild.

In the event there is damage to or destruction of the Building as a result of fire or other casualty, the Board of Managers shall arrange for the prompt repair and restoration of the Building and the Board of Managers shall disburse the proceeds or 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 Residential Unit Owners for such deficit as part of the Common Charges.

If 75% or more of the Units are destroyed or substantially damaged and 75% or more of the Unit Owners do not 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 by sale, together with the net proceeds of insurance policies shall be divided by the Board of Managers among the Unit Owners in

proportion to their respective common interests, after first paying out of the share of each Unit Owner the amount of any unpaid liens on his Unit in the order of the priority of such liens.

All policies of physical damage insurance shall contain waivers of subrogation and of any defense based on coinsurance or of pro rate reduction of liability or of invalidity arising from any acts of the insured, and shall provide that such policies may not be cancelled by the insurance carrier or substantially modified without at least ten days, prior written notice to all of the insured, including all mortgagees of Units. Certificates of insurance of all policies of physical damage insurance and of all renewals thereof, together with proof of payment of premiums, shall be delivered to all mortgagees at least ten days prior to expiration of the then current policies and each Unit Owner shall receive a certificate of such insurance.

The cost of all such insurance shall be paid by the Board of Managers and shall constitute a common expense.

For details regarding insurance coverage see Footnotes to Schedule B.

Each Unit Owner will be an additional insured on the Condominium insurance policy. Unit Owners shall not be prohibited from carrying other insurance for their own benefit at their own expense (covering items not included or included only to a limited extent in the policy of the Board of Managers), providing that such policies contain waivers of subrogation and further provided that the liability of the carriers issuing insurance procured by the Board of Managers shall not affected or diminished by reason of any Unit Owner's other insurance. Examples of items not included in the policy of the Board of Managers is Additional Living Expense coverage.

Unit Owners are strongly urged to consider the advisability of obtaining insurance to cover items not included in the policy of the Board of Managers.

Purchasers should refer to 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 A RESIDENTIAL UNIT OWNER'S PERSONAL EFFECTS OR THE INTERIOR OF THE RESIDENTIAL UNIT. PURCHASER'S ARE ADVISED TO SECURE SUCH COVERAGE WHEN THEY PURCHASE A RESIDENTIAL UNIT IN THE CONDOMINIUM.

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 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 require 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.

Easements

All pipes, sewers and/or drainage lines and wires, conduits and public utility lines located within each Unit and for the exclusive use of the Unit shall be maintained by such Unit Owner. Any portion of such pipes, sewers and/or drainage lines and wires, conduits and public utility lines located in the Common Elements or in a Limited Common Element and servicing one or more other Units will be a General Common Element and all repairs and maintenance thereto shall be the responsibility of the Condominium. 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 and servicing 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 servicing such other Units located in such Unit. 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 to any other Unit or any pipe, sewer and/or drainage line, wires, conduits and public utility lines, no matter how designated that causes or is in imminent danger of causing damage to another Unit or the Common Elements. 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.

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. 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 health and safety of Condominium residents or other persons, or required to avoid the suspension of any necessary service to the Condominium.

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.

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. Any utility company and its employees and agents shall have the right of access to any Unit or the Common Elements in furtherance of such 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.

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.

The Sponsor, its successors, assigns, and/or designees and Purchasers of undeveloped or Unsold Units, reserves 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, reserves 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/or designees and Purchasers of undeveloped or Unsold Units, 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 along the streets and roads or other areas of the Property and Building comprising the Condominium. The Sponsor, its successors, assigns, and/or designees and Purchasers of undeveloped or Unsold Units, 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/or designees and Purchasers 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.

Each Unit Owner hereby grants a right of access to and through their Unit to Sponsor or its designee, 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 pursuant to approved plans and applicable law.

The Sponsor and the Board of Managers and their respective designees shall have an easement of access to all Residential Units for the purpose of maintenance, repair and replacement of recessed exterior lighting and to install, repair and maintain all pipes, conduits, ducts and other facilities servicing the exterior lighting without the consent of the respective Residential Unit Owner upon reasonable notice to the Residential Unit Owner.

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.

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 and 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, re-building, restoration or replacement of the General Common Elements or Individual Residential Unit's Limited Common Elements that are the obligation of the Condominium to repair, maintain and replace.

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.

The owner of Unit 1, its designee, contractor, subcontractor, agent and any employees of the foregoing shall have an access easement through Unit 2 for the purposes of the repair, completion of installation, alteration, renovation, maintenance, restoration, replacement or change of or to the condenser located on the roof and any other lines and fixtures and any other machinery, pipes, wires, conduits or equipment servicing any portion of the condenser located on the roof. Likewise, the owner of Unit 2, its designee, contractor, subcontractor, agent and any employees of the foregoing shall have an access easement through Unit 1 for

the purposes of the repair, maintenance, restoration, replacement or change of or to the gas meter room and electric meter room located at the cellar level and any other lines and fixtures and any other machinery, pipes, wires, conduits or equipment servicing any portion of the gas meter room and electric meter room located at the cellar level.

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.

Each Unit Owner will have a right and easement to use its Unit and the Limited Common Elements appurtenant to such Unit or Units, and the General Common Elements, subject to and in accordance with the terms and conditions of the Declaration and By-Laws.

All Unit Owners, residents, guests, tenants and anyone else needing access to a Unit shall have an easement of ingress and egress, in, through and over the Property of the Condominium, including the Common Elements regardless of how classified for access to their Unit.

The Board of Managers will have an easement and unlimited access to any Limited Common Elements for the purpose of making inspections, repairs or rebuilding of the Condominium.

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 the Property. This Paragraph may not be amended by the Unit Owners in the Condominium.

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. Each Residential 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 Residential 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 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. 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. If there is a material change in the percentage of common interest, all affected owners and purchasers in contract will be offered rescission.

Repairs. Alterations and Improvements to Common Elements

Except as hereinafter provided, all maintenance, painting, repairs and replacement of the General Common Elements as described in the Declaration of Condominium shall be the responsibility of the Board of Managers on behalf of the Condominium and contracted for by the Board of Managers on behalf of the Condominium. 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, 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 and repairs to the interior portion of the Units, other than to any General Common Elements are the responsibility of the respective Unit Owners at their sole expense. All structural changes shall comply with the provisions of Article VIII, Section 1(f) of the By-Laws.

All maintenance (including electrical repairs and plumbing stoppages and repairs in the Residential Units, cleaning of interior of windows and painting and decorating of the interior of the Residential Units), repairs and replacements to the Residential Units including doors which open from a Residential Unit for which painting, if required, is performed by the Board of Managers, and repairs to pipes, wires and conduits located in and servicing an individual Residential Unit, other than as set forth above shall be made by the respective Residential Unit Owner at the Residential Unit Owner's expense. This would include but not be limited to all painting and decorating to the interior of the Residential Units, maintenance, repair and replacement of individual appliances, individual heating and cooling systems for the Residential Units and the interior side of all entrance doors.

All maintenance and repair to the interior portion of the window area and doors which open from a Residential Unit are the responsibility of the Residential Unit Owner. All maintenance, repair and any replacement to the external portion of the window area, the actual window and external portion of the doors (including painting, if necessary) which open from a Residential 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 Residential 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 a Residential Unit be caused as a direct result of the negligence or act of a Residential Unit Owner, occupant, tenant, guest or any other person residing in, visiting or doing work in the Residential 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 Residential Unit and

the cost of such repair or replacement shall be charged to the responsible Residential Unit Owner as an additional Common Charge or Special Assessment.

All structural repairs and replacements to any terrace that is an Individual Residential Unit's Limited Common Element will be the responsibility of the Condominium and a Common Expense. All structural repairs and replacements to the private deck and any stairs for access and egress to the private yard that is a Limited Common Element of Unit 1, will be the responsibility of the Unit Owner of Unit 1. All General maintenance and repairs of a balcony, deck and/or terrace or rear yard that is an Individual Residential Unit's Limited Common Element, including cleaning, snow removal and all repairs not structural in nature, (including the repair of leaks and the repair or replacement of the surface of the balcony, yard, deck and/or terrace), shall be the responsibility of the Residential Unit Owner whose balcony, yard deck and/ or terrace is appurtenant to their Residential Unit and is an Individual Residential Unit's Limited Common Element of their Residential Unit. The balconies, decks, yards and/or terraces are not permitted to be used for storage and are not permitted to be enclosed and are not permitted to be used for any type of occupancy including but not limited to dining, sleeping, living room, recreation, office or similar use. All drains located on a balcony, deck, yard 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, yard, deck and/or terrace or rear yard. Neither the Condominium nor any Residential Unit Owner will be permitted to enclose or make any structural changes to a balcony and/or terrace except as required for repair or replacement.

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 Residential Unit that is located in the Residential Unit or is an Individual 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 will serve or benefit a Residential Unit exclusively shall be the sole responsibility of the Residential Unit Owner for such equipment, services, etc.

All repairs and replacement of windows, and any snow removal from the General Common Elements shall be contracted for by the Board of Managers on behalf of the Condominium and the cost thereof shall be a Common Expense of the Condominium payable by all Unit Owners as provided in Article VI of the By-Laws.

The Board of Managers shall repair all plumbing stoppages and electrical repairs occurring in the General Common Elements and the cost thereof shall be a Common Expense payable by all the Unit Owners based upon their Percentage of Common Interest 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 Residential Unit, or caused by any prior alteration of a Residential Unit shall be assessed to and paid by the applicable Residential Unit Owner.

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 the Condominium. Such right of access shall be exercised in such 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.

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 Individual Residential Unit's 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 by the Board of Managers.

In the event that a Unit Owner fails to maintain, repair or replace its Unit or any Individual Residential Unit's Limited Common Element which maintenance, repair or replacement is necessary to protect any of the General Common Elements, any other portions of the Building or any other Unit or other Individual Residential Unit's Limited Common Element, the Board of Managers shall have the right to make the necessary maintenance, repair or replacement (after the failure of said Residential Unit Owner to do so after reasonable time provided by written notice, or written or oral notice of a shorter duration in the event of an emergency situation) 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 Residential Unit Owner shall be liable for the reasonable attorneys' fees and cost of such suit or proceeding together with interest on all sums due.

REAL ESTATE TAXES

As set forth in the Notes to Schedule A, the estimates of real estate taxes due for each Residential Unit for the First Year of Condominium operation commencing on January 1, 2024 and ending December 31, 2024 ("First Year") are based upon the last six (6) months of the 2023/2024 tax year which commences July 1, 2023 and the first six (6) months of the 2024/2025 tax year which commences July 1, 2024. Estimates of real estate taxes due for the Residential Units are based upon (i) the projected 2023/2024 and 2024/2025 assessed valuations for the Property as apportioned to all the Residential Units, and (ii) projected tax rates for the 2023/2024 and 2024/2025 tax years. The apportioned and estimated aggregate taxable assessed valuation for all of the Residential Units, and the projected tax rates, have been projected by Metropolitan Realty Exemptions, Inc., 349 Keap Street, Brooklyn, NY 11211. A copy of Metropolitan Realty Exemptions, Inc.'s letter is set forth in Part I of the Plan. Metropolitan Realty Exemptions, Inc.'s letter projects that the tax year aggregate assessed valuation during the First Year of Condominium operation shall be $12,960.00.

Since the Property is being newly-renovated into residential apartments, it can be expected that the aggregate Actual Total Assessed Valuation may be further increased for the First Year of Condominium operation and subsequent tax years due to such construction renovation. See "Notes to Schedule A" located in Part I of the Plan for an additional discussion of the total increase in assessed valuation and real estate taxes for the Property due to the construction renovation to be completed by Sponsor.

As stated above, Sponsor's projection of real estate taxes for all of the Units for the First Year of Condominium operation are based upon projections by Metropolitan Realty Exemptions, Inc., which projected the total taxable assessed valuation for the Units upon partial completion of construction renovation for the 2023/2024 tax year, assumed to be effective July 1, 2023, as $41,310.00, and upon 100% completion, assumed to be prior to January 5, 2024, with a projected post-construction renovation actual assessment for all the Units, assumed to be effective July 1, 2024 for the 2024/2025 tax year, as $86,317.00.

It is the last six (6) months of the projected 2023/2024 tax year and the first six (6) months of the 2024/2025 Actual Total Assessment of the Property, as apportioned to all of the Units, upon which real estate taxes for the First Year of Condominium operation have been based.

Therefore, the real estate taxes for all of the Units for the First Year of Condominium Operation are projected to be approximately $12,960.00.

Another assumption is that each Unit will be assessed in direct proportion to each Unit's percentage of Common Interest as it bears to the aggregate percentage of

Common Interest of all of the Residential Units. No warranties are made that the assessments of the individual Units amongst the various type Units will be arrived at in a manner stated above. The Department of Finance of the City of New York may arrive at individual Unit assessments (or the apportionment of the entire value of the Property) which are different from those projected by the Metropolitan Realty Exemptions, Inc. and may use a methodology which varies from that set forth herein. For example, the City of New York may apportion the total tax due for the Property among the individual Unit Owners in proportion to the relative value of each Unit as indicated by the Offering Prices set forth in the initial Offering Plan or any amendment to the Offering Plan. In such event, Sponsor makes no representation as to what Purchase Prices the City would use.

There can be no assurance that there will not be a further increase in the assessed valuation of the Units comprising the Property and/or an increase in the tax rate above those projected for the First Year of Condominium operation or subsequent years.

NO REPRESENTATION OR WARRANTY IS MADE AS TO THE AMOUNT OF THE ASSESSED VALUATION OF THE PREMISES OR AN INDIVIDUAL CONDOMINIUM UNIT OR THE TAX RATE THAT WILL BE IN EFFECT AT ANY TIME OR THE AMOUNT OF REAL ESTATE TAXES WHICH WILL BE DUE. There is also no assurance that the New York City property taxing authority will allocate taxes among the Units in proportion to their respective Common Interests. If they are not so allocated, Unit Owners having the same Common Interests may pay different amounts of real estate taxes.

A Unit Owner who feels that the assessed valuation for his or her Unit is excessive, shall have the right to apply directly to the appropriate municipal agency or court for review of such assessed valuation. Such proceedings shall be at the sole cost and expense of the Unit Owner electing to undertake the same and the results from such proceedings may or may not affect the assessed valuation of any other Unit which is not the subject of such proceeding.

The Condominium Board, if necessary, will execute any documents and papers required for such proceedings, provided that: (a) the Unit Owner indemnifies the Condominium Board against all claims, cost and expenses (including attorneys' fees and disbursements); (b) the Condominium Board has not already commenced such proceeding on behalf of all Unit Owners; and (c) such Unit Owner is current on all his or her Common Charges and Special Assessments.

The Condominium Board is authorized to act as agent for Unit Owners (who have given appropriate written authorization) to commence, pursue and settle proceedings to reduce real estate tax assessments on behalf of such Unit Owners. Any Unit Owner authorizing the Condominium Board to act on his or her behalf shall indemnify the Condominium Board against all costs, claims and expenses (including attorneys' fees) resulting from such proceedings.

It shall be the responsibility of the individual Unit Owners, at their sole cost and expense, to review the real estate tax assessments of their Units and, if they so desire, to take any steps necessary to review and/or challenge such assessments. Notwithstanding the foregoing, if proceedings are pending for the reduction of real estate taxes on the land and building for the tax year in which the First Unit Closing occurs, the Condominium will continue such proceedings with the attorney previously employed by the Sponsor. Sponsor shall have the sole right to negotiate and settle all claims in connection with said proceedings. The cost of such proceedings, including legal fees, and (in the event taxes are reduced) any refund shall be apportioned between the Sponsor and the respective Unit Owners according to the ownership of the Property during respective portions of the tax year. Any refund attributed to a Unit, and all apportioned expenses incurred in connection with obtaining of such refund, shall belong to and be incurred by the Unit Owner receiving said refund. Any refund covering a period prior to the First Unit Closing and all expenses incurred in connection with the obtaining such refund, shall belong to and be incurred by the Sponsor alone.

There are no tax certiorari proceedings currently pending.

Neither the Sponsor, nor any other party associated with this offering makes any assurance, representation or warranty that such application for review, if undertaken, shall result in a modification of the tax assessment, or if such modification is granted, as to the amount thereof.

The projections of real estate taxes due for each of the Residential Units set forth in Schedule A, located in Part I of the Offering Plan, are for (i) the anticipated First Year of Condominium operation, and (ii) upon one hundred percent (100%) completion of Sponsor's construction renovation of the Building, as set forth in the Notes to Schedule A, located in Part I of the Offering Plan, are estimates only. These estimates may vary due to future changes in the assessment guidelines and procedures of the Department of Finance of the City of New York and future increases in the tax assessments and rates for the City of New York. In the event such projections for real estate taxes increase due to future changes in the assessment guidelines and procedures of the Department of Finance of the City of New York and future increases in the tax assessments and rates for the City of New York, Sponsor shall amend the Plan to set forth the revised estimates. HOWEVER, SAID AMENDMENT SHALL NOT AFFORD ANY PURCHASER THE RIGHT TO RESCIND HIS OR HER PURCHASE AGREEMENT. *It should be noted that the Property's real estate tax burden for the First Year of Condominium Operation may not be based on the Building being completed, but instead on the assumption that less than 100% of the improvements were completed by January 5, 2023, the Taxable Status Date. It is assumed for projection purposes that the Property will not be fully assessed for the 2023/2024 tax year, but will be fully assessed for the 2024/2025 tax year*.

Upon 100% completion of the construction renovation by Sponsor, which is assumed to be prior to January 5, 2024 for assessment purposes, and the implementation

of the post construction renovation actual total assessment of the Property, the post construction renovation actual assessed valuations for all of the Units has been projected by Metropolitan Realty Exemptions, Inc., Sponsor's Consultant, as $86,317.00.

This projected actual total assessed valuation for all of the Units as set forth above is assumed to be effective as of July 1, 2024. Further, Metropolitan Realty Exemptions, Inc. has projected the tax rate for the Units during the First Year of Condominium operation to be 20.309%. BASED UPON THE PROJECTED TOTAL ASSESSMENT FOR ALL THE RESIDENTIAL UNITS AND THE PROJECTED TAX RATES FOR THE RESIDENTIAL UNITS, AS SET FORTH ABOVE, THE REAL ESTATE TAXES DUE FOR THE ENTIRE FIRST YEAR OF CONDOMINIUM OPERATION WOULD BE APPROXIMATELY $12,960.00 FOR ALL OF THE RESIDENTIAL UNITS. BASED UPON THE PROJECTED AGGREGATE POST-CONSTRUCTION TOTAL ASSESSMENT FOR ALL THE RESIDENTIAL UNITS UPON 100% COMPLETION, AS SET FORTH ABOVE, AND THE PROJECTED TAX RATE OF 20.309%, THE REAL ESTATE TAXES DUE FOR THE ENTIRE CONDOMINIUM UPON 100% COMPLETION WOULD BE APPROXIMATELY $17,530.00 FOR ALL OF THE RESIDENTIAL UNITS. The estimates are based on the further assumption that the final assessment when apportioned amongst the individual condominium tax lots will be apportioned to the Units in accordance with the proportion that each Unit's percentage of Common Interest bears to the aggregate Common Interest of all of the Residential Units. However, no assurance can be given that this method of apportionment of real estate taxes will be the final method used by the City of New York taxing authorities in establishing real estate taxes. **For example, the City of New York may apportion the total tax due for the Property among the individual Unit Owners in proportion to the relative value of each Unit as indicated by the Offering Prices set forth in the Plan or as amended.** The estimates are also based upon the projection of Metropolitan Realty Exemptions, Inc. that the taxable total assessed valuation for the Property upon partial completion of construction renovation for the 2023/2024 tax year will be $41,310.00, while the final actual and taxable total assessed valuation for the Property upon one hundred percent (100%) completion of the construction renovation of the improvements for the 2024/2025 tax year will be $86,317.00. However, no representation or warranties are herewith given by the Sponsor that the actual assessed valuations of the Property will not exceed or be less than those amounts or that the City of New York will use any assumed method of apportionment.

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

A Unit Owner will own his or her Unit and its appurtenant Common Elements in fee simple absolute and each Unit will be a separate tax lot for purposes of New York City real estate taxes and assessments. Since each Unit Owner owns his or her Unit in fee simple absolute, he or she may mortgage his or her Unit and become individually liable for the payment of the principal and any finance charges or interest on such mortgage indebtedness.

TAX COUNSEL IS COUNSEL TO SPONSOR AND NOT THE RESIDENTIAL UNIT OWNERS. EACH PURCHASER SHOULD CONSULT PURCHASER'S OWN TAX COUNSEL AS TO THE TAX CONSEQUENCES OF THE UNIT OWNERSHIP UNDER THE PLAN.

As fully set forth in the tax opinion by D'Agostino, Lederman, Landesman, Rivera & Miraglia, LLP, counsel to the Sponsor ("Sponsor's Counsel"), in Part I of this Plan (the "Tax Opinion"), under present law, a Residential Unit Owner will, for Federal income tax purposes, be entitled to a deduction for mortgage interest and real estate taxes in the year paid under sections 163 and 164. These deductions are subject, however, to certain exceptions and limitations that are more particularly discussed in the Tax Opinion. These deductions may also affect an individual Residential Unit Owner's liability for the alternative minimum Federal income tax. Each individual Residential Unit Owner will, for New York State and New York City income tax purposes, be entitled to similar deductions for the mortgage interest and real estate taxes paid during the taxable year. It is the opinion of Sponsor's Counsel that a Residential Unit Owner who itemized his deductions and whose Unit is used by him for residential purposes will, for Federal income tax purposes, be entitled to a deduction limited to $10,000.00 ($5,000.00 in the case of a married individual filing a separate return) for real estate taxes incurred with respect to his Unit in the year paid under section 164. The Federal limitation on the deduction for real estate taxes applies in the aggregate to state and local income taxes paid as well. Thus, the maximum amount a Residential Unit Owner may deduct for real estate taxes and state and local income taxes combined is $10,000.00 ($5,000.00 in the case of a married individual filing a separate return). Though the foregoing limitation is in effect as of the date of filing of the Offering Plan, neither Sponsor nor Sponsor's Counsel make any representation as to whether the same will be in effect, or what the Internal Revenue Code or state or local tax code will provide, at any time in the future, as such applicable law is subject to change without notice.

Once the Building is converted to condominium ownership, the affairs of the Condominium will be governed by a Condominium Board. Common Charges will be borne by all Unit Owners and assessed and collected by the Condominium Board. Under present law, the exact tax status of the Condominium Board is uncertain and no opinion has been rendered with respect to it. The Federal income tax consequences to the

Condominium Board with respect to the receipt of the Common Charges and of the expenditure of Condominium funds will depend on whether the Condominium Board:

(i) is treated as a conduit,
(ii) qualifies and elects to be taxed under section 528, or
(iii) is treated as a corporation.

If the Condominium Board is treated as a conduit, it will not be subject to tax. Rather, items of income, expenses, credits and deductions will be attributed to each Unit Owner in proportion to his Common Charges. Thus, for example, interest earned on funds reported by the Condominium Board would be taxed to the Unit Owners. There appear to be no judicial precedents directly supporting such treatment and the position of the Internal Revenue Service (the "Service"), which is described more fully below, appears to be that a condominium management association is an association taxable as a corporation.

If it satisfies the requirements of section 528, the Condominium Board may elect to be exempt from Federal income tax on the Common Charges. Generally, those requirements are:

(i) The condominium management association must be organized and operated solely to provide for the acquisition, construction, management, maintenance, and care of association property;

(ii) Sixty percent (60%) or more of the gross income of the condominium management association for the taxable year must consist of assessments from residential unit owners ("Exempt Function Income");

(iii) Ninety percent (90%) or more of the expenditures of the condominium management association for the taxable year must be for the acquisition, construction, management, maintenance, and care of the condominium management association's property;

(iv) No part of the net earnings can inure to the benefit of private individuals other than by the acquisition, construction, management, or maintenance of the condominium management association's property or by rebates of excess assessments;

(v) The condominium management association must annually elect to be treated as a condominium management association; and

(vi) Substantially all (at least eighty five percent (85%)) of the square footage of the units must be used for residential purposes.

Under the Treasury regulations issued pursuant to section 528, a condominium management association must qualify annually for the election under section 528, and additionally, it must make a separate election for each taxable year. Accordingly, the ability of the Condominium Board to elect the benefits of section 528 will depend on the particular facts and circumstances prevailing in the taxable year at issue.

A condominium management association meeting the requirements of section 528 and electing to be exempt from Federal income tax on Exempt Function Income would be taxable at a rate of thirty percent (30%) on the amount by which its other income exceeds the amount of allowable deductions that are directly connected with the production of such income. Such an association, however, would not be allowed certain deductions that are available to corporations that are not taxable under section 528.

If the Condominium Board either cannot qualify (and for the purposes of the Plan, Sponsor has assumed that it will not qualify) or chooses not to elect the benefits of section 528, certain published rulings of the Service implicitly state that a condominium management association will be treated as an association taxable as a corporation. Consequently, unless a valid election pursuant to section 528 has been made, it appears that the Condominium Board would be taxable on that portion of the Common Charges which exceeds the deductible expenses paid or incurred by the Condominium Board for the operation of the Condominium property. The Condominium would also be taxable on income derived from the interim investment of the Common Charges, on income from nonresidential leases of Common Elements, and on income from the operation of facilities that are available to outsiders, net of deductible expenses related to the production of such income.

If the Condominium is treated as a corporation for Federal income tax purposes, the Condominium Board might still contend that a portion of the Common Charges that it receives should not be includible in its gross income. For example, published rulings of the Service indicate that assessments collected by a condominium management association and expressly designated for use for specified capital improvements that are owned in common, and which are not commingled with funds collected for operating expenses or as contingency reserves, should not be included in the gross income of a condominium management association. No part of such an assessment may, however, be expended by the condominium management association for the benefit of an individual owner.

In addition, in connection with assessments for ordinary operating expenses, such as the Common Charges, a condominium management association may not have any taxable income if the expenses of the condominium management association with respect to managing, operating, and replacing the common elements of the Condominium either equal the assessment or any excess amount is annually returned to unit owners or applied to the next year's assessment. Based on the facts in existence at the present time, it

appears that the Condominium Board is unlikely to have a substantial amount of income other than the Common Charges.

If section 528 is not applicable, moreover, the Service has noted that a condominium management association may be eligible for the tax treatment afforded to certain cooperatives under Subchapter T of the Code. However, there is very little guidance with respect to the applicability of these provisions to an association managing residential condominium units since generally only farming cooperatives avail themselves of these provisions.

If the Condominium Board makes additional assessments to cover the amounts of any Federal, New York State, or New York City tax liability incurred, such additional assessments may also be taxable to the Condominium.

The Sponsor's counsel have opined whether the Condominium will or will not qualify as a "Condominium Management Association" under Section 528 of the Internal Revenue Code of 1986, as amended, and for the purposes of the Plan have assumed that it will likely qualify. Therefore, the possible income tax consequences to the Condominium of not qualifying as a "Condominium Management Association" has been set forth in Part I of the Offering Plan as a special risk of the offering of the Units hereunder. An estimate of the possible income tax due from the Condominium is not included as a projected expense in Schedule B of the Plan. However, in the event that an income tax is due from the Condominium, the amount of Common Charges payable by each Unit Owner will increase.

The foregoing summary is for informational purposes only and Sponsor's counsel expresses no opinion with respect to the likelihood of which method of taxation will be applied to the Condominium.

EACH PURCHASER SHOULD CONSULT HIS OR HER OWN TAX COUNSEL AS TO THE TAX CONSEQUENCES OF THE PLAN AND OF RESIDENTIAL UNIT OWNERSHIP.

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COUNSEL'S INCOME TAX OPINION LETTER

November 21, 2023

The Board of Managers of
"189 Prospect Place Condominium"
a Condominium located at
189 Prospect Place
Brooklyn, New York 11238

Re: **Offering Plan for Condominium Ownership of Premises "189 Prospect Place Condominium" a Condominium located at 189 Prospect Place Brooklyn, New York 11238**

Gentlemen/Mesdames:

You have requested our opinion concerning (i) the availability of certain deductions for Federal, New York State and New York City income tax purposes (but not for purposes of the New York City earnings tax on non-residents) to persons who purchase Residential Units for private residential use ("Residential Unit Owners") under the Plan and (ii) the proper treatment by the Condominium Board for such income tax purposes of the Common Charges paid or borne by all Unit Owners. Except where otherwise indicated herein, the terms used in this opinion have the same meanings as in the Plan.

The condominium units of "189 Prospect Place Condominium" will be organized under the laws of the State of New York for the purpose of providing for the management, maintenance and care of a multistory residential building to be newly renovated at 189 Prospect Place,

Brooklyn, New York 11238. The newly renovated building will contain two (2) Residential Units. The By-Laws of the Condominium provide that in addition to the status conferred upon the Condominium Board pursuant to the provisions of the New York Condominium Act, to the extent permitted by applicable law, the Condominium Board is deemed to constitute an unincorporated association for all purposes under the provisions of the General Association Law of the State of New York.

In this connection, we have reviewed the Plan, relevant sections of the Internal Revenue Code of 1986, as amended ("Code"), the New York State Tax Law, the New York City Administrative Code ("Tax Law"), the regulations ("Regulations") promulgated thereunder and such other materials as we deemed relevant as they exist as of the date hereof, and we have assumed that the closing under the Plan will occur in 2024 pursuant to said Code, Tax Law and Regulations as they currently exist.

I. Deductions for Mortgage Interest and Real Estate Taxes

A Unit Owner will own his Unit and its Appurtenant Interest in the Common Elements in fee simple absolute. Accordingly, each Unit will be taxed as a separate tax lot for real estate tax purposes and the Unit Owner will be individually liable for the payment of such real estate taxes. A Unit Owner, pursuant to the terms of the Offering Plan, may also mortgage such Unit(s) and become individually liable for the payment of any finance charges or interest on such mortgage indebtedness.

In our opinion, a non-corporate Residential Unit Owner who itemizes his deductions will be entitled to a deduction in computing his taxable income for Federal income tax purposes for bona fide mortgage interest incurred with respect to his Unit in the year paid provided that (a) the indebtedness is incurred in acquiring, constructing or improving the Unit, (b) the indebtedness is secured by the Unit, (c) the indebtedness does not exceed $750,000.00, or $375,000.00 in the case of a married individual filing a separate return, and (d) the Unit is a "qualified residence." Interest paid on indebtedness that refinances indebtedness incurred to acquire, construct and renovate or improve a Unit is similarly deductible. A Unit will be a "qualified residence" if it is either (i) the Owner's "principal residence" within the meaning of Code Section 121 or (ii) a residence as defined by Code Section 280A(d)(1) that the Owner selects as a qualified residence. Thus, a single taxpayer or a married couple filing a joint return may have two, and only two, qualified residences. In the case of a married couple filing separate returns, each taxpayer may take into account a single "qualified residence," unless by written agreement they consent to one of them taking into account a principal residence and one other residence. Under Section 461(g) of the Code, no deduction will be allowed to a cash basis taxpayer in the year of payment for prepaid interest (other than points paid in certain cases).

In our opinion, a Residential Unit Owner who itemizes his deductions and whose Unit is used by him for residential purposes will, for Federal income tax purposes, be entitled to a deduction limited to $10,000.00 ($5,000.00 in the case of a married individual filing a separate return) for real estate taxes incurred with respect to his Unit in the year paid under Section 164 of the Code. The Federal limitation on the deduction for real estate taxes applies in the aggregate to state and local income taxes paid as well. Thus, the maximum

amount a Residential Unit Owner may deduct for real estate taxes and state and local income taxes combined is $10,000.00 ($5,000.00 in the case of a married individual filing a separate return).

It is also our opinion that each Unit Owner whose Unit is used in an active profession and/or trade or business, other than the rental of such Unit, in which the Unit Owner materially participates, will, for Federal income tax purposes, be entitled to a deduction for the full amount of real estate taxes incurred with respect to his Unit in the year paid under Section 164 of the Code.

Other rules are applicable to a Unit Owner if the Unit is to be used in a trade or business or is to be held for rental. In these cases, the Tax Reform Act of 1986 will have broad impact, and no opinion is offered as to the consequences to such a Residential Unit Owner.

It is also our opinion that each Residential Unit Owner will, for New York State and New York City income tax purposes, be entitled to the same deduction which is allowed for Federal income tax purposes for the mortgage interest and real estate taxes paid during the taxable year. Section 615 of the New York State Tax Law; Section 11.1715 of the Administrative Code of the City of New York. However, in the case of a Residential Unit Owner whose New York State or New York City adjusted gross income exceeds $100,000.00, the amount of such deduction may be reduced by up to twenty-five percent (25%) of such deduction.

In addition to the Federal limitations on itemized deductions noted above, the benefit of a Unit Owner's deductions for interest and real estate taxes may be further reduced if the Unit Owner is subject to the Federal alternative minimum tax. Section 55 of the Code. It should also be noted that state and local taxes, including real estate taxes, are not deductible for purposes of calculating an individual's federal alternative minimum taxable income.

It should be noted that our opinion as to the availability of deductions to a Unit Owner with respect to mortgage interest and real estate taxes in connection with his or her Unit used in an active profession and/or trade or business, other than the rental of such unit, is based on the assumption that such owner will have "at risk" within the meaning of Section 465 of the Code, in such profession, trade or business, an amount equal to, or in excess of his losses in connection with said profession, trade or business, including such deduction.

II. Common Charges

Common Charges will be borne by the Unit Owners and assessed and collected by the Board of Managers ("Condominium Board").

Under Section 528, added to the Code by the Tax Reform Act of 1976, some Condominium Boards may be eligible to be exempt from tax on Common Charges collected from the Unit Owners, provided the requirements of Section 528 are met. However, because of certain tests for qualification, including the composition of the Condominium Board's receipts and expenditures, and because of certain ambiguities in the language of Section 528 which are not clarified by the legislative history, rulings or regulations, it is not presently possible to determine the application of Section 528 to the Condominium. Accordingly, while a

Section 528 election may be contemplated, it is not possible at this time to express an opinion as to the Section's applicability and we assume for the first year of operation that the Condominium will not qualify under Section 528.

If the Condominium qualifies as a condominium management association within the meaning of Section 528 of the Code, it may elect not to be subject to Federal income tax on amounts received as membership dues, common charges, fees or assessments from Residential Unit Owners. However, even if the election is made, the Condominium will remain liable for Federal income tax on any taxable income it may have from other sources such as interest earned on any reserve funds (less expenses directly connected with the production of such income).

To qualify as a condominium management association, the Condominium must meet all of the following conditions: (1) it must be organized and operated to provide for the acquisition, construction, management, maintenance and care of association property, (2) at least 60% of its gross income for each taxable year must consist solely of amounts received as membership dues, fees or assessments from Residential Unit Owners, (3) 90% or more of its expenditures for each taxable year must be made for the acquisition, construction, management, maintenance and care of association property, (4) no part of its net earnings can inure to the benefit of any private shareholder or individual (other than by acquiring, constructing, or providing management, maintenance, and care of association property, and other than by rebate of excess membership dues, fees, or assessments), (5) the Condominium must annually elect to be treated as a condominium management association, and (6) at least 85% of the total square footage of all Units within the Condominium must be used by individuals for residential purposes. See Treasury Regulation §1.528-4(b). The qualification of an organization under the provisions of Section 528 is to be determined annually at the close of each taxable year and it is possible, therefore, that if the Condominium does not qualify in one year, it may nevertheless, qualify in one or more future years.

Based upon the information contained in Schedule A, the Description of the Property and Building Specifications and the Plot and Floor Plans to the Plan, we can affirmatively opine that the Property will likely qualify as a condominium management association under Section 528 of the Code. Our ability to affirmatively opine is conditioned solely due to the uncertainty of the current state of the law as to what floor space specifically qualifies as total square footage for residential purposes (i.e., stairwells, lobby; balconies, terraces, etc.). Accordingly, we cautiously opine as to whether the Condominium will or will not be eligible to elect to be created as a condominium management association under Section 528 of the Code.

Even if the Condominium Board were eligible to make a Section 528 election, it would still be subject to tax on any income not received as assessments or other such payment from Unit Owners; thus, if the Condominium Board realized interest income from funds on deposit, such interest may be taxable to it.

If an election under Section 528 is not in effect for the taxable year, the tax status of the Condominium Board will be governed by the rules in effect prior to the enactment of Section 528 ("existing law").

Under existing law, the tax status of the Condominium Board is uncertain. The By-Laws provide that the Condominium Board will act as the agent of the Unit Owners. Thus, the Condominium Board may take the position that it is simply a conduit for receipts and payments of the Unit Owners for whom it acts as agent and not a separate entity. In such case, the Unit Owners would themselves be taxable on any interest or similar income which is earned from investments of the amounts which are assessed and collected from the Unit Owners and/or held as reserve funds.

However, the Internal Revenue Service may contend that for purposes of those matters administered through the Condominium Board, such as the assessment and expenditure of Common Charges, the Unit Owners through the Condominium Board, constitute an association taxable as a corporation. In such event, such association may be deemed subject to the Federal corporate income tax (and also to New York State and New York City corporate income taxes) on the portion of the Common Charges which is deemed to constitute gross income of such association, to the extent that such portion (together with any income earned from other sources, such as interim investments of funds by such association) exceeds the current expenses paid or incurred through the Condominium Board which are deductible for Federal income tax purposes.

In this connection, published rulings indicate that Common Charges which are assessed by the Condominium Board and designated for use solely to make specified capital improvements and which are maintained in a separate bank account should not constitute gross income to such Board, either because it is deemed to receive and hold such Common Charges as agent for the Unit Owners from whom the assessments were collected, Rev. Rul. 75-370, 1975-2 Cum. Bull. 25, or because the assessed Common Charges are deemed to be nontaxable contributions to the capital of the association. Rev. Rul. 75-371, 1975-2 Cum. Bull. 52 Cf. Concord Village, Inc., 65 T.C. 142 (1975). However, if treated as contributions to the capital of the association, it should be noted that when such amounts (together with any other funds accumulated by the association) are expended for capital improvements, the Internal Revenue Service may contend that the capital expenditures benefit the Unit Owners, and that each Unit Owner should therefore be treated as receiving a distribution equal to the fair market value of that benefit; under the usual rules applicable to distributions of associations, a distribution is first treated as taxable ordinary income to the extent of the distributee's proportionate share of the association's earnings and profits, then as a tax-free recovery of basis to the extent thereof, and the balance, if any, as capital gain.

In this connection, it should be noted that if the Condominium Board is determined to be a separate taxable entity for federal income tax purposes, it is possible that the limitations of Section 277 may be found to apply. If this were the case, the Condominium Board's income from sources other than Unit Owners, if any, could not be offset by the Condominium Board's expenses incurred in the provision of services to Unit Owners. It is unclear how interest or other income earned on the investment of a required reserve fund would be treated for this purpose; if such income were treated as not derived from the Unit Owners in consideration of services rendered them by the Condominium Board, then such income may not be reduced by the Condominium Board's operating expenses with respect to the property and may result in a liability for taxes.

In the event that the Condominium Board is required to pay any Federal, New York State or New York City income tax, and the Condominium Board makes an additional assessment in order to meet this tax liability, it should be noted that the additional amount collected through such assessment may itself be subject to tax. See, Old Colony Trust Co. v. Commission, 279 U.S. 716 (1929); Rev. Rul. 74-75. 1974-1 Cum. Bull. 19; Rev. Rul. 86-14 I.R.B. 1986-5, 33.

We express no views as to any Federal, New York State and/or New York City tax consequences or as to any aspects of the Plan other than those consequences and aspects explicitly discussed in this opinion, or as to any tax status of the Plan of a Unit under the laws of any other U.S. or foreign jurisdiction.

Thus, this opinion does not deal with tax consequences which may result from ownership of a Unit in connection with the Unit Owner's trade or business, other than set forth herein, or for purposes of investment or the production of income, or which may result to a foreign Unit Owner by reason of his foreign status. This opinion also does not deal with the tax consequences which may arise if Units or Limited Common Elements are acquired and/or leased by the Condominium Board. It is also to be noted that under certain circumstances an owner of any Residential Unit, by virtue of such ownership, may be deemed to become a resident of New York City and that this opinion does not deal with the circumstances under which this may occur, or with the income, estate or other tax consequences that may arise therefrom. Thus, each person contemplating the purchase of a Unit is strongly advised to consult his own tax advisor as to all such tax matters (as well as with respect to the tax matters discussed in this opinion).

In our opinion, Unit Owners will be entitled to income tax deductions. However, this opinion is not a guarantee; it is based on existing rules of law applied to the facts and documents referred to above. No assurances can be given that the tax laws upon which counsel base this opinion will not change and based upon the current financial status of the country, most likely will change. In no event will the Sponsor, the Sponsor's counsel, the Board of Managers of the Condominium or any other person be liable if there are changes in the facts on which counsel relied in issuing this opinion or if there are changes in the applicable statutes, regulations, decisional law or Internal Revenue Service rulings on which counsel relied which cause Unit Owners not to be entitled to income tax deductions.

We hereby authorize the use of this opinion, or a reproduction thereof, in the Plan.

Very truly yours,

D'AGOSTINO, LEDERMAN, LANDESMAN, RIVERA & MIRAGLIA, LLP

D'Agostino, Lederman, Landesman, Rivera & Miraglia, LLP

RESERVE FUND

Other than as set forth in Schedule B located in Part I of the Plan, no provision has been made for any Reserve Fund. If additional funds are required for capital expenditures such as renewal or replacement of building components or systems or to remedy major building defects, it may be necessary to increase Common Charges or make Assessments on Unit Owners.

For such period as Sponsor retains control of the Board of Managers, the Reserve Fund shall not be used to reduce estimated Common Charges.

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

WORKING CAPITAL FUND AND APPORTIONMENTS

At the time of the first closing of title to each Unit to a bona fide Purchaser, such Purchaser shall pay a sum equal to two (2) months Common Charges for the Unit being purchased, to the Board of Managers for its working capital (the "Working Capital Fund"). This fund is to be used for payment by the Board of Managers of any net closing adjustment expenses owed to Sponsor at the First Unit Closing. The amount of the net closing adjustment owed to Sponsor will be paid to Sponsor by the Board of Managers, without interest, by applying the two (2) months' Common Charges paid by each Purchaser at the closing of title to each Unit to the terms of a non-interest bearing note due on the first (1st) anniversary of the First Unit Closing to be executed by the Board of Managers at the First Unit Closing. Sponsor is hereby authorized to endorse the two (2) months Common Charge checks payable to the Board of Managers over to Sponsor and to apply such payments without any further action of the Board of Managers until the promissory note is paid in full. If the promissory note is not fully paid by the due date from such payments, the Board of Managers will pay the note in full from its general funds. The Board of Managers will be entitled to prepay the note, in full only, at any time and without penalty. Sponsor will waive any net adjustments in its favor which would reduce the Working Capital Fund below zero after making provision for the amount of monies that would be generated by the payment of the two (2) months' Common Charges for each Residential Unit in the Building. If the result of the closing adjustments is a net credit in favor of the Condominium, or if any amounts remain after the promissory note has been fully paid, such amounts in the Working Capital Fund may be held or used at any time for working capital, to make repairs or for such other appropriate purposes permitted under the Declaration and the By-Laws as will be determined by the Board of Managers in its sole discretion.

For such period as Sponsor retains control of the Board of Managers, the Working Capital Fund shall not be used to reduce estimated Common Charges.

Except as expressly provided in this Section of the Plan, Sponsor shall have no obligation to establish or make any contributions to a working capital fund or reserve fund of any kind with respect to the Condominium or the Property.

So long as a majority of the members of the Board and the Sponsor's representatives, the Sponsor's representatives shall not use the Working Capital Fund to reduce or decrease the monthly Common Charges projected in Schedule A, however, the Working Capital Fund may be used for Building improvements.

No representation is made by Sponsor that the Working Capital Fund will be adequate to cover current or future expenses, including repairs or replacements. If additional funds are required over and above the Working Capital Fund for the payment of items not covered by Sponsor's obligations, it may be necessary to increase Common Charges.

Neither the Department of Law nor any other governmental agency has passed on the adequacy of the Working Capital Fund.

While the Sponsor is in control of the Condominium Board, the Working Capital Fund may not be used to reduce projected Common Charges in the plan.

The Condominium Board could vote to obtain loans for required expenditures as provided by the New York Real Property Law.

MANAGEMENT AGREEMENT

The Building will be self-managed. Therefore, the individual Unit Owners will be responsible for the work normally done by a Managing Agent.

Sponsor has reserved the right, prior to the First Unit Closing, to modify, renew and replace any existing agreements and to enter into new agreements that will be binding on the Condominium Board, provided that there will be no material increase in the estimated Common Charges for the "Projected Budget for the First Year of Condominium Operation" located in Part I of the Plan. Should Sponsor modify, renew, or replace any such agreements, Sponsor shall amend this Plan to disclose the same, should such modification, renewal, or replacement materially affect the projections in Schedule B.

The current service contracts which are anticipated to be effective at the date of the First Unit Closing or service contract projections pertaining to the Building are set forth in the "Projected Budget for the First Year of Condominium Operation" located in Part I of the Plan.

In the event that the Board of Managers controlled by the Unit Owners decides to hire a management agent, the common charges can be expected to increase significantly.

The Condominium will only be bound by further contracts made by the Condominium Board.

There are presently no leases binding on the Condominium.

IDENTITY OF PARTIES

Sponsor.

The Sponsor of the Offering Plan is, Prospect Place Residence, LLC, a New York limited liability company.

The Sponsor's address is 115 W. 30TH STREET, SUITE 709, NEW YORK, NEW YORK 10001.

The Sponsor is a New York Limited Liability Company organized on May 25, 2023.

Matthew Chua is the principal of Sponsor and has over 5 years of experience in commercial and residential real estate.

There are no other cooperatives, Condominiums or homeowners associations in New York State filed within the past five years where the Sponsor or a principal of Sponsor or an affiliate of Sponsor is an owner or Principal or the owner of shares or Units therein and where in the aggregate such owner owns more than 10% of the shares or Units, other than:

543 11TH STREET CONDOMINIUM (File No. CD20-0283) which is currently under review with the NYS Department of Law.

The term "Principal" as used herein shall mean a "Principal" as presently defined under the regulations of the Department of Law of the State of New York".

Only Matthew Chua is a Principal of Sponsor pursuant to 13 NYCRR §20.1(c)(2)

There have been no prior bankruptcy filings or felony convictions of Sponsor, or any principal of Sponsor or any affiliate of Sponsor; and no prior convictions, injunctions and judgments against Sponsor, or any principals or affiliates of Sponsor that may be material to the Plan or an offering of securities generally, that occurred within fifteen (15) years prior to submission of this Plan.

Attorneys.

The Sponsor initially retained the law firm of Tsoromokos & Papadopoulos, PLLC, 45-02 Ditmars Blvd., Suite 1000, Astoria, New York 11105 to represent it in the preparation and consummation of the Offering Plan. Sponsor subsequently retained the law firm of D'Agostino, Lederman, Landesman, Rivera & Miraglia, LLP, 9 East 40th Street, 5th Floor, New York, New York 10016, to represent it in the preparation, completion and consummation of the Offering Plan. Jonharold A. Cicero, Esq., a partner of the firm updated and drafted the Declaration, the By-Laws, this Plan, the form of Purchase Agreement, the form of deed and all other documents necessary in connection with the

formation of the Condominium, and is advising the Sponsor in connection with all legal matters incidental thereto. No separate counsel has been retained to represent the Condominium. It is suggested and expected that each Purchaser will consult and be represented by his own counsel in connection with this Offering.

D'Agostino, Lederman, Landesman, Rivera & Miraglia, LLP, and/or the members thereof, have no financial interest in the Property, the Sponsor or the Selling Agent, except that they are to be paid a fee for their services.

Real Estate Tax Consultant.

Sponsor has engaged Metropolitan Realty Exemptions, Inc. with offices located at 349 Keap Street, Brooklyn, NY 11211 as Sponsor's Real Estate Tax Expert. The Real Estate Tax expert has rendered an opinion letter as to the real estate taxes payable by the unit owners.

Selling Agent.

The Selling Agent for this offering is Compass RE NY, LLC d/b/a Compass, a licensed real estate brokerage firm which has offices at 111 Fifth Avenue, New York, New York 10003. The principals of the Selling Agent have been involved with the development and marketing of numerous luxury condominium and cooperative projects in New York City since 2012. The Selling Agent, and/or the principals or officers thereof, have no financial interest in the Property or the Sponsor, except that they are to be paid a fee for their services. There have been no prior convictions, injunctions, or judgments against the Selling Agent or the principals or officers thereof that may be relevant or material to the Offering Plan or any offering of securities generally.

Architect.

The design architect for the building is Jian Deng, Jian Engineering, PLLC, 374 St. Marks PL., #7, Staten Island, NY 10301. The Architect prepared the Floor Plans of Units set forth in Part II of the Plan and the Floor Plans which will be filed with the New York City Real Property Assessment Department required in order to create the Condominium. Architect has been providing architectural services for many years and has been the architect of many similar Buildings. Architect has also examined the physical condition of the Building and has rendered its report and a Certification which is set forth in Part II of the Plan.

Condominium Budget Expert.

Sponsor has engaged Sandberg Management Corp., a licensed property management firm, located at 231 West 29th St., Suite 901, New York, New York 10001, as Sponsor's Budget Expert. The Budget Expert estimated all amounts of income and

expenses in “Schedule B – First Year’s Budget for Projected First Year of Condominium Operation” in consultation with Sponsor. The Budget Expert has rendered a Certification as to the adequacy of the First Year’s Budget which may be found in Part II of the Plan.

Insurance.

The estimated insurance rates have been proposed by Ernest Schischa Agency Ltd. , a licensed insurance broker located at 201 Bedford Avenue, Brooklyn, New York 11211. The insurance estimate has been included in this Offering Plan in reliance upon the opinions of said broker and upon its authority as an expert. Sponsor has no knowledge that this estimate is not correct.

Title Company.

K&G Abstract Inc., 134 N. 4th Street, 2nd Floor, Queens, New York 11249, Tel.: 516.882.5621 has reviewed the Offering Plan and the Condominium Documents and has committed to insure that a valid Condominium will be created pursuant to the Condominium Act. The Title Company is prepared to issue fee and/or mortgage title insurance policies to those Purchasers who request them. Purchasers may select any title company that they choose to utilize for the Purchase of Condominium Units.

Managing Agent.

The Building will be self-managed.

Relationships.

There are no relationships between the Sponsor or its principal and the project architect, Attorneys or any person or firm who will provide services to the Condominium subsequent to the First Closing, the Managing Agent, or the Experts relied upon by Sponsor, Insurance Broker or Title Company. Neither the project architect, Attorneys nor Experts relied upon by Sponsor, Insurance Broker nor does Title Company have any financial interests in the Property, the Units, the Condominium, or this Offering, except for their fees for services rendered.

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Mailing: 118 Middleton Street, Brooklyn, NY 11206
Phone: (718) 387-3004 | **Fax:** (718) 228-3503
Email: martin@mretax.com |**Web:** www.mretax.com

May 15, 2023

Eagle Street Development 2 LLC
115 West 30 Street, Suite 709
New York, NY 10001

RE: 189 Prospect Place
Brooklyn, NY
Block & Lot: 1151 - 73

Letter of Opinion Regarding Real Estate Tax Liabilities
Two (2) Residential Condominium Units

Dear Sir,

You have requested an opinion concerning the real property assessment to be levied upon the above property for the first full tax year after completion of construction, to be included in the Condominium Offering Plan.

In order to prepare this letter and the opinion set forth herein, you have supplied us with the following information upon which we have relied:

1. The subject property is located at 189 Prospect Place, Brooklyn, NY 11238, and is known as Block: 1151, Lot 73 with the New York City Department of Finance ("DOF").

2. The project consists of a 2-family house, which will be altered and converted into two (2) condominium units.

3. The project consists of a total of 3,180 gross square feet, and there are no proposed changes to the existing square footage.

4. There will be separate condominium tax lots filed with the DOF for each residential unit.

5. Based on assessment guidelines, the DOF Surveyor's Office shall class the condominium units as a tax class 1 and thus levy the assessed value on a 6% rate of the market value.

Tax Class 1 CAP
Per New York Real Property Tax Law Section 1805, tax class one (1) properties are subject to an assessment cap of 6%. Specifically, the law states that an assessor of any special assessing unit "shall not increase the assessed value of any tax class 1 property" in a single year by more than 6% of the previous year's assessed value, as listed on the assessment roll. Additionally, the assessor may not increase the tax class one (1) property's assessed value by more than 20% within any five-year period. The assessment cap does not apply to increases in assessed value due to physical alterations or the expiration of any tax exemptions or abatements.

We believe there will be a substantial increase in value for 2023/24 as a result of the new construction, and that such increase will be placed on the assessment roll immediately and not subject to the limitation on increases described above.
In future years increases in assessed value cannot exceed 6% annually and 20% over any five-year period.

In the event if the Department of Finance will change the classification to a Tax Class 2, the assessed value and property taxes will differ the amounts listed below.

Property tax is only levied on a portion of the market value. This portion is called the assessed value. In regard to 1-3 family homes and Condominiums with no more than three (3) dwelling units, provided such property was previous classified as class one (1), the assessed values are levied on 6% of the market value. In regard to all other properties, taxes are levied on 45% of the market value.

Post-Completion Proposed Full Real Estate Tax Liabilities
We have taken the following factors in account when formulating our opinion: (a) the recent tax assessment history on the property; (b) comparable condominium projects in the neighborhood which have been recently altered; (c) market conditions in the general area; (e) proposed estimate of the cost of construction; (f) calculation of the gross floor area mentioned above.

Considering the aforementioned factors, we are estimating that following completion of construction, the DOF will set the assessed value at approximately **$86,317.**

Assuming the 2023 tax rate of 20.309% for tax class 1 (i.e., $20.309 per $100 of AV),
the Projected Tax Liability will be approximately **$17,530.**

In determining the assessed values for the individual units, the Department of Finance may use the common interest percentages set forth in the condominium declaration if such percentages are rationally and fairly determined.

Blended taxes for the first year of condominium operation
The first year of condominium operation will begin on January 1, 2024 and end on December 31, 2024.
Taxes for the first year of condominium operation will be approximately as follows:

Estimated Full Tax Liability for the 2023/24 and 2024/25 Tax Years

	Assessed Value	Tax Rate	Real Estate Tax
2023/24 TAX YEAR	$41,310	20.309%	$8,390
2024/25 TAX YEAR	$86,317	20.309%	$17,530

Estimated Taxes for the First Year of Condominium Operation

	Assessed Value	Tax Rate	Real Estate Tax
50% of year 2023/24	$20,655	20.309%	$4,195
50% of year 2024/25	$43,158	20.309%	$8,765
First year of condominium operation	$63,813		$12,960

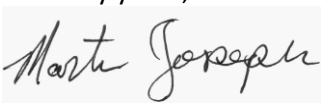
Taxes for the first year of condominium operation will be comprised of 50% of the taxes due for the 2023/24 tax year and 50% of the taxes due for the 2024/25 tax year.

Disclaimer

Though the aforesaid estimate of the Actual Assessed Valuation is a good-faith estimate, it is not possible to estimate same with any degree of certainty. Assessed valuations, when made, may be lesser or greater based on the interpretation of the administrative code and the applicable rules and regulations of the City of New York.

Although we believe our opinions are well-founded, they are not intended, and should not be construed as warranties or guaranties or representations as to future assessed valuations of the property under discussion and we accept no responsibility or liability in the event that the figures or projections set forth herein are incorrect or inaccurate. In no event will this firm, the Sponsor, the Sponsor's counsel or any other person be liable if the assessed valuation, when actually made, is lesser or greater that that estimated above, or if the administrative code and the applicable rules and regulations of the City of New York are changed in the future, or if the facts as represented prove to be untrue.

Sincerely yours,



Martin Joseph
Metropolitan Realty Exemptions, Inc.

REPORTS TO THE UNIT OWNERS

It is the obligation of the Board of Managers of the Condominium to give all Unit Owners annually:

(1) A financial statement of the Condominium prepared by a certified public accountant or public accountant within approximately five months after the end of each fiscal year of the Condominium. Such statement shall be audited while the Sponsor is in control of the Board of Managers;

(2) At least thirty days prior notice of the annual Unit Owners' meeting; and

(3) A copy of the proposed annual Budget of the Condominium at least thirty days prior to the date set for adoption thereof by the Board of Managers.

While the Sponsor is in control of the Board of Managers such Budget shall be certified in compliance with 20.4(d) of Part 20 of Title 13 NYCRR.

DOCUMENTS ON FILE

Pursuant to Section 352-e of the New York General Business Law, the Sponsor shall keep copies of the Plan, all documents referred to in the Plan and all Exhibits 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 115 West 30th Street, Suite 709, New York, NY 10001 for two (2) years from the date of first Closing. In addition, the Sponsor shall deliver to the Condominium Board a copy of all documents filed with the appropriate recording office at the time of the Closing of the first Unit.

The Declaration and the By-Laws will be recorded in the City Register's Office in advance of or concurrently with the First Closing. The recording of all deeds conveying individual Units will also be recorded in the Register's Office.

GENERAL

Pending Litigation

There are no lawsuits, administrative proceedings or other proceedings the outcome of which may materially affect the offering, the property, Sponsor's capacity to perform all of its obligations under the Plan, the Condominium or the operation of the Condominium.

Prior Offerings

To the Sponsor's knowledge, the property has not been the subject of any prior cooperative or Condominium offerings. There have been no preliminary binding agreements entered into and no money has been collected from prospective Purchasers. No contracts or agreements have been entered into by the Sponsor and no Deposits or advances have been accepted as of the date this Offering Plan was accepted for filing with the Department of Law.

Sponsor has submitted an application to test the market pursuant to Cooperative Policy Statement No. 1 on October 3, 2022 (File No. CP22-0075). No reservations or Deposits for Condominium Units will be taken by the Sponsor during any market test period.

Non-Discrimination

The Sponsor and its agents will not discriminate against any person on the basis of race, creed, color, national origin, sex, age, disability, sexual orientation, marital status or other grounds prohibited by law.

Right of Rescission

A Purchaser shall have the right to rescind Purchase Agreements following a substantive or material revision to the Offering Plan that adversely affects the Purchaser. If an amendment materially adversely affects the rights, obligations or liabilities of then existing Purchasers, or substantially and materially reduces the undertaking or obligations of the Sponsor, Purchasers shall have the right to rescind their Purchase Agreements by notice personally delivered or sent by certified mail to the Sponsor not less than (15) days after the date of service of the amendment, and the Sponsor shall refund any payments made by such Purchaser pursuant to his Purchase Agreement with interest earned thereon, if any, within thirty (30) days of receipt of such notice of rescission. However, such rescission, as to Purchasers who are then tenants of the Building, shall be conditioned on the cancellation of any interim or other lease and surrender of possession of their Unit.

The Sponsor anticipates that the first Closing of a Unit will occur by January 1, 2024. Purchasers will be offered a right of rescission if: (1) the actual date of Closing of title to the first Unit; or (2) the projected date of Closing of title to the first Unit occurs later than December 31, 2024, twelve months after the projected date for the first Closing. If the Plan is amended to provide for a later projected date for the first Closing, Purchasers will be entitled to an offer of rescission if the first Closing occurs more than 12 months beyond that amended later date. Purchasers will have at least 15 days from presentation of an offer to rescission within which to elect to rescind.

However, if the first Unit Closing occurs before December 31, 2024, the Sponsor may schedule the Closings of title to other Units significantly later than such date. Unless your Purchaser Agreement contains an outside Closing date, the Sponsor is not obligated to schedule your Closing within any specified time frame or to ensure that Closing of title to your Unit will occur by any date certain.

PROSPECTIVE PURCHASERS SHOULD THEREFORE CAREFULLY CONSIDER SUCH RISKS IN THEIR DETERMINATION AS TO WHETHER TO PURCHASE A UNIT.

No Circumstances Existing Which May Affect Use or Enjoyment of Property

There are no circumstances presently existing which may affect use or enjoyment of the property and appurtenances, such as reciprocal covenants or easements, impending adjacent high-rise construction, any usage restriction by statute, ordinance or zoning resolution such as specified occupancy percentage by certified artists, or historic district or Landmark designation, unless disclosed elsewhere in the Plan.

No Contracts Entered Into For Sale of Any Unit

No contracts or Agreement have been entered into and no Deposits or advances of funds have been accepted as of the date of this Offering Plan for the purchase of any Condominium Unit.

All Units Are Vacant

All Units in the condominium have remained unoccupied since the proposed offering plan was submitted to the New York State Department of Law and will remain unoccupied until the Plan is consummated.

This Plan As Fair Summary

This Plan contains a fair summary of the material provisions of the various documents referred to herein. Statements made as to the provisions of such documents are qualified in all respects by the contents of such documents.

No person has been authorized to make any representation which is not contained herein. Information, data or representations not contained herein or in the documents and exhibits referred to herein must not be relied upon. This Plan may not be changed or modified orally.

The documents and reports contained in Part II of this Plan are an integral part of the Plan and should be considered carefully by prospective Purchasers. Merely reviewing the summaries of documents set forth in Part I of the Plan is no substitute for a careful review of the actual documents, some of which are set forth in Part II of the Plan and others of which are available for inspection by all prospective Purchasers at the office of the Sponsor. Therefore, prospective Purchasers and their attorneys and other, financial advisors should read the entire Plan, which consists of Part I and Part II, and should review all documents in connection with the Plan.

Inconsistencies

In the event of any inconsistency between the provisions of this Plan and the provisions of the Purchase Agreement, the provisions of the Plan shall govern. In any event, any such documents shall not abrogate any Purchaser or Unit Owner's rights under applicable law.

SPONSOR'S STATEMENT OF BUILDING CONDITION

Sponsor hereby adopts the "Description of Property and Improvements" set forth in Part II of the Plan and represents that it has no knowledge of any material defects or need for major repairs to the property except as set forth in the Description of Property and Improvements or as contemplated to be made as described therein. As more fully described above, and subject to the matters described therein, Sponsor anticipates that construction of the Building will be sufficiently completed to allow the First Closing to occur as projected in Schedule B.

Neither Sponsor or principal of Sponsor are aware of any moisture and microorganisms in the units, the building or the property. Neither Sponsor or principals of Sponsor are aware of any radon in the units, the building or the property or any other contaminant or pollutant in the environment within or around the units, the building or the property. Concentrations of radon released from soil or chemicals released from household furnishings, appliances, mechanical equipment, personal possessions, or building materials may, at certain levels, create health hazards and/or other irritant effects such as, without limitation to, skin irritation, respiratory problems and allergic reactions. Because Microorganisms and radon occur naturally in the environment, Sponsor cannot eliminate the possibility that radon may be present or that Microorganisms may grow in, on, or about the Building. Purchaser may minimize these effects by proper utilization and maintenance of heating, cooling, dehumidification, or ventilation equipment, interior maintenance and cleaning, and exterior maintenance such as, but not limited to, proper grading, landscaping, painting, and caulking.

PART II

THIS DOCUMENT IS A LEGALLY BINDING DOCUMENT AND SHOULD BE READ CAREFULLY BY EACH PROSPECTIVE PURCHASER AND SHOULD BE REVIEWED BY EACH PROSPECTIVE PURCHASER'S ATTORNEY BEFORE EXECUTING IT.

PURCHASE AGREEMENT ("Agreement")
189 PROSPECT PLACE ("Condominium")

Purchaser's Name:_____

Social Security No.:_____

Address:_____

Telephone No.:_____

Additional Purchaser's Name:

Social Security No.:_____

Address:_____

Telephone No.:_____

Unit Number:_____

Percentage Interest in Common Elements:_____

Aggregate Down Payment (not including custom work**):

a) Down Payment (10%) (50% if applicable***) $_____

Balance Due at Closing $_____

Total Purchase Price*** $_____

Name(s) and manner in which title will be taken:_____

** additional Deposit for custom work $_____

*** If a Purchaser is a foreign government, a resident representative of a foreign government or other person or entity otherwise entitled to the immunities from suit enjoyed by a foreign government (i.e., diplomatic or sovereign immunity), such Purchaser will be required to make an Down Payment equal to fifty percent (50%) of the applicable Total Purchase Price.

Statement of Seller

PROSPECT PLACE RESIDENCE, LLC, with addresses at 115 West 30th Street, Suite 709, New York, New York 10001, a limited liability company formed pursuant to the laws of the State of New York, (hereinafter collectively the "Sponsor" or "Seller"), having promulgated a Plan of Condominium Ownership of "189 Prospect Place," a Condominium ("the Plan") pursuant to which the land with appurtenances and the Residential Units ("the Units") being newly renovated by Seller, located at 189 Prospect Place, Brooklyn, New York 11238, will be declared to be a condominium under the provisions of Article 9-B of the Real Property Law of the State of New York on the terms and conditions more particularly set forth in the Plan.

Statement of Purchaser

Purchaser acknowledges as follows:

I have received and read a copy of the Plan and all filed amendments thereto. Said Plan, which includes the Declaration to be made by the Seller and to be recorded in the Office of the Register of the City of New York, Kings County, the Schedules, By-Laws and Rules and Regulations attached thereto, are incorporated herein by reference and made part of this Agreement with the same force and effect as if fully set forth herein.

AFTER DELIVERING AN EXECUTED AGREEMENT, TOGETHER WITH THE REQUIRED DEPOSIT, I WILL BE AFFORDED SEVEN (7) DAYS TO RESCIND THIS PURCHASE AGREEMENT AND HAVE THE FULL DEPOSIT REFUNDED TO ME PROMPTLY, PROVIDED THAT I HAVE NOT HAD AN OPPORTUNITY TO REVIEW THE OFFERING PLAN AND ANY FILED AMENDMENTS FOR AT LEAST THREE (3) BUSINESS DAYS PRIOR TO SUCH DELIVERY. SUCH RESCISSION MUST BE BY WRITTEN NOTICE, ADDRESSED TO SPONSOR, AND BE POSTMARKED OR HAND DELIVERED NO LATER THAN MIDNIGHT OF THE 7TH DAY SUBSEQUENT TO MY DELIVERING THE EXECUTED PURCHASE AGREEMENT. IF I HAVE HAD AN OPPORTUNITY TO REVIEW THE OFFERING PLAN AND ANY FILED AMENDMENTS FOR NOT LESS THAN THREE (3) BUSINESS DAYS PRIOR TO MY MAKING THE AFORESAID DELIVERY, I SHALL NOT BE PERMITTED THE AFOREMENTIONED SEVEN (7) DAY TIME PERIOD TO RESCIND THIS PURCHASE AGREEMENT.

The seven (7) day rescission period is (delete whichever is incorrect): applicable; not applicable.

Purchaser has been given an opportunity to examine the architectural plans for the above-numbered Unit and for the building in which it is located ("the Building"), prepared by Jian Deng, Jian Engineering, PLLC ("the Architect").

Purchaser is desirous of purchasing the above-numbered Unit or Units, as designated in the Declaration and on the floor plans filed or to be filed in the aforesaid

Register's Office, together with an undivided interest appurtenant thereto to in the Common Elements appurtenant thereto (the above-numbered Unit and the undivided interest being hereinafter collectively called the "Unit");

Agreement Between Sponsor and Purchaser

For good and valuable consideration, receipt of which is hereby acknowledged, Seller and Purchaser mutually agree as follows:

1. **Payment for Unit**. Seller hereby agrees to sell and Purchaser hereby agrees to purchase the Unit for the Total Purchase Price stated above. The Down Payment stated above has been made on the signing of this Agreement, receipt of which by check subject to collection is hereby acknowledged by Sponsor. If the check representing the Down Payment is returned for insufficient funds or for any other reason (i) such return shall be deemed a non-curable default by Purchaser and this Agreement shall automatically be deemed cancelled, and (ii) upon such cancellation Purchaser and Sponsor will be released and discharged of all further liability and obligations hereunder and under the Plan, and the Unit may be sold to another as though this Agreement had never been made and without any obligation to account to Purchaser for any of the proceeds of such sale. Notwithstanding anything herein to the contrary, whether or not the Sponsor has canceled this Agreement as provided above, if the Sponsor has not collected the proceeds of any check for any payments due under this Agreement, then the Sponsor may take such actions at law and in equity as may be required in order to collect such payments and any and all costs of collection, including, without limitation, all attorneys' fees and expenses incurred by the Sponsor in connection therewith. The Balance Due at Closing shall be payable at the closing of title, as hereinafter provided in Paragraph 2, by unendorsed certified or cashier's check of Purchaser drawn on a bank or trust company which is a member of the New York Clearing House Association to the order of Seller or as otherwise directed by Sponsor.

2. **Closing of Title**. The closing of title shall take place on no less than thirty (30) days' prior written notice to Purchaser at such place as Sponsor may designate, at an hour and on a date (hereinafter called the "Closing Date") to be specified by Sponsor. Such date shall be no earlier than thirty (30) days after the date on which written notice is given to Purchaser that the Plan has been declared effective (unless Purchaser and Sponsor shall agree on an earlier Closing Date). Sponsor shall have the right, from time to time, to adjourn the Closing Date on written notice to Purchaser. If adjourned, Sponsor shall fix a new date and time for the closing of title to the Unit and shall give Purchaser not less than five (5) days written notice of the newly scheduled Closing Date. Purchaser shall be entitled to one reasonable adjournment of up to fifteen (15) days, on five (5) days written notice by Purchaser to Sponsor, provided that Purchaser may not seek an adjournment of any kind based upon any provision set forth in Paragraph number 18(i) herein. If, through no fault of Sponsor, Purchaser fails for any reason to close title to his Unit on the originally scheduled Closing Date, or the Adjourned Closing Date (hereinafter

the “Adjourned Closing Date”), and Sponsor does not have the right to, or elects not to, cancel this Agreement as a result of the same, (a) the adjustments for real estate taxes and Common Charges will be made as of midnight of the day preceding the originally scheduled Closing Date, regardless of when the closing of title occurs, and (b) Purchaser will be required to pay Sponsor, as a reimbursement of Sponsor’s higher carrying costs for the Unit by virtue of the delay, and in addition to the other payments to be made to Sponsor under this Agreement and the Plan, an amount equal to 0.04% of the total Purchase Price for each day starting from (and including) the originally scheduled Closing Date to (and including) the day before the actual Closing Date. If, through no fault of Purchaser, Sponsor postpones the originally scheduled Closing Date, these provisions shall apply to the rescheduled Closing Date if Purchaser fails for any reason to close title to his Unit on the rescheduled Closing Date.

At the closing of title Sponsor shall deliver to Purchaser a bargain and sale deed, with covenant against grantor’s acts, conveying the Unit to Purchaser, such deed to be in the form contained in Part II of the Plan, executed and acknowledged by Sponsor in form for recording.

Simultaneously with the delivery of the deed, Purchaser (i) shall cause the proceeds of any mortgage loan to be transferred to the Sponsor on account of the Total Purchase Price, (ii) if applicable, shall execute and deliver to the mortgagee the note and mortgage, and any other documents required by the mortgagee, as well as any documents required by Sponsor and (iii) shall deliver the Balance Due at Closing.

Title to the Unit will close only after or concurrently with the occurrence of the events set forth in the Section of the Plan entitled “Closing of Title to Units”.

3. **Power of Attorney to Board of Managers and Sponsor**. At the closing of title and simultaneously with the delivery to Purchaser of the deed conveying the Unit, Purchaser shall execute and acknowledge the power of attorney to the Board of Managers and Sponsor in the form contained in Part II of the Plan. Purchaser agrees to deliver such power of attorney to Sponsor at the closing of title for recording and to pay the recording fee.

4. **Binding Effect of Declaration, By-Laws, Plan, Rules and Regulations**. Purchaser hereby agrees to be bound by the Declaration, the By-Laws, the Rules and Regulations and the Plan, as same may be amended from time to time.

Purchaser acknowledges the Declaration, the By-Laws and Regulations set forth the following with respect to smoking in the Building:

No person may carry or smoke any kind of lighted pipe, cigar, cigarette, tobacco, or any other lighted smoking apparatus, equipment or product, including but not limited to electronic cigarettes (hereinafter referred to collectively as “Smoking Apparatus”) in any of the common areas of the Building, whether indoor or outdoor, at any time. Though smoking shall be permitted

in any Residential Unit or Residential Limited Common Element appurtenant thereto, including a private balcony, terrace, and/or garden, no person may smoke or otherwise burn any Smoking Apparatus in any Residential Unit or Residential Limited Common Element appurtenant thereto in a manner which causes smoke to be a nuisance or annoyance to any other resident of the Condominium.

5. **Condition of Title**. Sponsor agrees to convey to Purchaser title in fee simple to the Unit free and clear of all liens and encumbrances other than those set forth in the Plan, specifically in Part I thereof in the section titled "Terms of Sale," and Exhibits submitted in connection therewith (as well as other mortgages, if any, obtained by Purchaser).Purchaser will be responsible to pay the title company the entire premium for Purchaser's title insurance.

However, and notwithstanding anything herein to the contrary, Purchaser may obtain title insurance from any title insurance company or not obtain any title insurance at all, at Purchaser's sole discretion.

Notwithstanding the above, the existence of unpaid taxes or liens of any kind at the time of title closing shall not constitute an objection to title, provided that a reputable title insurance company licensed to do business in the State of New York shall be willing to insure against collection of same from the Unit herein described. The parties agree that the Sponsor may pay and discharge any liens and encumbrances upon the property, not provided for in the Plan or this Agreement, out of the monies to be paid by the Purchaser at the time of closing title.

6. **Expenses of Closing and Closing Adjustments**. Purchaser will pay the closing costs and expenses referred to in the Section of the Plan (as same may be amended to date) entitled "Unit Closing Costs and Adjustments," including, but not limited to, the amount of any credit for mortgage recording tax or mortgage recording tax reimbursement as set forth in such Section, payment for title insurance, if Purchaser elects or is required by a lender to obtain same, recording fees for recording the Deed, Power of Attorney and any Partial Release and/or UCC-3 Termination Statement for the Unit related to Sponsor's financing encumbering the Building, real estate taxes, New York City Real Property Transfer Tax, New York State Transfer Tax, Sponsor's attorney's fees for closing the Unit, and costs associated with obtaining a mortgage loan. The legal fees of Sponsor's attorneys in the amount of $3,500.00 will be payable by Purchaser to D'Agostino, Lederman, Landesman, Rivera & Miraglia, LLP, if rendered by such firm, provided that an additional fee of $750.00 per closing shall be due and payable for any Unit closing which occurs outside the office of Sponsor's attorneys at the request of Purchaser, Purchaser's attorney, Purchaser's lender or the title company. A further fee of $750.00 shall be payable by Purchaser to Sponsor's attorneys for the work involved for each assignment of a purchase agreement or contract. Assignments are permitted only with prior written consent of Sponsor. A legal fee of $750.00 shall be payable for the work involved as a result of any adjournment by a Purchaser, beyond that permitted under any

right of adjournment set forth in the Offering Plan. Finally, a legal fee in the amount of $750.00 shall be paid by Purchaser to Sponsor's attorneys for each cancellation of a Purchase Agreement and/or release related thereto if prepared by such firm. Purchaser will also pay to the Board of Managers the sum equal to two (2) months of Common Charges for the Unit being purchased as Purchaser's contribution to the Working Capital Fund of the Condominium. Except as otherwise provided in this agreement, real estate taxes and Common Charges and expenses shall be adjusted between Sponsor and Purchaser as of midnight preceding the Closing Date in accordance with the provisions of the Plan. Any such expenses or adjustments payable to Sponsor in excess of $750.00 will be paid by certified check or bank check drawn on a bank or trust company which is a member of the New York Clearing House Association or any successor organization. The obligation of the Purchaser to pay the transfer taxes as stated above shall survive the Closing.

Notwithstanding anything herein to the contrary, one of Purchaser's costs of closing title to his or her Unit shall be the payment of the cost of fee title insurance, if Purchaser elects to obtain title insurance. Purchaser may order such insurance from any reputable title or abstract company authorized to do business in the State of New York, including First American Title Insurance Company. Title insurance rates are regulated by law, subject to the approval of the Department of Financial Services of the State of New York, and should be the same, regardless of the title or abstract company used, for any given property.

7. **Agreement Subject to Mortgages**. Purchaser agrees that all terms and provisions of this Agreement are and shall be subject and subordinate to the lien of any building loan mortgage or development loan mortgage heretofore or hereafter made and any advances heretofore or hereafter made thereon and any payments or expenses already made or incurred or which may hereafter be made or incurred, pursuant to the terms thereof, or incidental thereto, or to protect the security thereof, to the full extent thereof without the execution of any further legal documents by Purchaser. This subordination shall apply whether such advances are voluntary or involuntary and whether made in accordance with the building loan schedule of payments or accelerated thereunder by virtue of lender's right to make advances before they become due in accordance with the schedule of payments. Notwithstanding anything to the contrary contained in this Paragraph 7, however, on the Closing Date the only mortgage to which the Unit will be subject will be to the mortgage(s) obtained by Purchaser, if any.

8. **Mortgage Financing Contingency**. THE PURCHASE OF THE UNIT WILL NOT BE CONDITIONED ON FINANCING AND THIS PARAGRAPH HAS BEEN INTENTIONALLY DELETED. Any prospective purchaser who executes this Purchase Agreement and does not obtain financing may lose his or her deposit if he or she is unable to otherwise raise the monies for the balance of the purchase price. A purchaser will be obligated to pay the balance of the Purchase Price regardless of the fact that either: (i) such Purchaser fails, or is unable to obtain a satisfactory mortgage commitment, or (ii)

once a satisfactory mortgage commitment has been obtained, the same either lapses, expires or is terminated. In the event that a Purchaser fails, neglects or refuses to duly pay the balance of the Purchase Price for any reason, including financing problems, such Purchaser will be in default under this Purchase Agreement. Prospective purchasers who require financing are advised to consult with a lending institution before execution of this Purchase Agreement. No representation is made by the Sponsor as to the availability or cost of such financing.

9. **Default by Purchaser**. If Purchaser shall fail to pay any portion of the Down Payment or the balance of the Total Purchase Price when due, fail to close title on the date, hour and place specified by Sponsor pursuant to Paragraph 2 hereof or on the Adjournment Closing Date or fail to perform any of Purchaser's other obligations hereunder, such failure shall constitute a default by Purchaser. Sponsor shall notify Purchaser in writing of such default and advise Purchaser that he has thirty (30) days from the mailing date or thirty (30) days after personal delivery of such notice within which to cure such default. TIME IS OF THE ESSENCE FOR PURCHASER TO CURE ANY DEFAULT UNDER THIS AGREEMENT WITHIN SUCH THIRTY (30) DAY PERIOD. If such default is not cured within thirty (30) days from the mailing date or thirty (30) days after personal delivery of such written notice, Sponsor has no obligation to extend the time to cure and may (but shall not be obligated to) elect to cancel the Purchase Agreement. If Sponsor elects to cancel the Purchase Agreement, Sponsor shall notify Purchaser in writing of said cancellation and the Down Payment and any other amounts paid by Purchaser for any special or custom work (to the extent that such funds have been used by Sponsor to pay for such custom or special work ordered by Purchaser (collectively hereinafter the Down Payment and such deposits are referred to as the "Deposit" or "Deposits") shall be paid over to Sponsor as and for liquidated damages and thereafter the Purchase Agreement shall become null and void. In the event that Sponsor shall elect so to cancel this Agreement, Sponsor shall certify to its attorneys, D'Agostino, Lederman, Landesman, Rivera & Miraglia, LLP, that title has not closed because of Purchaser's default, that a notice to cure was delivered to Purchaser and Purchaser has failed to cure the default within thirty (30) days from the mailing date or within thirty (30) days from personal delivery of such notice and that Sponsor has elected to cancel this Agreement by reason thereof, and D'Agostino, Lederman, Landesman, Rivera & Miraglia, LLP, shall thereupon pursuant to Paragraph 16 hereunder, cause to have paid over to Sponsor as liquidated damages the Down Payment (and the actual cost incurred by Sponsor for any custom and special work in the Unit ordered by Purchaser) and any interest earned thereon, and upon such payment being made each of the parties hereto shall be relieved of any further liabilities or obligations hereunder. If Sponsor instructs the Escrow Agent to release the Deposit, then the Escrow Agent must give both the Purchaser and Sponsor prior written notice of not fewer than thirty (30) days before releasing the Down Payment. If the Escrow Agent has not received notice of objection to the release of the Deposit prior to the expiration of the thirty (30) day period, the Deposit shall be released and the Escrow Agent shall provide further written notice to both parties informing them of said release. If the Escrow Agent receives a written notice from either

party objecting to the release of the Deposit within said thirty (30) day period, the Escrow Agent shall continue to hold the Deposit until otherwise directed pursuant to either (a) upon closing of title to the Unit, to Sponsor, pursuant to the terms and conditions set forth in this Purchase Agreement; (b) a subsequent writing signed by both Sponsor and Purchaser; or (c) a final, non-appealable order or judgment of a court. Notwithstanding the foregoing, the Escrow Agent shall have the right at any time to deposit the Deposit contained in the Escrow Account with the clerk of the county where the Condominium is located and shall give written notice to both parties of such deposit. Sponsor shall reimburse D'Agostino, Lederman, Landesman, Rivera & Miraglia, LLP insofar as it is acting in its capacity as Escrow Agent for its reasonable cost and expenses, including attorney's fees and the fair value of legal services rendered by the Escrow Agent to itself incurred as a result of any dispute or litigation concerning the right to the Deposit. Sponsor shall not seek the remedy of specific performance in connection with Purchase Agreements as to which there has been a default by Purchaser. If this Agreement shall be canceled by Sponsor pursuant to the provisions of this Paragraph 9, Sponsor may sell the Unit to any third party and shall be under no obligation to account to Purchaser for any part of the proceeds of such sale. D'Agostino, Lederman, Landesman, Rivera & Miraglia, LLP may rely upon the truth and accuracy of the facts contained in Sponsor's certification and the authority of the person or persons executing the same and shall have no liability as a result of such reliance.

10. **Agreement May Not be Assigned; Advertising**. Purchaser shall have no right to assign this Agreement without the prior consent in writing of Sponsor and any purported assignment of this Agreement in violation hereof shall be voidable at the option of Sponsor. In the event Sponsor consents to the assignment of this Agreement, Purchaser shall pay D'Agostino, Lederman, Landesman, Rivera & Miraglia, LLP the legal fee of Sponsor's attorneys for reviewing the assignment agreement. Such fee shall be approximately $350.00, plus disbursements. Prior to and for eighteen (18) months subsequent to the closing of title to the Unit, Purchaser shall not advertise or otherwise offer, promote or publicize the availability of such Unit for sale or resell the Units. The provisions of this paragraph shall survive the closing of the Unit.

11. **Notices**. Any notice to be given hereunder shall be in writing and sent by registered or certified mail or personal delivery to Purchaser at the address given above and to Sponsor at 115 West 30th Street, Suite 709, New York, New York 10001 (with a copy to D'Agostino, Lederman, Landesman, Rivera & Miraglia, LLP, 9 East 40th Street, 5th Floor, New York, New York 10016) or at such other address as either party may hereafter designate to the other in writing. All such notices and communications shall be deemed to have been received on the date of personal delivery or on the fifth day after mailing.

12. **No Representation**. Except as herein or in the Plan specifically set forth, Purchaser acknowledges that he has not relied upon any architect's plans, sales plans, selling brochures, advertisements, representations, warranties or statements of any

nature, whether made by Sponsor, Sponsor's Counsel or Sponsor Agent or otherwise, including, but not limited to, any relating to the description or physical condition of the Building or the Unit, the size or the dimensions of the Unit or the rooms therein contained or any other physical characteristics thereof, the building services or amenities, the estimated Common Charges and expenses allocable to the Unit or the right to any income tax deduction on account of any real estate taxes and/or mortgage interest paid by Purchaser. Purchaser agrees that Sponsor shall have no liability or responsibility to Purchaser if the layout or dimensions of the Unit or any part thereof or of the Common Elements as shown on the floor plans or on the architectural plans and specifications for the Building are not accurate or correct, provided such layout or dimensions conform substantially to the floor plans and the architectural plans and specifications for the Building and the site as modified or supplemented in accordance with the Plan and that Purchaser will not be relieved from his obligations hereunder by reason of any minor inaccuracy or error. This provision shall survive the closing of title to the Unit.

13. **Recording of Deed and Power of Attorney**. At the closing of title, Purchaser will deliver the executed deed received from Sponsor and executed and acknowledged power of attorney to the representative of the title company, if any, or to Sponsor for recording in the Office of the Register of the City of New York, Kings County. Such deed and power of attorney will be in the form set forth in the Plan.

14. **Binding Effect**. This Purchase Agreement shall not be effective or binding on Sponsor until a counterpart hereof is executed by Sponsor and delivered to Purchaser. Subject to the provisions hereof, this Purchase Agreement shall bind and inure to the benefit of the parties hereto, their heirs, personal representatives, successors and permitted assigns.

15. **Agreement Subject to Plan Becoming Effective; Sponsor's Right to Cancel**. This Purchase Agreement is contingent upon the Plan being declared effective. The Plan may be abandoned by Sponsor at any time prior to its being declared effective and before eighty percent (80%) of the Residential Units have been purchased. Sponsor also reserves the right to abandon the Plan after it has been declared effective pursuant to other provisions of the Offering Plan as set forth in the section titled "Effective Date of Plan". Additionally, the Plan shall be abandoned and deemed abandoned if it has not been declared effective within the time prescribed by the Plan. If the Plan is abandoned or does not become effective this Purchase Agreement shall be deemed cancelled, and the Plan terminated and Purchaser is to receive back, not later than twenty (20) days thereafter, in full, all monies paid by him hereunder, and upon such repayment no party shall have any claim against any other party, person or entity, and all parties shall be released from all obligations hereunder and under the Plan. If, after the Plan is declared effective, title to the Unit shall not close within the time set forth in Paragraph 2 hereof or in the Plan, for any reason other than Purchaser's default, then, at Purchaser's option, upon prior written notice sent by Purchaser to Sponsor within fifteen (15) days subsequent to the end of the scheduled closing date, after permitted adjournments, this Purchase

Agreement shall be deemed cancelled. If this Purchase Agreement is cancelled pursuant to the provisions of this paragraph, then not later than twenty (20) days thereafter, Purchaser shall receive a refund in full, of all monies paid by Purchaser hereunder, with the interest earned thereon, if any. Upon such repayment, neither party shall have any claim against the other and both shall be released from all obligations.

Sponsor may cancel this Purchase Agreement by forwarding its check in the full amount paid by the Purchaser, together with a notice in writing, addressed to the Purchaser at his address hereinabove set forth in the event of the occurrence of any of the following: (a) that any governmental bureau, department or subdivision thereto shall impose restrictions on the manufacture, sale, distribution and/or use of materials necessary in the construction of residential housing and such restrictions shall prevent the Sponsor from obtaining such materials from its regular suppliers or from using same in the construction and/or completion of the dwellings; or (b) that the Sponsor is unable to obtain materials from its usual sources due to strikes, lockouts, war, military operations and requirements, national emergencies, acts of God or if the installation of public utilities is restricted or curtailed.

16. **Down Payment Deposit; Escrow Agent and Escrow Account; Down Payment; Payment of Purchase Price; Notice of Closing**.

The required aggregate Down Payment pursuant to this Agreement will be either ten percent (10%) or, if applicable, fifty percent (50%) of the Total Purchase Price for the Unit set forth in the Plan, as amended, which Down Payment shall be increased by special custom work or materials, if any, requested by Purchaser and agreed to by Sponsor in its sole discretion and as itemized in this Agreement.

In accordance with section 71-a(3) of the Lien Law, Sponsor has appointed the law firm of D'Agostino, Lederman, Landesman, Rivera & Miraglia, LLP , with an address at 9 East 40th Street, 5th Floor, New York, New York 10016, telephone number (212) 564-9800, to serve as escrow agent (the "Escrow Agent") for Sponsor and Purchaser to hold all Deposits, other than the deposit for a copy of the Offering Plan, received by it from Purchasers, either directly or through its agents or employees in trust. The Escrow Agent has established the escrow account at Webster Bank (formerly Sterling National Bank), located at 489 Fifth Avenue, 5th Floor, New York, New York 10017 (the "Escrow Bank"), a bank authorized to do business in the State of New York. The escrow account is entitled "D'Agostino, Lederman, Landesman, Rivera & Miraglia, LLP Escrow Account for 189 Prospect Place or a similar name (the "Escrow Account"). Purchasers are further advised that a Purchaser's funds are insured by the Federal Deposit Insurance Corporation ("FDIC") up to $250,000.00 in the aggregate per account type per insured bank. If a Purchaser makes a Down Payment in excess of $250,000.00 for the purchase of a Unit, such Down Payment will not be federally insured in excess of $250,000.00. Additionally, if Purchaser has an additional account at the Escrow Bank, the aggregate of Purchaser's funds at the Escrow Bank, including funds in the additional account and the

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

The Escrow Agent has designated the following partners to serve as signatories: Wayne R. Landesman, Esq., Bruce H. Lederman, Esq., Jose M. Rivera, Esq., Bettina Miraglia, Esq., Jonharold A. Cicero, Esq., Christopher M. Tarnok, Esq. and Eric Garcia, Esq. All designated signatories are admitted to practice law in the State of New York. Neither the Escrow Agent nor any authorized signatories on the account are the Sponsor, Selling Agent, Managing Agent, or any principal thereof, or have any beneficial interest in any of the foregoing.

The Escrow Agent and all authorized signatories hereby submit to the jurisdiction of the State of New York and its Courts for any cause of action arising out of the Purchase Agreement or otherwise concerning the maintenance of release of the Deposit from escrow.

The Escrow Agent and all authorized signatories hereby submit to the jurisdiction of the State of New York and its Courts for any cause of action arising out of the Purchase Agreement or otherwise concerning the maintenance or release of the Deposit from escrow.

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

The interest rate for all Deposits made into the Escrow Account shall be the prevailing rate for such accounts. Interest shall begin to accrue as of the date the deposit of the Deposit clears and is posted by the Bank to the Escrow Account. Absent Purchaser's default, all interest earned thereon shall be paid to or credited to the Purchaser at closing. Prior to the release of the Deposits, no fees of any kind from the principal or any interest earned thereon may be deducted from the Escrow Account, and the Sponsor shall bear all administrative costs associated with the maintenance of the Escrow Account.

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

The Escrow Agent is obligated to send notice to the Purchaser once the Deposits are placed in the Escrow Account. If the Purchaser does not receive notice of such deposit within fifteen (15) business days after the Purchase Agreement has been executed by all necessary parties and tendered, along with the Deposits, to the Escrow Agent, (the "Date of Tender") he or she may cancel the Purchase Agreement within ninety (90) days after the Date of Tender. Complaints concerning the failure to honor such cancellation requests may be referred to the New York State Department of Law, Real Estate Finance Bureau, 28 Liberty Street, New York, New York, 10005. Rescission shall not be afforded where proof satisfactory to the Attorney General is submitted establishing that the Deposits were timely placed in the Escrow Account in accordance with the New York State Department of Law's regulations concerning Deposits and requisite notice was timely mailed to the Purchaser.

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

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

The Escrow Agent shall release the Deposits if so directed:

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

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

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

If the Escrow Agent is not directed to release the Deposits pursuant to paragraphs (a), (b), or (c) above, and the Escrow Agent receives a request by either party to release

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

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

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

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

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

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

The Escrow Agent shall maintain the Escrow Account under its direct supervision and control.

A fiduciary relationship shall exist between Escrow Agent, and Purchaser, and Escrow Agent acknowledges its fiduciary and statutory obligations pursuant to GBL §§ 352(e)(2-b) and 352(h).

The Escrow Agent may rely upon any paper or document which may be submitted to it in connection with its duties under this Purchase Agreement and which is believed by Escrow Agent to be genuine and to have been signed or presented by the proper party or parties and shall have no liability or responsibility with respect to the form, execution or validity thereof.

Sponsor agrees that it shall not interfere with Escrow Agent's performance of its fiduciary duties and statutory obligations as set forth in GBL §§ 352-(e)(2-b) and 352-(h) and the New York State Department of Law's regulations.

Sponsor shall obtain, or cause the selling agent under the Offering Plan to obtain, a completed and signed W-9 (Request for Taxpayer Identification Number and Certification) or Form W-8BEN (Certificate of Foreign Status of Beneficial Owner for United States Tax Withholding), whichever may be applicable, from Purchaser and deliver such form to Escrow Agent together with the Deposit and this Purchase Agreement. Notwithstanding anything contained herein to the contrary, unless and until Purchaser has delivered to the Escrow Agent a completed and originally-executed Form W-9 or Form W-8BEN, whichever may be applicable, the Down Payment will be deposited in a non-interest-bearing escrow account at the Bank.

Prior to release of the Deposit, Escrow Agent's fees and disbursements shall neither be paid by Sponsor from the Deposit nor deducted from the Deposit by any financial institution under any circumstance.

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

As an alternative to depositing Down Payments in escrow as set forth above, Seller may post a bond or indemnity contract with a licensed surety company ensuring return of such monies, which bond or contract is to be delivered to Purchaser. The use of the foregoing alternative escrow will first be disclosed in an amendment to the Offering Plan and made subject to all applicable laws and regulations. See "Rights and Obligations of Sponsor" section of the Offering Plan for further information.

YOU, AS THE PURCHASER OF THIS RESIDENCE, MAY REQUIRE THE RECIPIENT OR CONTRACTOR TO DEPOSIT THE INITIAL ADVANCE MADE BY YOU IN AN ESCROW ACCOUNT. IN LIEU OF SUCH DEPOSIT, THE RECIPIENT OR CONTRACTOR MAY POST A BOND OR CONTRACT OF INDEMNITY WITH YOU GUARANTEEING THE RETURN OF SUCH ADVANCE, IF THE SAME IS FIRST DISCLOSED IN AN AMENDMENT TO THE OFFERING PLAN AND APPROVED BY THE DEPARTMENT OF LAW.

In the event of an uncured default by Purchaser in his obligations under the Purchase Agreement, no more than ten percent (10%) or, if applicable, fifty percent (50%) of the Total Purchase Price plus any interest earned thereon, may be retained as liquidated damages. Notwithstanding the above, the actual cost incurred by Sponsor for any special work in the Unit ordered by Purchaser and agreed to by Sponsor, in its sole discretion may also be retained as liquidated damages. Sponsor agrees not to seek the remedy of specific performance in connection with Purchase Agreements as to which there has been a default by Purchaser. No Down Payment or other monies shall be released pursuant to an uncured default by Purchaser prior to the First Unit Closing and/or the Consummation of the Plan.

The balance of the Total Purchase Price will not be payable until closing of title to the Unit.

Following the declaration of effectiveness of the Plan, Purchaser will be given at least thirty (30) days prior written notice of the closing date for his Unit, which notice will also remind him of his obligation to pay the balance of the purchase price at that time and will state when Common Charges will be due and payable.

17. **Equipment and Furnishings**. Sponsor will provide Purchaser only with the fixtures, equipment, hardware, appliances and furnishings referred to in the Plan, which are included in the purchase price of the Unit. Furnishings, equipment, appliances and decorations in any model unit or sales office not referred to in the Plan are excluded from this sale unless specifically included by a rider to this Purchase Agreement. The cost of any such items will be added to the purchase price of the Unit.

18. **Acceptance of Condition of Unit; Risk of Loss**.

(i) Purchaser shall accept title (without abatement in or credit against the purchase price or provision for escrow) notwithstanding that construction of (a) minor details of the Unit, including custom work, or the Building or (b) other Units or (c) any recreation facilities or amenities or (d) the landscaped areas or (e) other portions of the Common Elements have not been completed. Minor details referred to in (a) above shall include but not be limited to any items which Sponsor and Purchaser agree to and set forth on the Punchlist Inspection Statement, appearing in Part II of the Plan. The Punchlist Inspection Statement shall survive the closing of title.

(ii) Prior to the closing of title to a Unit, no Purchaser shall be permitted to enter the Unit without the prior consent of Sponsor or the Sponsor Agent. Purchaser shall have the right to enter and inspect such Unit prior to the closing of title, but shall be obligated to make an inspection appointment with Sponsor or the Selling Agent. Under no circumstances shall Purchaser perform or cause to be performed any work in such Unit prior to the closing of title thereto.

(iii) Purchaser represents to Sponsor that he has examined the Unit and agrees that his execution of this Purchase Agreement shall constitute acceptance of the Unit and the Building and all fixtures, machinery, equipment, furnishings, appliances, installations and other personal property contained therein, in their present condition on the date of this Purchase Agreement, subject to reasonable use, wear, tear and natural deterioration between the date of this Purchase Agreement and the Closing Date and subject to any other obligations of Sponsor under the terms of the Plan.

(iv) The risk of loss from fire or other casualty with respect to the Unit shall remain with Sponsor until the closing of title for the Unit. Sponsor at its sole discretion, reserves the right to either repair or restore such Unit whereupon Purchaser shall be obligated to close without an abatement in the purchase price, or not repair or restore and grant Purchaser the right to rescind the Purchase Agreement. Notwithstanding the above, in the event that Purchaser, or one claiming by or through Purchaser, enters into possession of the Unit prior to the closing of title, then Purchaser shall bear the risk of loss or other casualty with respect to the Unit, which loss or other casualty is not otherwise covered by either the Condominium's insurance or the Sponsor's insurance. Additionally, in the event that Purchaser, or one claiming by or through Purchaser enters into possession of the Unit prior to the closing of title, Purchaser shall be solely responsible for any damage to, or loss or other condition in, the Unit and Sponsor shall not be obligated to repair any damages to the Unit or its appliances, fixtures and equipment. Accordingly, Purchaser, or one claiming by or through Purchaser, who takes possession of the Unit prior to the closing of title should obtain insurance coverage for the Unit prior to taking possession, since, despite any loss, Purchaser will remain obligated to purchase the Unit under the terms of this Purchase Agreement, without any abatement in the purchase price. PURCHASER SHOULD CONSULT WITH AN ATTORNEY AND/OR INSURANCE AGENT AS TO HIS OR HER INSURANCE NEEDS.

19. **Possession of Unit Prior to Closing**. It is expressly understood and agreed that the Purchaser shall in no event take possession of the Unit prior to the time of the delivery of the deed and full compliance by the Purchaser with the terms of this Purchase Agreement, and should the Purchaser violate this provision, the Purchaser consents that the Sponsor shall have the right to remove him from the Unit as a squatter and intruder by summary proceedings. Upon the Purchaser's unauthorized possession, the Purchaser shall be deemed in default hereunder at the option of the Sponsor if the Sponsor so elects, the Sponsor may cancel this Purchase Agreement and the amount deposited hereunder shall belong to the Sponsor as liquidated damages deemed earned hereunder. It is further understood and agreed that the Sponsor will not be responsible for damage or loss to any property belonging to Purchaser whether same is delivered to the property before, on or after the closing of title herein. The provisions of this Paragraph 19 shall survive the Closing.

20. **Limitation of Sponsor's Liability**. Sponsor's Inability to Convey the Unit. If Sponsor is unable to deliver title to the Unit to Purchaser in accordance with the

provisions of this Agreement and the Plan by reason of a defect in title, substantial damage or destruction of the Building by fire or other casualty, or the taking of any material portion of the Property by condemnation or eminent domain, Sponsor shall not be obligated to bring any action or proceeding or otherwise incur any cost or expense of any nature whatsoever in excess of its obligations set forth in the Plan in order to cure such inability. If Sponsor is not so obligated under the Plan and notifies Purchaser of its election not to cure such inability, and Purchaser is not in default hereunder, Purchaser's sole remedy shall be to either (a) take title to the Unit subject to such inability (without any abatement in or credit against the Purchase Price, or any claim or right of action against Sponsor for damages or otherwise) or (b) terminate this Agreement. If Purchaser so elects to terminate this Agreement, Sponsor shall, within thirty (30) days after receipt of notice of termination from Purchaser, return the Deposit to Purchaser, together with interest, if any, earned thereon. Upon making such payment, this Agreement shall be terminated and neither party shall have any further rights, obligations or liability to or against the other and the parties shall be released and discharged from all obligations and liability under this Agreement and the Plan. The foregoing remedy must be exercised by written notice sent by Purchaser to Sponsor within ten (10) days after the giving of Sponsor's notice of election not to cure such inability, failing which it shall be conclusively deemed that Purchaser elected the first remedy above to acquire title subject to such inability.

(i) The Sponsor's liability under this Purchase Agreement for failure to complete and/or deliver title for any reasons whatsoever shall be limited to the return of the money deposited hereunder (with interest, if any), and upon the return of said money, this Agreement shall be null and void and the parties hereto released from any and all liability hereunder. In any event, the Sponsor shall not be required to bring any action or proceeding or otherwise incur any expense to render the title to the Unit marketable or to cure any objection to title.

(ii) The Sponsor and/or Purchaser shall be excused from timely performing any obligation or undertaking provided for in this Purchase Agreement and/or under the Offering Plan, as amended, for so long as such performance is prevented, delayed or hindered by the following occurrences or similar or dissimilar occurrences which are not within the control of Sponsor: an act of God, weather, fire, flood, explosion, war, riot, sabotage, outbreaks, epidemics, pandemics, order(s) of public authority having jurisdiction implementing shelter-in-place rules, requirements and/or quarantine measures, acts of terrorism, freight embargos, inability to procure or general shortage of energy, labor, equipment, facilities, materials or supplies in the open market, failure of transportation, government prohibitions, governmental restrictions, governmental orders, governmental preemptions or governmental approvals, strike, lockout, action of labor unions or any other cause. Purchaser's and Sponsor's time to perform such delayed obligations or undertakings shall be tolled for the length of time during which such performance and/or obligation was excused in accordance with this sub-paragraph or as otherwise determined in a final decision or order issued by a court of competent

jurisdiction or any governmental or quasi-governmental Department or agency or by an executive order (collectively, the "Tolling Period").

Notwithstanding anything to the contrary contained herein, nothing herein shall be construed to limit any rights which Purchaser may otherwise have pursuant to Article 23-A of the General Business Law, Part 20 of the Regulations promulgated by the Attorney General and/or the Offering Plan, (collectively, "Article 23-A") except as otherwise ordered by a court of competent jurisdiction or any governmental or quasi-governmental Department or agency or by an executive order. However, Purchaser agrees that should any right of rescission which accrues pursuant to Article 23-A of the General Business Law, Part 20 of the Regulations promulgated by the Attorney General and/or the Offering Plan as a result of Sponsor's inability to timely consummate the Offering Plan pursuant to its terms during the Tolling Period, Sponsor shall not be obligated to offer such right of rescission until: (i) the Tolling Period has expired, and (ii) subsequent to that expiration of the Tolling Period, a period of time equal to the length of time of the Tolling Period (collectively the "Delay Period"). For the avoidance of doubt and as an example, if the Tolling Period is sixty (60) days, then the Delay Period shall be one hundred and twenty days (120) days and Purchaser's right to rescind the Purchase Agreement pursuant to Article 23-A shall not arise until the expiration of the Delay Period. However, if Sponsor is not able to consummate the Offering Plan pursuant to its terms within the Delay Period, Purchaser must be granted the right of rescission in accordance with the terms of the Offering Plan and in the event that the Purchaser exercises such rescission right, the Sponsor must timely return the down payment as provided in the Offering Plan and this Purchase Agreement. However, if Sponsor, is able to consummate the Offering Plan pursuant to its terms prior to expiration of the Delay Period, Purchaser agrees to waive any rescission right and close title to the Unit in accordance with the terms of this Purchase Agreement even though the aforementioned rescission right may have accrued pursuant to Article 23-A.

21. **Definitions**. The term "Purchaser" shall be read as "Purchasers" if more than one person are purchasers, in which case their obligations shall be deemed joint and several. The terms used herein shall have the same meanings as ascribed thereto in the Plan.

22. **Gender**. The use of the masculine gender in this Purchase Agreement shall be deemed to refer to the feminine gender or to an entity whenever the context so requires.

23. **Other Agreements**. This Purchase Agreement supersedes any and all understandings and agreements between the parties and constitutes the entire agreement between them and no oral representations or statements shall be considered a part hereof.

24. **Amendment of Purchase Agreement**. This Purchase Agreement may not be amended, altered or discharged except by agreement in writing signed by the party sought to be charged therewith or by his, her or its duly authorized agent.

25. **Brokerage**. Purchaser represents and warrants to Sponsor that Compass RE, LLC d/b/a Compass and _____, as the co-broker, are/is the only broker(s) or sales agents with whom Purchaser has dealt in connection with this transaction, hereinafter the "Broker". Sponsor agrees to pay the commission earned by the Broker pursuant to a separate agreement between Sponsor and Broker. Purchaser agrees that should any claim be made against Sponsor or Broker, for commissions by any other broker or co-broker, other than the aforementioned Broker, on account of any acts of Purchaser or Purchaser's representatives, Purchaser will indemnify and hold Sponsor and Broker free and harmless from and against any and all liabilities and expenses in connection therewith, including reasonable legal fees. The provisions of this paragraph 25 shall survive the closing of title.

26. **Governing Law**. This Purchase Agreement shall be governed by and construed in accordance with the law of the State of New York, notwithstanding the principals of Conflict of Laws.

27. **Jury Waiver**. Purchaser hereby waives trial by jury in any action, proceeding, or counterclaim involving any matter whatsoever arising out of, or in any way connected with this Purchase Agreement or the relationship of the parties as Purchaser and Sponsor, or the right of Purchaser to any statutory relief or remedy.

28. **Costs of Enforcing and Defending Agreement**. Purchaser shall be obligated to reimburse Sponsor for any legal fees and disbursements incurred by Sponsor in successfully defending Sponsor's rights under this Purchase Agreement, or in the event Purchaser defaults under this Purchase Agreement beyond any applicable grace period, in canceling this Purchase Agreement or otherwise successfully enforcing either Seller's rights or Purchaser's obligations hereunder.

29. **Acceptance by Seller**. Within twenty (20) days after delivery to Seller or its Agent by Purchaser of this Purchase Agreement, executed by Purchaser, together with the required Down Payment, Seller will either:

(a) accept this Purchase Agreement and cause to be returned to Purchaser a fully executed counterpart thereof, or
(b) reject this Purchase Agreement offer and refund the Down Payment tendered by Purchaser.

If Seller takes no action within said twenty (20) day period this Purchase Agreement shall be deemed null and void and Seller will return Purchaser's Down Payment within twenty (20) days.

Upon such refund being made, neither party shall have any further rights, obligations or liabilities hereunder with respect to the other. Prior to Sponsor's countersigning and returning this Purchase Agreement to Purchaser, and at any time thereafter, Purchaser agrees upon request to provide Sponsor with written information about Purchaser's employment, financial and rental/ownership history. Such information obtained prior to countersignature may be used to determine Purchaser's qualification to purchase and own the Unit, but does not constitute a reservation or binding obligation on either the applicant or Sponsor. Sponsor has the right, without incurring any liability, to reject this Purchase Agreement without cause or explanation to Purchaser. This Purchase Agreement may not be rejected due to Purchaser's sex, race, creed, color, national origin, ancestry, disability, marital status, or other ground proscribed by law.

30. **Transfer Tax Returns**. At closing, Purchaser will duly complete and sign before a Notary Public the transfer tax return required to be filed with the City of New York and the appropriate New York State form (TP-584 or its successor) required to be filed with the Kings County Register's office. This transfer tax return and TP-584 form shall be delivered at closing to the representative of Purchaser's title insurance company (or, if none, to Sponsor's attorney) for filing with the proper governmental officer.

31. **Foreign Investment in Real Property Tax Act**. Pursuant to the Foreign Investment in Real Property Tax Act (FIRPTA), upon disposition of a United States real property interest by a foreign person on or after February 17, 2016, the Purchaser of such real property interest must deduct and withhold a tax equal to fifteen percent (15%) of the purchase price unless the Sponsor furnishes a certificate that it is not a foreign entity or individual. Sponsor, a New York limited liability company, will furnish to Purchaser a non-foreign certification at closing, thereby complying with FIRPTA and relieving Purchaser from any withholding obligations.

32. **Custom Work**. Purchaser acknowledges and agrees that all custom work ordered by Purchaser and consented to by Sponsor in its sole and absolute discretion, is to be performed by Sponsor's contractors. The cost of such custom work will be in addition to the total purchase price for the Unit and will be at the sole cost and expense of Purchaser. The Down Payment for the purchase of the Unit will be increased by the total cost of the custom work. Although initially deposited in escrow, upon the rescission of a Purchase Agreement by Purchaser, the funds deposited for the extra custom work will not be refunded to the Purchaser to the extent such funds have already been expended or will be expended on costs Sponsor has accrued and is obligated to pay with respect to custom work. In the event that the Offering Plan is abandoned or withdrawn by the Sponsor, all funds received for custom work will be refunded.

33. **Damage to Public Improvements, Amenities and Common Elements**. Purchaser shall repair and/or restore to their original condition and standards any public improvement, amenity or Common Element on the Property damaged by Purchaser or Purchaser's agents, employees, contractors or licensees. Upon failure of Purchaser to

complete such repair and/or restoration work within thirty (30) days after written notice from Sponsor, then and in that event, Sponsor may complete same at the expense of Purchaser who shall reimburse Sponsor for the cost thereof immediately upon demand. This paragraph shall survive delivery of the deed at Closing.

34. **Waiver of Diplomatic or Sovereign Immunity and Consent to Jurisdiction**. If applicable, any Purchaser that is a foreign government, a resident representative of a foreign government or other person or entity otherwise entitled to the immunities from suit enjoyed by a foreign government (i.e., diplomatic or sovereign immunity) will be required at the time of closing of title to the Purchaser's Unit, to expressly waive any and all immunity from suit by Sponsor and/or the Board of Managers of the Condominium. Such Purchasers at closing will be required to execute the "Waiver of Diplomatic or Sovereign Immunity and Consent to Jurisdiction" which is attached hereto as Exhibit A to the Purchase Agreement.

35. **Lead-Based Paint Warning.** Regulations governing disclosure of information regarding Residential Lead Based Paint (the "Regulations"), issued by the US Environmental Protection Agency ("EPA") and the US Department of Housing and Urban Development ("HUD") became effective on September 6, 1996. Such Regulations apply to the sale of Residential Condominium Units, except for studio apartments and open lofts which do not have a child less than six years old in residence. The Sponsor does not have any actual knowledge of any lead-based paint or lead-based paint hazards in the Unit or in the Property. However, the Property was constructed prior to 1978 and therefore either the Property or the Unit may contain lead-based paint and lead-based paint hazards. The Sponsor has not under taken any separate investigation or risk assessment as to the presence of lead-based paint and/or lead-based paint hazards in the Property and/or the Unit. The Sponsor also does not have any actual knowledge that anyone else has undertaken any such investigation or risk assessment. The Purchaser hereby acknowledges that the Sponsor indicated it did not have any reports or records pertaining to lead-based paint or lead-based paint hazards as to the Unit or the Property. The Regulations require the Sponsor to disclose to the Purchaser that the exposure to lead from lead-based paint may place young children at risk of developing lead poisoning. Lead poisoning in young children may produce permanent neurological damage, including learning disabilities, reduced intelligence quotient, behavioral problems and impaired memory. Lead poisoning also poses a particular risk to pregnant women. The Purchaser further recognizes and agrees that the Sponsor does not guaranty the accuracy of Sponsor's disclosure as to lead-based paint or lead-based hazards set forth herein as to the existence (including the magnitude thereof) or nonexistence of lead-based paint hazards in the Unit or the Property. The Purchaser hereby assumes all risks, if any, as to lead-based paint hazards in the Unit or the Property. The Purchaser may undertake his or her own risk assessment or inspection for possible lead-based paint hazards. It is hereby agreed if Purchaser wishes to complete such inspection or risk assessment, it shall be undertaken by Purchaser prior to the execution of this Purchase Agreement. In connection therewith and pursuant to a "Pre-Contract Lead Paint

Inspection Agreement," attached hereto as **Exhibit B** which shall be simultaneously executed by the Purchaser with this Agreement, the Purchaser has either undertaken its own inspection or risk assessment or waived its rights to undertake same. Also the Purchaser hereby acknowledges receipt of a copy of the lead-based paint hazard information brochure entitled "Protect your Family From Lead in Your Home" prepared by the EPA, HUD and the Consumer Product Safety Commission.

36. **Confidentiality**. Sponsor and Purchaser hereby acknowledge and agree to keep all of the terms and conditions of this Agreement confidential. Sponsor and Purchaser agree that any information which is required to be disclosed to the parties' respective lawyers, architects/engineers, accountants, individuals who "need to know" or governmental agencies shall not be deemed to be a breach by Sponsor or Purchaser of the parties undertaking of confidentiality contained in this Agreement. Any failure by Purchaser to keep the terms and conditions of this Agreement confidential shall be a default by Purchaser, entitling Sponsor to the default remedies set forth in this Agreement.

37. **Purchaser's Representations Regarding OFAC and the Patriot Act**. Purchaser represents that Purchaser has full right and authority to execute this Agreement and perform Purchaser's obligations hereunder. If Purchaser is not a natural person, Purchaser agrees to deliver at Closing, such documents evidencing Purchaser's authority as may be required by Purchaser's title company. Purchaser further represents that the Down Payment represents Purchaser's own funds and that no other party (other than Purchaser or Seller, as provided herein) has any right or claim to all or any portion of the Down Payment.

Purchaser is not now, nor shall it be at any time prior to or at the Closing, an individual, corporation, partnership, joint venture, trust trustee, limited liability company, unincorporated organization, real estate investment trust or any other form of entity (collectively, a "Person") with whom a United States citizen, entity organized under the laws of the United States or its territories (collectively, a "U.S. Person"), is prohibited from transacting business of the type contemplated by this Agreement, whether such prohibition arises under United States law, regulation, executive orders and lists published by the Office of Foreign Assets Control, Department of the Treasury ("OFAC") (including those executive orders and lists published by OFAC with respect to Persons that have been designated by executive order or by the sanction regulations of OFAC as Persons with whom U.S. Persons may not transact business or must limit their interactions to types approved by OFAC or otherwise. Neither Purchaser nor any person who owns an interest in Purchaser is now nor shall be at any time prior to or at the Closing a Person with whom a U.S. Person, including a "financial institution" as defined in 31 U.S.C. 5312(a)(z), as periodically amended, is prohibited from transacting business of the type contemplated by this Agreement, whether such prohibition arises under United States law, regulation, executive orders and lists published by the OFAC or otherwise.

Purchaser has taken, and shall continue to take until the Closing, such measures as are required by applicable law to assure that the funds used to pay to Sponsor the Purchase Price are derived: (i) from transactions that do not violate United States law nor, to the extent such funds originate outside the United States, do not violate the laws of the jurisdiction in which they originated; and (ii) from permissible sources under United States law and to the extent such funds originate outside the United States, under the laws of the jurisdiction in which they originated. Purchaser is, and will at Closing be, in compliance with any and all applicable provisions of the USA PATRIOT Act of 2001, Pub. L. No. 107-56, the Bank Secrecy Act of 1970, as amended, 31 U.S.C. Section 5311 et. seq., the Trading with the Enemy Act, 50 U.S.C. App. Section 1 et. seq., the International Emergency Economic Powers Act, 50 U.S.C. App. Section 1701 et. seq., and the sanction regulations promulgated pursuant thereto by the OFAC, as well as laws relating to prevention and detection of money laundering in 18 U.S.C. Sections 1956 and 1957.

Purchaser shall comply with any and all applicable reporting requirements of governmental or quasi-governmental agencies, including, but not limited to, the United States Department of the Treasury, regarding the natural born individuals who own and control a Purchaser that is an entity and/or source of the funds utilized to consummate the transaction memorialized by this Purchase Agreement.

Purchaser shall comply with any and all applicable reporting requirements of governmental or/or quasi-governmental agencies, including, but not limited to, the Unit States Department of the Treasury.

The provisions of this paragraph 36 shall survive the Closing of title to the Unit or termination of this Agreement.

38. **Survival**. The closing of title to the Unit and the delivery of the deed thereto shall be deemed full compliance by Sponsor with each and every term of this Purchase Agreement, except as to any item specifically listed and excepted therefrom. All representations under the Offering Plan, all obligations pursuant to the GBL, and such additional obligations under the Offering Plan which are to be performed subsequent to the closing date will survive delivery of the deed.

39. **Smoking Policy**. Purchaser acknowledges the Condominium's smoking policy is as follows:

No person may carry or smoke any kind of lighted pipe, cigar, cigarette, tobacco, or any other lighted smoking apparatus, equipment or product, including but not limited to electronic cigarettes, in any area of the Building, whether indoor or outdoor, at any time. For clarification of doubt, smoking shall be prohibited in all common areas of the Building as well as in all Units and Limited Common Elements appurtenant thereto, including any private balcony, terrace, and/or garden.

40. **Conflict with Plan**. Any conflict between the Plan and this Purchase Agreement will be resolved in favor of the Plan.

41. **Counterparts**. This Purchase Agreement and any Rider(s) attached thereto may be executed by facsimile and/or pdf signature and/or in any number of counterparts and each of such facsimile and/or pdf signature and/or counterpart shall for all purposes be deemed to be an original; and all such facsimile and/or pdf signatures and/or counterparts shall together constitute but one and same Purchase Agreement.

[Signature Page to Follow.]

42. **Captions**. The captions in this Purchase Agreement are for convenience and reference only and in no way define, limit or describe the scope of this Purchase Agreement, or the intent of any provision hereof.

Dated:_____, New York
_____, 20__

_____L.S.

_____Purchaser

_____L.S.

_____Purchaser

Accepted: ESCROW AGENT:

PROSPECT PLACE RESIDENCE, LLC

By:_____
Name:
Title:

Dated: _____, 20__

D'Agostino, Lederman, Landesman, Rivera & Miraglia, LLP

By:_____

_____, Partner

EXHIBIT A

WAIVER OF DIPLOMATIC OR SOVEREIGN IMMUNITY AND CONSENT TO JURISDICTION

In consideration of Sponsor/Seller conveying title to Unit _____ in 189 Prospect Place, a Condominium located at 189 Prospect Place, Brooklyn, New York 11238 and for other good and valuable consideration to Sponsor/Seller, the receipt and sufficiency of which is hereby acknowledged by Sponsor/Seller, Purchaser hereby agrees to the following:

(1) Capitalized terms used and not otherwise defined in this Waiver shall have the respective meanings ascribed thereto in the Offering Plan, as amended from time to time.

(2) Purchaser represents and warrants that the Purchase Agreement for Unit _____ and the sales transaction contemplated thereunder is a commercial rather than a public or governmental act, and that Purchaser is not entitled to claim immunity from legal proceedings with respect to Purchaser or any property of Purchaser on the grounds of sovereignty or otherwise under any law or in any jurisdiction where any action may be brought for enforcement of Purchaser's obligations thereunder.

(3) To the extent that Purchaser has now or may hereafter acquire such, Purchaser hereby irrevocably waives, in respect of Purchaser's obligations under the Purchase Agreement and the Condominium Declaration and By-Laws, (i) immunity from the jurisdiction of any court (including but not limited to the courts of the United States or any State thereof) and (ii) immunity of Purchaser's revenues, assets or properties (whether commercial or non-commercial) (A) from execution upon, attachment in aid of execution upon, and attachment prior to a judgment of any such court, (B) from setoff, and (C) from any other legal action or proceeding taken to enforce any obligation or liability of Purchaser arising, directly or indirectly, out of or relating to the Purchase Agreement and/or the Condominium Declaration and By-Laws. In addition to the extent not prohibited by the laws of the United States or international law, Purchaser hereby irrevocably waives, in respect of Purchaser's obligations under the Purchase Agreement and/or the Condominium Declaration and By-Laws, "mission inviolability" as same has been interpreted under the Vienna Convention on Diplomatic Relations, 23 U.S.T. 3227.

(4) Purchaser, Sponsor/Seller and the Board of Managers of the Condominium acknowledge and agree that all disputes arising, directly or indirectly, out of or relating to the Purchase Agreement and/or the Condominium Declaration and By-Laws and all actions to enforce the Purchase Agreement and/or the Condominium Declaration and By-Laws may be dealt with and adjudicated in the courts of the United States of America or the State of New York, as Sponsor/Seller and/or the Board of Managers of the Condominium elect, and, by execution of the Purchase

Agreement, Purchaser hereby expressly and irrevocably accepts for itself and, to the extent permitted by law, in respect of Purchaser's property, generally and unconditionally, the non-exclusive jurisdiction of the aforesaid courts in any suit, action or proceeding arising, directly or indirectly, out of or relating to the Purchase Agreement and/or the Condominium Declaration and By-Laws or in any action to enforce the Purchase Agreement and/or the Condominium Declaration and By-Laws. So far as is permitted under applicable law, this consent to personal jurisdiction by Purchaser shall be self operative and no further instrument or action, other than service of process in one of the manners specified in this Waiver, or as otherwise permitted by law, shall be necessary in order to confer jurisdiction upon the person of Purchaser in any such court.

(5) Provided that service of process is effected upon Purchaser in one of the manners specified in this Waiver or as otherwise permitted by applicable law, Purchaser hereby irrevocably waives, to the fullest extent permitted by law, and agrees not to assert, by way of motion, as a defense or otherwise, (i) any objection which Purchaser may now or hereafter have to the laying of venue or any suit, action or proceeding relating, directly or indirectly, to the Purchase Agreement and/or the Condominium Declaration and By-Laws in the State of New York, (ii) any claim that the State of New York is not a convenient forum for any such suit, action or proceeding, and (iii) any claim that Purchaser is not personally subject to the jurisdiction of the above named courts. Provided that service of process is effected upon Purchaser in one of the manners specified in this Waiver or as otherwise permitted by law, Purchaser agrees that final judgment from which Purchaser has not or may not appeal or further appeal in any such suit, action or proceeding brought in such a court of competent jurisdiction shall be conclusive and binding upon Purchaser and may, to the fullest extent permitted by applicable law, be enforced in the courts of any state or any federal court and in any other courts to the jurisdiction of which Purchaser is subject by a suit upon such judgment and that Purchaser will not assert any defense, counterclaim, or set off in any such suit upon such judgment.

(6) In the case of the courts of the United States of America and the State of New York, Purchaser hereby designates, appoints and empowers the party described below ("Purchaser's Agent"):

_____

_____

_____

as its authorized agent to accept and acknowledge for and on Purchaser's behalf service of process in any legal action or proceeding of the nature referred to in the Purchase Agreement and/or the Condominium Declaration and By-Laws, but for no other purpose. Purchaser acknowledges that the provisions of this Section 6,

and the provisions of Section 8, below constitute a “special arrangement for service” within the meaning of 28 USC §1608.

(7) Purchaser shall have Purchaser’s Agent execute all documents and affidavits reasonably necessary to insure that (i) the designation and appointment of Purchaser’s Agent as such shall be irrevocable until one year after the date of the closing of title to the Unit, and (ii) Purchaser’s Agent shall not cease to act as the agent for service unless and until, in either case, another agent for such purpose reasonably satisfactory to Sponsor/Seller and/or the Board of Managers of the Condominium shall have been irrevocably designated and appointed and Purchaser shall have delivered to Sponsor/Seller and/or the Board of Managers of the Condominium or any of its successors or assigns, evidence in writing of such other agent’s acceptance of such appointment. Any attempt by Purchaser’s Agent to cease to so act shall be ineffective and without force or effect unless the foregoing provisions of this Section 7 shall be complied with.

(8) Purchaser hereby consents to process being served in any suit, action or proceeding of the nature referred to in the Purchase Agreement and/or the Condominium Declaration and By-Laws either by the mailing of a copy thereof by registered or certified mail, postage prepaid, return receipt requested to (i) Purchaser at the address set forth in the Purchase Agreement, if mailed prior to the closing of title to the Unit, and thereafter at the Unit conveyed, and (ii) to Purchaser’s Agent at the address set forth in Section 6 of this Waiver. Service shall be deemed completed ten (10) days after delivery thereof to such party served. Purchaser irrevocably waives, to the fullest extent permitted by law, all claim of error by reason of any such service and agrees that such service (i) shall be deemed in every respect effective service of process upon Purchaser in any such suit, action or proceeding, and (ii) shall to the fullest extent permitted by law, be taken and held to be valid personal service upon and personal, delivery to Purchaser. Copies of any process or other papers served on Purchaser’s Agent shall be forwarded promptly to Purchaser but failure to do so shall have no effect on the effectiveness of such service on Purchaser’s Agent. Purchaser undertakes to enter an unconditional appearance within thirty (30) days after the completion of such service.

(9) Purchaser agrees to execute, deliver and file all such further instruments as may be necessary under the laws of the State of New York in order to make effective (a) the appointment of Purchaser’s Agent, (b) the consent of Purchaser to jurisdiction of the state courts of New York and the federal courts sitting in New York, and (c) any other provisions of this Waiver.

(10) Nothing in this Waiver shall affect the right of Sponsor/Seller and/or the Board of Managers of the Condominium to serve process in any other manner permitted by law or limit the right of Sponsor/Seller and/or the Board of Managers of the

Condominium or any of its successors or assigns, to bring proceedings against Purchaser in the courts of any jurisdiction or jurisdictions.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK.]

(11) The provisions of this Waiver shall survive the closing of title to the Unit to Purchaser for the purpose of any suits, action or proceeding arising, directly or indirectly, out of or relating to the Purchase Agreement and/or the Condominium Declaration and By-Laws or any action to enforce the Purchase Agreement and/or Condominium Declaration and By-Laws.

Dated:_____, 20__

_____
, Purchaser

_____
, Purchaser

EXHIBIT B
TO PURCHASE AGREEMENT
PRE-CONTRACT LEAD PAINT INSPECTION AGREEMENT

_____ ("Prospective Purchaser") is considering the purchase of Residential Unit _____ (the "Unit") at 189 Prospect Place Condominium, 189 Prospect Place, Brooklyn, New York 11238 (the "Premises") from PROSPECT PLACE RESIDENCE, LLC ("Prospective Seller").

The parties acknowledge that applicable Federal regulations, specifically 24 CFR Part 35 and 40 CFR Part 645, require (among other things) with respect to the Unit ". . . that the Purchaser has received a ten (10) day opportunity to conduct a risk assessment or inspection for the presence of lead-based paint and/or lead-based hazards (unless the parties have mutually agreed to a different period of time) before becoming obligated under the contract to purchase the Unit. Alternatively, a purchaser who chooses to waive the risk assessment or inspection opportunity must so indicate in writing.

In accordance with the foregoing requirement (cross out and initial (a), (b) or (c) below, whichever does not apply):

1. The Prospective Purchaser hereby chooses to waive any risk assessment or inspection opportunity for lead paint with respect to the Unit or Premises; or

2. The parties hereto hereby agree to reduce the ten (10) day opportunity to inspect to a period not to exceed five (5) business days;

3. The parties have agreed that Prospective Purchaser shall have the opportunity to inspect the Unit and Premises during the period beginning _____, 20__, through and including _____, 20__. If Prospective Purchaser elects to make an inspection, he or she shall comply with the following requirements:

   (a) Prospective Purchaser hereby indemnifies and holds harmless Prospective Seller from any and all claims, liabilities, causes of action, losses, damages, costs and expenses (including reasonable attorneys' fees) resulting from the inspection;

   (b) Initially, Prospective Purchaser shall use only such inspection methods as do not require any removal of any wallpaper, paint or any item permanently affixed to the Unit or Premises. If Prospective Purchaser deems it necessary to remove paint or wallpaper or any other item permanently affixed to the Unit or Premises, no removal may occur until the specific location of the work is identified to Prospective Seller, Prospective Purchaser agrees to repair and restore the Unit and Premises to the same condition that currently exists immediately following the inspection, and Prospective Purchaser

delivers into escrow to be held by Prospective Seller's attorneys an amount agreed between the parties to be sufficient to complete such repair and restorations, which amount shall be held and applied as invoices are presented.

Prior to undertaking any such inspection, the Prospective Seller may require the contractor performing such inspection to add the Prospective Seller as an additional insured party on such contractor's comprehensive general liability insurance policy and to provide evidence of such coverage.

Prospective Purchaser hereby acknowledges that he or she has not been pressured or coerced by Prospective Seller or any other person to waiver or limit the ten (10) day opportunity to inspect.

The parties agree that this document does not constitute a contract for the sale of the Unit, and does not bind either of the parties in any way except as it relates to the right and manner of conducting an inspection for lead paint in the Unit. Whether or not the Prospective Purchaser desires to undertake a lead-based paint inspection, the Prospective Seller reserves the right to continue to market the Unit to other Prospective Purchasers and to enter into a Purchase Agreement with another Prospective Purchaser during or after pendancy of the inspection period.

Dated: _____, 20__

_____
PROSPECTIVE PURCHASER

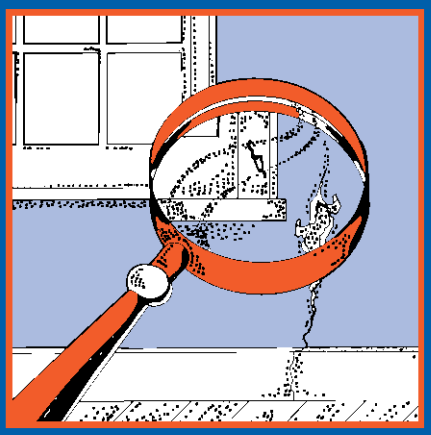
_____
PROSPECTIVE PURCHASER

PROSPECT PLACE RESIDENCE, LLC

By:_____
Name:
Title:

_____
Name:
Title:

The broker signing above is a real estate broker duly licensed in the State of New York who provided this form to the parties and who has received a fully executed copy of the Pre-Contract Agreement on the _____ day of _____, 20__. Broker acknowledges that he or she is not entitled to a commission solely based upon the execution and delivery of this Pre-Contract Lead Paint Inspection Agreement.



Protect Your Family From Lead In Your Home

EPA United States Environmental Protection Agency

United States Consumer Product Safety Commission

United States Department of Housing and Urban Development

Are You Planning To Buy, Rent, or Renovate a Home Built Before 1978?

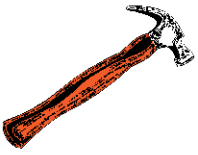
Many houses and apartments built before 1978 have paint that contains high levels of lead (called lead-based paint). Lead from paint, chips, and dust can pose serious health hazards if not taken care of properly.

OWNERS, BUYERS, and RENTERS are encouraged to check for lead (see page 6) before renting, buying or renovating pre-1978 housing.

Federal law requires that individuals receive certain information before renting, buying, or renovating pre-1978 housing:

LANDLORDS have to disclose known information on lead-based paint and lead-based paint hazards before leases take effect. Leases must include a disclosure about lead-based paint.

SELLERS have to disclose known information on lead-based paint and lead-based paint hazards before selling a house. Sales contracts must include a disclosure about lead-based paint. Buyers have up to 10 days to check for lead.



RENOVATORS disturbing more than 2 square feet of painted surfaces have to give you this pamphlet before starting work.

IMPORTANT!

Lead From Paint, Dust, and Soil Can Be Dangerous If Not Managed Properly

FACT: Lead exposure can harm young children and babies even before they are born.

FACT: Even children who seem healthy can have high levels of lead in their bodies.

FACT: People can get lead in their bodies by breathing or swallowing lead dust, or by eating soil or paint chips containing lead.

FACT: People have many options for reducing lead hazards. In most cases, lead-based paint that is in good condition is not a hazard.

FACT: Removing lead-based paint improperly can increase the danger to your family.

If you think your home might have lead hazards, read this pamphlet to learn some simple steps to protect your family.

Lead Gets in the Body in Many Ways

Childhood lead poisoning remains a major environmental health problem in the U.S.

Even children who appear healthy can have dangerous levels of lead in their bodies.

People can get lead in their body if they:

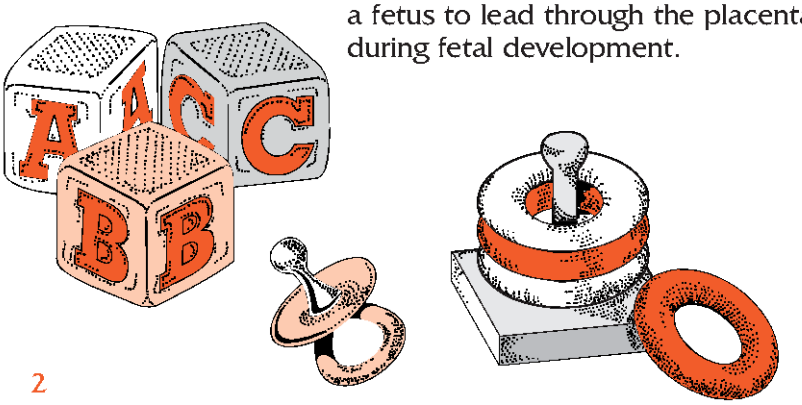
- Breathe in lead dust (especially during renovations that disturb painted surfaces).
- Put their hands or other objects covered with lead dust in their mouths.
- Eat paint chips or soil that contains lead.

Lead is even more dangerous to children under the age of 6:

- At this age children's brains and nervous systems are more sensitive to the damaging effects of lead.
- Children's growing bodies absorb more lead.
- Babies and young children often put their hands and other objects in their mouths. These objects can have lead dust on them.

Lead is also dangerous to women of childbearing age:

- Women with a high lead level in their system prior to pregnancy would expose a fetus to lead through the placenta during fetal development.



Lead's Effects

It is important to know that even exposure to low levels of lead can severely harm children.

In children, lead can cause:

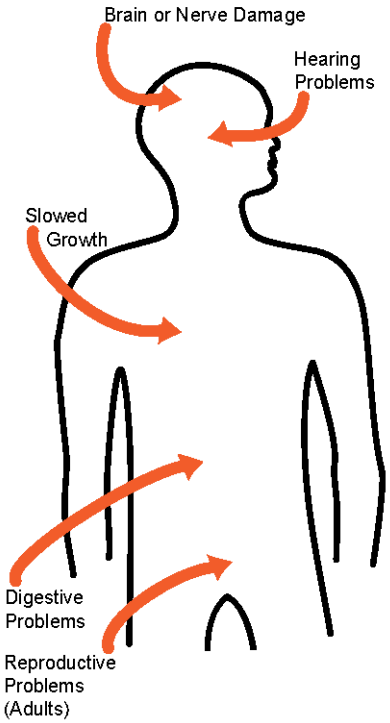
- Nervous system and kidney damage.
- Learning disabilities, attention deficit disorder, and decreased intelligence.
- Speech, language, and behavior problems.
- Poor muscle coordination.
- Decreased muscle and bone growth.
- Hearing damage.

While low-lead exposure is most common, exposure to high levels of lead can have devastating effects on children, including seizures, unconsciousness, and, in some cases, death.

Although children are especially susceptible to lead exposure, lead can be dangerous for adults too.

In adults, lead can cause:

- Increased chance of illness during pregnancy.
- Harm to a fetus, including brain damage or death.
- Fertility problems (in men and women).
- High blood pressure.
- Digestive problems.
- Nerve disorders.
- Memory and concentration problems.
- Muscle and joint pain.



Lead affects the body in many ways.

Where Lead-Based Paint Is Found

In general, the older your home, the more likely it has lead-based paint.

Many homes built before 1978 have lead-based paint. The federal government banned lead-based paint from housing in 1978. Some states stopped its use even earlier. Lead can be found:

- In homes in the city, country, or suburbs.
- In apartments, single-family homes, and both private and public housing.
- Inside and outside of the house.
- In soil around a home. (Soil can pick up lead from exterior paint or other sources such as past use of leaded gas in cars.)

Checking Your Family for Lead

Get your children and home tested if you think your home has high levels of lead.

To reduce your child's exposure to lead, get your child checked, have your home tested (especially if your home has paint in poor condition and was built before 1978), and fix any hazards you may have. Children's blood lead levels tend to increase rapidly from 6 to 12 months of age, and tend to peak at 18 to 24 months of age.

Consult your doctor for advice on testing your children. A simple blood test can detect high levels of lead. Blood tests are usually recommended for:

- Children at ages 1 and 2.
- Children or other family members who have been exposed to high levels of lead.
- Children who should be tested under your state or local health screening plan.

Your doctor can explain what the test results mean and if more testing will be needed.

Identifying Lead Hazards

Lead from paint chips, which you can see, and lead dust, which you can't always see, can both be serious hazards.

Lead-based paint is usually not a hazard if it is in good condition, and it is not on an impact or friction surface, like a window. It is defined by the federal government as paint with lead levels greater than or equal to 1.0 milligram per square centimeter, or more than 0.5% by weight.

Deteriorating lead-based paint (peeling, chipping, chalking, cracking or damaged) is a hazard and needs immediate attention. It may also be a hazard when found on surfaces that children can chew or that get a lot of wear-and-tear, such as:

- Windows and window sills.
- Doors and door frames.
- Stairs, railings, banisters, and porches.

Lead dust can form when lead-based paint is scraped, sanded, or heated. Dust also forms when painted surfaces bump or rub together. Lead chips and dust can get on surfaces and objects that people touch. Settled lead dust can re-enter the air when people vacuum, sweep, or walk through it. The following two federal standards have been set for lead hazards in dust:

- 40 micrograms per square foot ($\mu g/ft^2$) and higher for floors, including carpeted floors.
- 250 $\mu g/ft^2$ and higher for interior window sills.

Lead in soil can be a hazard when children play in bare soil or when people bring soil into the house on their shoes. The following two federal standards have been set for lead hazards in residential soil:

- 400 parts per million (ppm) and higher in play areas of bare soil.
- 1,200 ppm (average) and higher in bare soil in the remainder of the yard.

The only way to find out if paint, dust and soil lead hazards exist is to test for them. The next page describes the most common methods used.

Checking Your Home for Lead

Just knowing that a home has lead-based paint may not tell you if there is a hazard.

You can get your home tested for lead in several different ways:

- A paint **inspection** tells you whether your home has lead-based paint and where it is located. It won't tell you whether or not your home currently has lead hazards.
- A **risk assessment** tells you if your home currently has any lead hazards from lead in paint, dust, or soil. It also tells you what actions to take to address any hazards.
- A combination risk assessment and inspection tells you if your home has any lead hazards and if your home has any lead-based paint, and where the lead-based paint is located.

Hire a trained and certified testing professional who will use a range of reliable methods when testing your home.

- Visual inspection of paint condition and location.
- A portable x-ray fluorescence (XRF) machine.
- Lab tests of paint, dust, and soil samples.

There are state and federal programs in place to ensure that testing is done safely, reliably, and effectively. Contact your state or local agency (see bottom of page 11) for more information, or call **1-800-424-LEAD (5323)** for a list of contacts in your area.

Home test kits for lead are available, but may not always be accurate. Consumers should not rely on these kits before doing renovations or to assure safety.

What You Can Do Now To Protect Your Family

If you suspect that your house has lead hazards, you can take some immediate steps to reduce your family's risk:

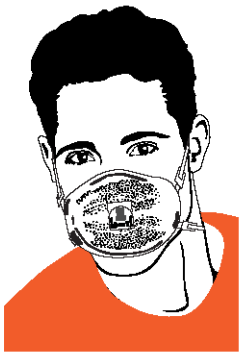
- **If you rent, notify your landlord of peeling or chipping paint.**
- **Clean up paint chips immediately.**
- **Clean floors, window frames, window sills, and other surfaces weekly**. Use a mop or sponge with warm water and a general all-purpose cleaner or a cleaner made specifically for lead. REMEMBER: NEVER MIX AMMONIA AND BLEACH PRODUCTS TOGETHER SINCE THEY CAN FORM A DANGEROUS GAS.

- **Thoroughly rinse sponges and mop heads after cleaning dirty or dusty areas**.
- **Wash children's hands often, especially before they eat and before nap time and bed time.**
- **Keep play areas clean.** Wash bottles, pacifiers, toys, and stuffed animals regularly.
- **Keep children from chewing window sills or other painted surfaces.**
- **Clean or remove shoes before entering your home to avoid tracking in lead from soil.**
- **Make sure children eat nutritious, low-fat meals high in iron and calcium,** such as spinach and dairy products. Children with good diets absorb less lead.

Reducing Lead Hazards In The Home

Removing lead improperly can increase the hazard to your family by spreading even more lead dust around the house.

Always use a professional who is trained to remove lead hazards safely.



In addition to day-to-day cleaning and good nutrition:

- You can **temporarily** reduce lead hazards by taking actions such as repairing damaged painted surfaces and planting grass to cover soil with high lead levels. These actions (called "interim controls") are not permanent solutions and will need ongoing attention.
- To **permanently** remove lead hazards, you should hire a certified lead "abatement" contractor. Abatement (or permanent hazard elimination) methods include removing, sealing, or enclosing lead-based paint with special materials. Just painting over the hazard with regular paint is not permanent removal.

Always hire a person with special training for correcting lead problems—someone who knows how to do this work safely and has the proper equipment to clean up thoroughly. Certified contractors will employ qualified workers and follow strict safety rules as set by their state or by the federal government.

Once the work is completed, dust cleanup activities must be repeated until testing indicates that lead dust levels are below the following:

- 40 micrograms per square foot ($\mu g/ft^2$) for floors, including carpeted floors;
- 250 $\mu g/ft^2$ for interior windows sills; and
- 400 $\mu g/ft^2$ for window troughs.

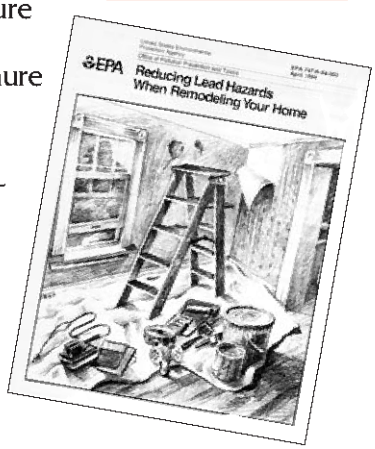
Call your state or local agency (see bottom of page 11) for help in locating certified professionals in your area and to see if financial assistance is available.

Remodeling or Renovating a Home With Lead-Based Paint

Take precautions before your contractor or you begin remodeling or renovating anything that disturbs painted surfaces (such as scraping off paint or tearing out walls):

- **Have the area tested for lead-based paint.**
- **Do not use a belt-sander, propane torch, high temperature heat gun, dry scraper, or dry sandpaper** to remove lead-based paint. These actions create large amounts of lead dust and fumes. Lead dust can remain in your home long after the work is done.
- **Temporarily move your family** (especially children and pregnant women) out of the apartment or house until the work is done and the area is properly cleaned. If you can't move your family, at least completely seal off the work area.
- **Follow other safety measures to reduce lead hazards.** You can find out about other safety measures by calling 1-800-424-LEAD. Ask for the brochure "Reducing Lead Hazards When Remodeling Your Home." This brochure explains what to do before, during, and after renovations.

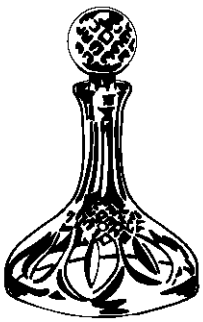
If not conducted properly, certain types of renovations can release lead from paint and dust into the air.



If you have already completed renovations or remodeling that could have released lead-based paint or dust, get your young children tested and follow the steps outlined on page 7 of this brochure.

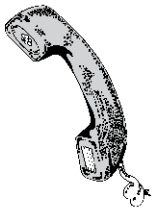
Other Sources of Lead

While paint, dust, and soil are the most common sources of lead, other lead sources also exist.



- **Drinking water.** Your home might have plumbing with lead or lead solder. Call your local health department or water supplier to find out about testing your water. You cannot see, smell, or taste lead, and boiling your water will not get rid of lead. If you think your plumbing might have lead in it:
  - Use only cold water for drinking and cooking.
  - Run water for 15 to 30 seconds before drinking it, especially if you have not used your water for a few hours.
- **The job.** If you work with lead, you could bring it home on your hands or clothes. Shower and change clothes before coming home. Launder your work clothes separately from the rest of your family's clothes.
- Old painted **toys** and **furniture.**
- Food and liquids stored in **lead crystal** or **lead-glazed pottery or porcelain.**
- **Lead smelters** or other industries that release lead into the air.
- **Hobbies** that use lead, such as making pottery or stained glass, or refinishing furniture.
- **Folk remedies** that contain lead, such as "greta" and "azarcon" used to treat an upset stomach.

For More Information



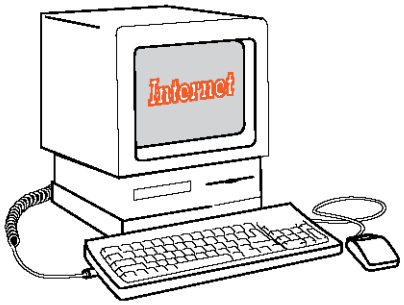
The National Lead Information Center

Call **1-800-424-LEAD (424-5323)** to learn how to protect children from lead poisoning and for other information on lead hazards. To access lead information via the web, visit **www.epa.gov/lead** and **www.hud.gov/offices/lead/.**

EPA's Safe Drinking Water Hotline

Call **1-800-426-4791** for information about lead in drinking water.

Consumer Product Safety Commission (CPSC) Hotline



To request information on lead in consumer products, or to report an unsafe consumer product or a product-related injury call **1-800-638-2772**, or visit CPSC's Web site at: **www.cpsc.gov.**

Health and Environmental Agencies

Some cities, states, and tribes have their own rules for lead-based paint activities. Check with your local agency to see which laws apply to you. Most agencies can also provide information on finding a lead abatement firm in your area, and on possible sources of financial aid for reducing lead hazards. Receive up-to-date address and phone information for your local contacts on the Internet at **www.epa.gov/lead** or contact the National Lead Information Center at **1-800-424-LEAD.**

For the hearing impaired, call the Federal Information Relay Service at **1-800-877-8339** to access any of the phone numbers in this brochure.

EPA Regional Offices

Your Regional EPA Office can provide further information regarding regulations and lead protection programs.

EPA Regional Offices

Region 1 (Connecticut, Massachusetts, Maine, New Hampshire, Rhode Island, Vermont)

Regional Lead Contact
U.S. EPA Region 1
Suite 1100 (CPT)
One Congress Street
Boston, MA 02114-2023
1 (888) 372-7341

Region 2 (New Jersey, New York, Puerto Rico, Virgin Islands)

Regional Lead Contact
U.S. EPA Region 2
2890 Woodbridge Avenue
Building 209, Mail Stop 225
Edison, NJ 08837-3679
(732) 321-6671

Region 3 (Delaware, Maryland, Pennsylvania, Virginia, Washington DC, West Virginia)

Regional Lead Contact
U.S. EPA Region 3 (3WC33)
1650 Arch Street
Philadelphia, PA 19103
(215) 814-5000

Region 4 (Alabama, Florida, Georgia, Kentucky, Mississippi, North Carolina, South Carolina, Tennessee)

Regional Lead Contact
U.S. EPA Region 4
61 Forsyth Street, SW
Atlanta, GA 30303
(404) 562-8998

Region 5 (Illinois, Indiana, Michigan, Minnesota, Ohio, Wisconsin)

Regional Lead Contact
U.S. EPA Region 5 (DT-8J)
77 West Jackson Boulevard
Chicago, IL 60604-3666
(312) 886-6003

Region 6 (Arkansas, Louisiana, New Mexico, Oklahoma, Texas)

Regional Lead Contact
U.S. EPA Region 6
1445 Ross Avenue, 12th Floor
Dallas, TX 75202-2733
(214) 665-7577

Region 7 (Iowa, Kansas, Missouri, Nebraska)

Regional Lead Contact
U.S. EPA Region 7
(ARTD-RALI)
901 N. 5th Street
Kansas City, KS 66101
(913) 551-7020

Region 8 (Colorado, Montana, North Dakota, South Dakota, Utah, Wyoming)

Regional Lead Contact
U.S. EPA Region 8
999 18th Street, Suite 500
Denver, CO 80202-2466
(303) 312-6021

Region 9 (Arizona, California, Hawaii, Nevada)

Regional Lead Contact
U.S. Region 9
75 Hawthorne Street
San Francisco, CA 94105
(415) 947-4164

Region 10 (Alaska, Idaho, Oregon, Washington)

Regional Lead Contact
U.S. EPA Region 10
Toxics Section WCM-128
1200 Sixth Avenue
Seattle, WA 98101-1128
(206) 553-1985

CPSC Regional Offices

Your Regional CPSC Office can provide further information regarding regulations and consumer product safety.

Eastern Regional Center
Consumer Product Safety Commission
201 Varick Street, Room 903
New York, NY 10014
(212) 620-4120

Western Regional Center
Consumer Product Safety Commission
1301 Clay Street, Suite 610-N
Oakland, CA 94612
(510) 637-4050

Central Regional Center
Consumer Product Safety Commission
230 South Dearborn Street, Room 2944
Chicago, IL 60604
(312) 353-8260

HUD Lead Office

Please contact HUD's Office of Healthy Homes and Lead Hazard Control for information on lead regulations, outreach efforts, and lead hazard control and research grant programs.

U.S. Department of Housing and Urban Development
Office of Healthy Homes and Lead Hazard Control
451 Seventh Street, SW, P-3206
Washington, DC 20410
(202) 755-1785

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U.S. EPA Washington DC 20460
U.S. CPSC Washington DC 20207
U.S. HUD Washington DC 20410

EPA747-K-99-001
June 2003

Disclosure of Information on Lead-Based Paint and/or Lead-Based Paint Hazards

Lead Warning Statement

Every purchaser of any interest in residential real property on which a residential dwelling was built prior to 1978 is notified that such property may present exposure to lead from lead-based paint that may place young children at risk of developing lead poisoning. Lead poisoning in young children may produce permanent neurological damage, including learning disabilities, reduced intelligence quotient, behavioral problems, and impaired memory. Lead poisoning also poses a particular risk to pregnant women. The seller of any interest in residential real property is required to provide the buyer with any information on lead-based paint hazards from risk assessments or inspections in the seller's possession and notify the buyer of any known lead-based paint hazards. A risk assessment or inspection for possible lead-based paint hazards is recommended prior to purchase.

Seller's Disclosure

(a) Presence of lead-based paint and/or lead-based paint hazards (check (i) or (ii) below):

(i) _____ Known lead-based paint and/or lead-based paint hazards are present in the housing (explain).

_____

(ii) _____ Seller has no knowledge of lead-based paint and/or lead-based paint hazards in the housing.

(b) Records and reports available to the seller (check (i) or (ii) below):

(i) _____ Seller has provided the purchaser with all available records and reports pertaining to lead-based paint and/or lead-based paint hazards in the housing (list documents below).

_____

(ii) _____ Seller has no reports or records pertaining to lead-based paint and/or lead-based paint hazards in the housing.

Purchaser's Acknowledgment (initial)

(c) _____ Purchaser has received copies of all information listed above.

(d) _____ Purchaser has received the pamphlet *Protect Your Family from Lead in Your Home.*

(e) Purchaser has (check (i) or (ii) below):

(i) _____ received a 10-day opportunity (or mutually agreed upon period) to conduct a risk assessment or inspection for the presence of lead-based paint and/or lead-based paint hazards; or

(ii) _____ waived the opportunity to conduct a risk assessment or inspection for the presence of lead-based paint and/or lead-based paint hazards.

Agent's Acknowledgment (initial)

(f) _____ Agent has informed the seller of the seller's obligations under 42 U.S.C. 4852(d) and is aware of his/her responsibility to ensure compliance.

Certification of Accuracy

The following parties have reviewed the information above and certify, to the best of their knowledge, that the information they have provided is true and accurate.

Seller	Date	Seller	Date
Purchaser	Date	Purchaser	Date
Agent	Date	Agent	Date

PUNCHLIST INSPECTION STATEMENT

Date:_____

PROSPECT PLACE RESIDENCE, LLC
189 Prospect Place
Brooklyn, New York 11238

RE: "189 Prospect Place Condominium," a Condominium
Unit #___,

Building Address: 189 Prospect Place
Brooklyn, New York 11238

Gentlemen:

As a result of my/our final inspection, please be advised that the following items need either completion, adjustment or repair:

ITEM

1. _____
2. _____
3. _____
4. _____
5. _____

I/we understand that certain items, as set forth in the Offering Plan, are not the responsibility of Sponsor. I/we also understand that to prevent pilferage certain items such as medicine cabinet doors, shower heads, toilet seats and bifold door knobs,

_____
_____
_____
will be installed just prior to my/our date of moving.

_____Purchaser's signature

_____Purchaser's signature

_____
Seller's Representative

FORM OF UNIT DEED

THIS INDENTURE made the _____ day of _____, 20__, between Prospect Place Residence, LLC, a New York limited liability, having an office at 115 West 30th Street, Suite 709, New York, New York 10001, "Grantor", and _____, "Grantee," residing at _____.

W I T N E S S E T H:

That the Grantor, in consideration of Ten Dollars ($10.00) and other valuable consideration paid by the Grantee, does hereby grant and release unto the Grantee, and the heirs or successors and assigns of the Grantee, forever:

The Unit known as Unit No. _____ in the Building known as 189 Prospect Place Condominium, located at 189 Prospect Place, in the Borough of Brooklyn, Kings County, City and State of New York and also designated and described as Unit No. _____ in the Declaration establishing 189 Prospect Place Condominium (hereinafter called the "Property") made by the Grantor under the Condominium Act of the State of New York, as amended (Article 9-B of the Real Property Law of the State of New York), dated _____, 20__, and recorded in the Kings County Office of the Register of the City of New York, on the _____ day of _____, 20__, as CRFN _____ (hereinafter called the "Declaration"), which Unit is also designated as Block No. 1151, Tax Lot No. _____ on the Floor Plans and Site Plan (the "Floor Plans") of the Building, certified by Jian Engineering, PLLC, filed in the Real Property Assessment Department of the City of New York on the _____ day of _____, 20__, as CRFN _____ and filed simultaneously with said Declaration in the said Office of the Register of the City of New York, Kings County, as Condominium Plan No. ____, CRFN _____ (hereinafter called the "Unit"). The land area of the Property is described as follows:

ALL that certain plot piece or parcel of land, situate, lying and being in the Borough of Brooklyn, Kings County, New York, and bounded and described as follows:

BEGINNING at a point on the Northerly side of Prospect Place distant three hundred seventy-five feet Westerly from the corner formed by the intersection of the Northerly side of Prospect Place with the Westerly side of Vanderbilt Avenue;

RUNNING THENCE Northerly parallel with Vanderbilt Avenue and part of the distance through a party wall one hundred thirty-one feet;

THENCE Westerly and parallel with Prospect Place twenty feet;

THENCE Southerly parallel with Vanderbilt Avenue and part of the distance through a party wall one hundred thirty-one feet to the Northerly side of Prospect Place;

THENCE Easterly along the Northerly side of Prospect Place twenty feet to the point or place of BEGINNING.

SAID PREMISES being known as and by the street number 189 Prospect Place, Brooklyn, New York.

TOGETHER with all right, title and interest, if any, to any interior strips or gores adjoining the above described premises on any sides thereof.

TOGETHER with an undivided _____ percent interest in the common elements of the Property described in said Declaration (hereinafter called the “Common Elements”);

TOGETHER with an easement for the continuance of all encroachments by the Unit on any adjoining Units or Common Elements now existing as a result of the construction or rehabilitation of the Building, or which may come into existence hereafter as a result of settling of the Building, or as a result of repair or restoration of the Building, or the Unit, after damage by fire or other casualty, or after taking in condemnation or eminent domain proceedings, or by reason of an alteration or repair to the Common Elements made by or with the consent of the Board of Managers, so that any such encroachments may remain so long as the Building shall stand;

TOGETHER with an easement in common with the Owners of other Units to use any pipes, wires, ducts, cables, conduits, public utility lines, and other Common Elements located in any of the other Units or elsewhere on the Property, and serving the Unit;

TOGETHER with the appurtenances and all the estate and rights of the Grantor in and to the Unit;

TOGETHER with and SUBJECT to all easements of necessity in favor of the Unit or in favor of other Units or the Common Elements;

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

SUBJECT also to an easement in favor of the other Units to use the pipes, wires, ducts, conduits, cables, public utility lines and other Common Elements located in the Unit or elsewhere on the Property and serving such other Units;

TOGETHER with and SUBJECT TO EASEMENTS, rights of way, restrictions and encumbrances created by the Declaration for “189 Prospect Place Condominium” recorded in the Kings County Office of the Register of the City of New York on the _____ day of _____, 20__ as CRFN _____.

SUBJECT to the provisions of the Declaration, By-Laws, and Floor Plans of the Condominium recorded simultaneously with and as part of the Declaration, as the same may be amended from time to time by instruments recorded in the Kings County Office of the Register of the City of New York, which provisions, together with any amendments thereto, shall constitute covenants running with the land and shall bind any person having at any time any interest or estate in the Unit, as though such provisions were recited and stipulated at length herein;

AND the Grantor covenants that the Grantor has not done or suffered anything whereby the said premises have been encumbered in any way whatsoever, except as aforesaid; this deed was authorized at a duly called meeting of the members of Grantor;

TO HAVE AND TO HOLD the same unto the Grantee, and the heirs or successors and assigns of the Grantee, forever.

The Unit is intended to, and, subject to and by the terms of the Declaration, is to be used as a Residential Unit.

If any provision of the Declaration or the By-Laws is invalid under, or would cause the Declaration or the By-Laws to be insufficient to submit the Property to, the provisions of the Condominium Act, or if any provision that is necessary to cause the Declaration and the By-Laws to be sufficient to submit the Property to the provisions of the Condominium Act is missing from the Declaration or the By-Laws, or if the Declaration and the By-Laws are insufficient to submit the Property to the provisions of the Condominium Act, the applicable provisions of clause 18 of the Declaration shall control.

The Grantor, in compliance with Section 13 of the Lien Law, covenants that the Grantor will receive the consideration for this conveyance and will hold the right to receive such consideration as a trust fund for the purpose of paying the cost of the improvement and will apply the same first to the payment of the cost of the improvements before using any part of the same for any other purpose.

The Grantee accepts and ratified the provisions of the Declaration and the By-Laws and the Rules and Regulations of the Condominium recorded simultaneously with and as part of the Declaration and agrees to comply with all the terms and provisions thereof, as the

same may be amended from time to time by instruments recorded in the office of the New York City Register, Kings County.

This conveyance has been made with the consent of all the members of the party of the first part entitled to vote thereon at a meeting duly called.

IN WITNESS WHEREOF, the Grantor has duly executed this deed the day and year first above written.

Grantor:

Prospect Place Residence, LLC

By:_____
Name:
Title:

_____
Grantee:

_____
Grantee:

STATE OF NEW YORK)
) ss.:
COUNTY OF NEW YORK)

On the _____ day of _____, in the year 20__, before me, the undersigned, a Notary Public in and for said state, personally appeared _____, personally known to me or proved to me on the basis of satisfactory evidence to be the individual(s) whose name(s) is (are) subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their capacity(ies), and that by his/her/their signature(s) on the instrument, the individual(s), or the person upon behalf of which the individual(s) acted, executed the instrument.

_____
Notary Public

STATE OF NEW YORK)
) ss.:
COUNTY OF NEW YORK)

On the _____ day of _____, in the year 20__, before me, the undersigned, a Notary Public in and for said state, personally appeared _____, personally known to me or proved to me on the basis of satisfactory evidence to be the individual(s) whose name(s) is (are) subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their capacity(ies), and that by his/her/their signature(s) on the instrument, the individual(s), or the person upon behalf of which the individual(s) acted, executed the instrument.

_____
Notary Public

POWER OF ATTORNEY

The undersigned, _____ the Owner of Residential Unit No. _____ located at 189 Prospect Place Brooklyn, New York, in the Condominium known as “189 Prospect Place Condominium” consisting of the property submitted to the provisions of Article 9-B of the Real Property Law of the State of New York pursuant to Declaration dated _____, 20__, and recorded in the Office of the Register of the City of New York, County of Kings, as CRFN _____ and on the Floor Plans on file in said office as CRFN _____, do(es) hereby nominate, constitute and appoint the persons who may from time to time constitute the Board of Managers of “189 Prospect Place Condominium” jointly, true and lawful attorneys-in-fact for the undersigned, coupled with an interest, with power of substitution, to acquire in their own name, as members of the Board of Managers, or in the name of their designee, corporate or otherwise, on behalf of all Owners of Units in said Property, in accordance with their common interests, any Unit whose Owner desires to abandon or sell the same, including the undivided interest in the Common Elements appurtenant thereto, the interest of such Unit Owner in any other Units theretofore acquired by the Board of Managers, or its designee, on behalf of all Unit Owners, or in the proceeds of sale or lease thereof, if any, and the rights and privileges appurtenant thereto, the interest of such Unit Owner in all other assets of the Condominium as defined in the aforementioned Declaration or any Unit, which shall be the subject of a foreclosure or other judicial sale, or to lease any Unit whose Owner desires to rent the same, at such price or on such rental, as the case may be, and on such terms as said attorneys-in-fact shall deem proper, and thereafter to convey, sell, lease or mortgage (but not to vote the votes appurtenant thereto) to otherwise deal with any such Units so acquired by them, or to sublease any Unit so leased by them on such terms as said attorneys-in-fact may determine, granting to such attorneys-in-fact the power to do all things in the said premises which the undersigned could do if the undersigned were personally present.

The acts of majority of such persons shall constitute the acts of said attorneys-in-fact.

The undersigned do(es) hereby nominate, constitute and appoint Prospect Place Residence, LLC, a New York limited liability company (“Sponsor”), Sponsor’s designee, and/or their successors and assigns, as attorney-in-fact for the undersigned, their successors, assigns and/or heirs, coupled with an interest, with power of substitution, to severally amend from time to time the Declaration, the By-Laws and the Rules and Regulations of the Condominium, or any of said documents, when such amendment (1) shall be required to effectuate the provisions of Sections Tenth and Seventeenth of the Declaration and any other provision thereof or set forth in the Condominium’s By-Laws and/or Rules and Regulations, or to reflect any change in Unsold Units and/or the reapportionment of the Common Interests of the affected Unsold Units resulting therefrom made by Sponsor or its designee in accordance with Sections Tenth and Seventeenth of the Declaration or any other provision thereof or set forth in the Condominium’s By Laws and/or Rules and Regulations, or (2) shall be required by (a) an institutional lender procured by Sponsor or its designee, to make a mortgage loan secured by a mortgage on any Unit, (b) any governmental agency having regulatory jurisdiction over the Condominium, or (c) any title insurance company selected by Sponsor or its designee, to

insure title to any Unit, provided, however, that any amendment made pursuant to the terms of this paragraph shall not (i) change the Common Interest of the undersigned's Unit, (ii) require a material, physical modification to the undersigned's Unit, or (iii) adversely affect the priority or validity of the lien of any purchase money mortgage or any mortgage held by an institutional lender covering the undersigned's Unit unless the undersigned (in the event described in subdivision (i) or (ii) of this paragraph) and the holder of such mortgage (in the event described in subdivision (iii) of this paragraph) shall consent thereto by joining in the execution of such amendment. With regard to Sponsor's Unsold Units, the terms, covenants and conditions contained in, and the powers granted pursuant to this paragraph shall remain in full force and effect until such time as the Sponsor or Sponsor-designee(s) shall cease to own any Units in the Condominium.

The undersigned do(es) further nominate, constitute and appoint Prospect Place Residence, LLC, its designee, and/or their successors and assigns as attorney-in-fact for the undersigned, their successors, assigns and/or heirs, coupled with an interest, with power of substitution, to execute any document on behalf of the undersigned, if same is necessary, to effectuate the transfer, assignment or conveyance by Sponsor, its designee, and/or their successors and assigns in whole or in part, of the transferable air rights and/or development rights which Sponsor has retained for itself, its designee, and/or their successors and assigns in accordance with Paragraph numbered 20 of the Declaration. This power of attorney shall in no way be construed to grant any interest in such transferable air rights and/or development rights to the undersigned.

The undersigned do(es) further nominate, constitute and appoint (i) the persons who may from time to time constitute the Board of Managers of the Condominium jointly, and (ii) Prospect Place Residence, LLC and/or its designee, their successors or assigns, as attorneys-in-fact for the undersigned, their successors, assigns and/or heirs, coupled with an interest, with power of substitution, to execute, acknowledge and deliver, and, if necessary, to cause to be recorded in the Office of the Register of Kings County, (a) any declaration or other instrument affecting the Condominium that the Condominium Board deems necessary or appropriate to comply with any law, ordinance, regulation, zoning resolution, or requirement of the Department of Buildings, the Landmarks Preservation Commission, the City Planning Commission, the Board of Standards and Appeals, or any other public authority, applicable to the maintenance, demolition, construction, alteration, repair, or restoration of the Condominium or (b) any agreement, consent, covenant, restriction, easement or declaration, or any amendment thereto, affecting the Condominium or the Common Elements that the Condominium Board deems necessary or appropriate.

This power of attorney shall be irrevocable.

IN WITNESS WHEREOF, the undersigned, has (have) executed this Power of Attorney 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 individual(s) whose name(s) is (are) subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their capacity(ies), and that by his/her/their signature(s) on the instrument, the individual(s), or the person upon behalf of which the individual(s) acted, executed the instrument.

_____
Notary Public

STATE OF NEW YORK)
) ss.:
COUNTY OF)

On the _____ day of _____, in the year 20__, before me, the undersigned, a Notary Public in and for said state, personally appeared _____, personally known to me or proved to me on the basis of satisfactory evidence to be the individual(s) whose name(s) is (are) subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their capacity(ies), and that by his/her/their signature(s) on the instrument, the individual(s), or the person upon behalf of which the individual(s) acted, executed the instrument.

_____
Notary Public

Description of Property & Building Condition

189 Prospect Place Condominium

189 Prospect Place Brooklyn, New York 11238

(a) Location and use of property:

(1) Address: 189 Prospect Place, Brooklyn, New York, 11238

(2) Block and lot number:

Block no.: 1151 Lot no.: 73

(3) Zoning: R6B

In R6B District, any building or other structure shall comply with the bulk regulations for Quality Housing buildings set forth in Article II, Chapter 3 of Zoning Resolution. Bulk regulations of this projection are complied with zoning requirements as show in the following table.

Zoning requirement	Existing/Proposed	Compliance
Maximum Floor Area Ratio: 2.00	1.63	Complies
Maximum lot coverage (interior lot): 60%	45.30%	Complies
Maximum Base Height: 40'	Existing street wall height: 37'	Complies
Maximum Building Height: 50'	Existing building height: 37'	Complies

(4) Permissible use: Residential. The property will comply with all zoning and use requirements at closing.

(5) Landmark Status: The building is located in the Prospect Heights Historic District. Owners of buildings within historic districts are required to obtain permits from the Landmarks Commission for most types of alterations.

Landmark Preservation Commission approved permit for interior alteration work is obtained on 09/22/2021(Docket# LPC-22-02740). Landmark Preservation Commission approved permit for exterior alteration work is obtained on 10/06/2022 (Docket# LPC-22-02931).

(b) Status of construction:

(1) Year built: Original building was constructed on 1910.

Building was recently renovated. Construction work is completed as on 07/20/2023. The expected date for TCO is October 01, 2023.

(2) Class of construction: Class 3

Applicable building code: NYC Building Code 2014 (for schedule of occupancy)
NYC 1968 Code (for general construction work)

Building Element	Fire Rating in Hrs.
Exterior load-bearing walls	2
Exterior non-load-bearing walls	2
Floor	1
Roof	1
Interior load-bearing walls	1
Interior non-load-bearing walls	1
Unit separation walls	2
Stair enclosures	2

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(3) Certificate of Occupancy:

- Existing Department of Buildings Certificate of Occupancy #97297.
- Existing Department of Housing and Buildings I-Card #724191
- A new Certificate of Occupancy will be obtained after sign-off of Alteration-CO application #B00599671

	Description of Use	
Floor	**Existing**	**Proposed**
Cellar	Ordinary Use	Accessory Use
Basement	One(1) family	One(1) family (Basement & 1st Floor)
1st Floor	One(1) family (1st, 2nd, & 3rd Floor)	
2nd Floor		One(1) family (2nd & 3rd Floor)
3rd Floor		
	Total two(2) families	**Total two(2) families**

A new Temporary Certificate of Occupancy (TCO) was issued by the DOB on 09/28/2023. CO #3028453-0000001. Expires on 12/27/2023.

(4) Permit number and description of work done

Existing exterior wall to remain. Interior renovation work: new partitions, doors, and repair/replace floor and ceiling. Replace windows and doors.

DOB job number (Job Type)	Work type	File date	Project Description	DOB Job Status	DOB Job Status Date	Filing Review Type	anticipated substantial completion Date
B00723389 (Alteration)	Plumbing	4/21/2022	Proposed plumbing works on cellar, basement, 1st, thru 3rd floor as per plan.	Permit Entire	1/25/2023	Professional Certified	Jul-23
B00599671 (Alteration CO)	General Construction	11/22/2021	Interior partitions, doors, ceiling, and flooring works as per plan.	Permit Entire	4/23/2023	Standard Plan	Oct-23
B00641809 (Alteration)	Electrical	12/3/2021	Electrical work	Permit Issued	6/13/2023	N/A	Oct-23

(c) Site:

(1) Lot size: 20'-0" x 131'-0"

(2) Number of buildings and use: One residential building

(3) Street:

- Public street paving: concrete, in good condition
- Curbing material: concrete in good condition
- Street catch basins/drainage: One street catch basin in front of the metal fence of the front yard.

(4) Drives, sidewalks and ramps:
The building faces the public sidewalk

- Sidewalk Paving: Concrete, in good condition

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- Street lighting: Existing normal street lighting.
- Street signs: None

(5) Distance
  (i) Distance from 189 Prospect Place to Vanderbilt Avenue: 375 feet.

(6) Sidewalk:
  (ii) No snow-melt system.
  (iii) Sidewalk is in good shape; no repair or replacement is required.
  (iv) Existing sidewalk is compiled to ADA standard.

(d) Utilities:

(1) Electricity: Consolidated Edison, a public utility, is providing electricity. Each apartment is metered individually with common metering for public areas and service facilities, with the cost of this meter apportioned based on a unit owner's common interest.
(2) Gas: National Grid, a public utility, is providing gas. Gas is used for cooking. All gas is individually metered, and the cost is billed to each residential unit directly by National Grid.
(3) Water & sewer: The City of New York will provide water and sewer service. The water will be collectively metered. The cost will be shared by the residential units on a pro rata basis.
(4) Telephone: None
(5) Cable TV: The local cable television provider will provide cable TV service to the building. Each unit owner will be separately billed for the cost of cable TV service. Each unit owner will be responsible for all installation and costs associated with obtaining Cable TV or alternative entertainment.

(e) Sub-soil conditions:

(1) There is no evidence of uneven foundation movement, land subsidence or expansive soils during visual inspection on 09/19/2022.
(2) There is no evidence of moisture or seepage or ground water infiltration during visual inspection on 09/19/2022.
(3) There is no danger of flooding due to water table or area overflows. The site is located off of a flat, paved city street. There is no potential for mudslides or erosion.
(4) There is no evidence of hazardous materials or environmental restrictions present at the property during visual inspection on 09/19/2022.

This property is not located in an area that may be affected by Tidal Wetlands, Freshwater Wetlands, Coastal Erosion Hazard Area, or Special Flood Hazard Area.

(f) Landscaping and enclosures:

(1) There will be grass covering and wood decking at the rear yard.
(2) Front yard is paved with concrete and enclosed with 36 inches height existing iron fence and gate. Existing iron fence and gate will be remained as is.
(3) No additional tree on the street is required.
(4) The rear yard will be enclosed on three sides with new 6 feet height wood fence.

(g) Building size:

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(1) Total height: The total height of the building is approximately 34'-0" from ground level to highest part of roof top.
(2) Crawl spaces: None.
(3) Number of sub-cellars and cellars: The building contains one (1) cellar, zero (0) sub-cellar.
(4) Number of floors: The building contains three (3) floors above grade level First, Second and Third Floors.
Basement Floor is located approximately 24" below sidewalk grade level. The cellar floor is located entirely below grade level.
(5) Equipment rooms: The building has one (1) meter room on cellar level, and one (1) mechanical room with two (2) electrical tank water heaters on the basement level.
(6) Parapet: None
(7) Local Law 11/98: Being four (4) stories in height, the building is not subject to the requirements of Local La
(8) w 11/98.

(h) Structural system:

Foundation walls at cellar are existing with no change structurally - Kilz mold and mildew preventative primer was applied directly to the foundation brick wall and the gypsum board. They are insulated with spray foam insulation with metal framing. Gypsum board will receive interior paint finish.

(1) Exterior of buildings:

i. Exterior wall: Front exterior walls consist of 1" to 3" stucco over existing brick wall, 2" and 4" metal studs with R-13 insulation, 1 layer of sheetrock, paint finish. Side party walls consist of 2" and 4" metal studs and sheetrock over existing brick walls, interior paint finish.
Rear exterior walls consist of 1" to 3" stucco over 2" rigid insulation on existing brick wall, 2" and 4" metal studs with R-13 insulation, 1 layer of sheetrock, paint finish.

ii. Ceiling/ Floor: The ceiling/floor assembly is constructed of 5/8" engineered wood flooring, 3/4" plywood, 1/4"acoustical underlayment, and (1) one layer of 5/8" gypsum wallboard below existing wood beams. Cellar concrete slab is replaced. Cellar floor is constructed of 4" thick concrete slab over a 2" layer of gravel with vapor barrier and ½-inch porcelain tiles.

iii. Windows: The front and the rear windows are replaced in kind. Pella Impervia series double hung windows with low-E insulating glass and powder-coated fiberglass frame. Pella Lifestyle series casement windows with low-E insulating glass and aluminum-clad wood frame.
The front façade sill and lintel is existing brown stone. In the rear, the third floor sill is existing stone and stucco finish; the second floor sill, existing stone is cut off and replaced with foam board and stucco finish. On the first floor and second floor, there is no sill or lintel.
All windows meet or exceed 2020 NYC Energy Conservation Code requirements. Ten-Year (10-Year) Limited Warranty for manufacturing and it is transferable. All the operable windows have bug screens.
There are two existing lot line windows at 1st floor rear. These windows are more than 30 feet from adjacent buildings, therefore,

there is no area limitation. The lot line windows are not used to meet code requirements for natural light and ventilation of habitable rooms. These lot line windows may be blocked by future adjacent construction and would need to be infilled with fire-rated construction. Unit owner will be responsible for this work, The approximate cost is $500~$1500 per window.
3rd floor revised windows are LPC and DOB approved, job numbers LPC-22-02931/ B00599671-I1 respectively.

(2) Parapets and copings:
(i) Parapets: None
(i) Copings: None

(3) Chimneys and caps: Existing brick chimney with waterproofing & reflective paint finish and the steel caps are painted to match the roof.
Decorative fireplace is located in the master bedroom of Unit 2 on the 3rd floor.

(4) Balconies and terraces:
(i) Balconies: new steel deck at First level rear.
(ii) Terraces: roof terrace at Second level rear. 2x6 wood decking with steel railing painted black. Roof is finished with waterproofing membrane with treated wood framing on top. The deck has aluminum gutter on 3 sides.
(iii) Balcony Door: New Pella Lifestyle series sliding patio doors with low-E insulating glass and aluminum-clad wood frame.
Terraces Door: New Pella Lifestyle series hinged patio doors with low-E insulating glass and aluminum-clad wood frame.

(5) Main entrance on Prospect Place:
(i) Exterior door and frame to be refinished: Existing solid wood frame entrance door with clear glass transom and brass entry door knob with double cylinder deadbolt. No thermal break.
(ii) Vestibule door and frame: Existing vestibule doors have been repaired and refinished with paint.
(iii) Exterior stairs: The front exterior building entrance stair is made of brownstone with 3'-6" high steel railings. Existing exterior stair and its railing will be repaired minimally.
(iv)Ramps: None.
(v) Fence: steel fence around front yard
(vi)Mailboxes: wall mounted aluminum USPS approved/ADA compliant mail-boxes located in the public entrance on the first level.

(vii) Lighting:
(a) Front Entrance: No exterior light at front entrance. Lighting is provided at vestibule area and lobby area.
(b) Side entrance: There is no side entrance.
(c) Rear yard Entrance: There are two (2) doors from basement and one (1) door from first floor level to the garden. There is one surface-mounted exterior sconce mounted on the side of each entrance door. There is one surface-mounted exterior sconce on the side of 1st floor window. There is one surface-mounted exterior sconce on the side of 2nd floor terrace door.

(6) Service entrances: There is no service entrance.

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(7) Roof and roof structures:

(i) Type roofs for all areas: flat roof with low-slope for 1st floor rear, main roof, and roof at south side. According to DOB BIS records, there is no application filed for construction work on the roof after 1993. Therefore, the roofing is at least 30 years old.

(a) Material: Existing wood frame flat/low-slope roof with bitumen roofing. In good condition, no repair required.
(b) Insulation: Existing insulation, type is unknow
(c) Surface finish: Aluminum reflective roof coating. In good condition.,
(d) Bond or guarantee: None
(e) Flashing materials including counter flashing: Existing, aluminum, in good condition
(f) Type: Flat roof. South side of roof has a low-slope design.

(ii) Curb: existing, no change

(iii) Drains: There are two drains on the roof, one in the front of the building and one in the rear. There are no existing issues.

(iv) Skylights: There are four (4) existing fixed skylights with aluminum framing and low-E glass. (Size of skylights: 1’11.25”x1’11.25”, 2’8.75”x2’9”, 3’0.25”x2’5.75”, 3’1.5”x2’1.5”) In good condition, on replacement require.

(v) Bulkheads:
(a) Bulkhead: none
(b) Stairs: Existing 2’-3” x 1’-8” roof hatch is constructed with wood, and the existing ladder is a steel ladder in painted white finish.
(c) The elevator bulkhead: none.
(d) Dumb waiter shafts: none.

(vi) Metal work: None.

(vii) Roof facilities: none.

(viii) Roof top Antennae, cell phone towers, satellite dishes, lightening protection equipment: None.

(8) Fire escapes: none

(9) Yard and Courts:

There is one front yard for the building required by New York City Zoning code.

There is one rear yard for the building required by New York City Zoning code.

The front fence, gate and planter are located beyond the property line. They are existing and non-compliance with building code requirements for encroachments into the public right of way. The existing front fence, gate and planter will be remain and the degree of non-compliance will not be increased.

(i) Paving: Existing concrete paving at front yard, Patch and repair as needed, no replacement. Replaced wood decking at the rear yard except for planting areas. Unit#1 access the rear yard from the bedrooms on basement level and by going through the deck outside the living room on first level rear.

(ii) Railings: There are existing 3’-6” high steel railings for stair at the front yard. At rear yard, there are new 3’-6” high steel railings for stair to 1st floor deck. There are new 3’-6” high steel railings around the 1st

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floor deck and 2nd floor roof terrace.

(iii) Stairs: The front stair is existing brownstone stair. Might need minimum repair.

(iv) Fencing: there is a wooden fence separating rear yard from adjacent properties.

(v) Walls: none

(vi) Drainage: There is no drainage at front yard.

(10) Hatch: No hatch door

(11) Interior stairs:

(i) There is a single stair in the building from the first floor entrance to the second floor consists of wood stringers, risers, and treads with wood handrails. There are two stairs within the first floor duplex unit that lead to the basement and cellar. The stair lead from 1st floor to basement is made of wood stringers, risers, and railings. The stair lead from basement to cellar is made of metal stringers, risers, and railings with wood threads. There is a stair within the second floor duplex unit that leads to the 3rd floor is made of wood stringers, risers, and thread. All are new and in good condition.

(12) Enclosure: The main stair enclosure consists of painted, gypsum wall board surfaces on the walls and on the ceilings with 2-hour fire rating. The stair enclosure is new.

(13) Interior doors and frames:

(i) Unit entrance doors and frames: The unit entrance doors are painted hollow metal in a painted hollow metal frame with self-closing hinges, mortised lockset with a deadbolt and stone thresholds and comply with 90-minute fire rated assembly. All Unit entrance doors are new.

(ii) The unit interior doors and frame: The interior doors are painted wood, wood frames and latch sets. All interior doors are new.

(iii) Corridor doors and frames, hall doors and frames, basement doors and frames: are painted wood door, painted wood frames, all new.

(iv) Mechanical room doors and frames: The mechanical room door is painted hollow metal in a painted hollow metal frame with self-closing hinges, mortised lockset with a deadbolt and stone thresholds and comply with 90-minute fire rated assembly. All new.

(14) Elevators: None.

(15) Elevator cabs: None.

(16) Floor impact noise: The ceiling/floor assembly is constructed of 1 1/8" solid wood flooring, 3/4" plywood, 1/4"acoustical underlayment with minimum IIC rating of 50, and (1) one layer of 5/8" gypsum wallboard below beams.

(i) Auxiliary facilities:

(1) Laundry rooms: There are no common laundry facilities. Each Unit has one (1) laundry closet equipped with one (1) electric washer and one (1) vent less electric dryer. There is one (1) laundry closet at basement equipped with one electric washer and one electric dryer (side-by-side). There is one (1) laundry closet at 3rd Floor equipped with one electric washer and one electric dryer (stacked).

(2) Storage rooms:

(i) There is one (1) common storage room for all units at basement level, access form front yard, under stair gate.

(3) Refuse disposal:

(i) Incinerator(s): None.

(ii) Compactor(s): None.
(iii) Sink garbage disposal: None
(iv) Initial storage location: storage of trash and recyclable materials in receptacles in front yard until pick-up by NYC Department of Sanitation at curbside.
(v) Pick-up schedule: refuse in collected by the NYC Department of Sanitation on Tuesday, Thursday and Saturday and recycling is collected on Tuesday, except on Department of Sanitation holidays.
(vi) All refuse and recycling should be put out on the curb not earlier than the night before the scheduled collection day listed above.

(j) Plumbing and drainage.

(1) Water supply: Water is directly supplied from city main; there is no need for a booster pump or water tank.

(2) Fire protection system: There is no fire sprinkler protection in the Building; the renovation does not meet or exceed the threshold, according to BC 901.9.4, to require installation of a sprinkler system.
(i) Standpipes material, size, location: None
(ii) Hose racks, hoses and nozzles location: None
(iii) Sprinkler system (wet/dry) (full or partial), head type (exposed or concealed), heat element temperature rating & location.: None
(iv) Siamese connection type, location.: None

(3) Water storage tanks and enclosures: None.

(4) Water piping and supply:
(i) Water is provided to the building via the city water main and no booster pump required. There is adequate pressure in the top floor unit for the taps and showers.
(ii) The water supply risers in the building are copper piping with soldered connections. The cold-water riser has 1" diameter pipes and the hot water riser has 3/4" diameter pipes.
(iii) The water supply pipes are installed and insulated in compliance with 2014 plumbing code.
(iv) The building does not have a back-flow preventer.
(v) The main shut-off valve is located in the meter room in the cellar.

All piping and plumbing work is new and in compliance with 2014 plumbing code.

(5) Sanitary sewage system:
Roof drain and storm drainage system are existing with no change.
(i) Sewage piping: No hub Cast Iron
(ii) Sewage pumps: None.
(iii) Sewage disposal: Combined public sewer, which is connected to New York City sewer treatment plant.
(iv) There are three (3) floor drains, one (1) in basement laundry room, one (1) in basement mechanical room, and one (1) in 3rd floor laundry room. Drains are connected to existing drainage/sewage piping.

(6) A licensed plumber shall obtain all permits required to complete the project and to obtain all roughing inspections and sign-offs. All works will be performed by a licensed plumber, and all sizes and materials shall conform

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to codes by the New York City department of Buildings.

(7) Storm drainage system: Building storm and sewer piping are discharging via combined (sanitary & storm) public sewer.
   (i)Catch basins: None
   (ii)Yard and roof drains: Roof has one roof drain. There is no drainage at front yard.
   (iii) Piping: No hub Cast Iron
   (iv)Ejector or sump pumps: There are no storm water ejector pumps
   (v) Drywell: None

(k) Heating:

(1) The heating system and domestic hot water system consists individual mini-split system and individual hot water heaters per each unit. The heating and distribution of domestic hot water is capable of providing peak required services. The heating system is designed to maintain legally required conditions under anticipated weather conditions, with an internal winter temperature of 72 F and an internal summer temperature of 74 F.
(2) Number of boilers: None
(3) Number of furnaces: None
(4) Manufacturer of furnaces: None.
(5) Manufacturer of hot water heaters: There are two (2) new hot water heaters. (AO Smith 50 Gallon ProLine Residential Electric Water Heater - Tall Model #ENT-50, Uniform Energy Factor of 0.92, 6-Year Limited Tank and Parts Warranty)
(6) Type of controls: Central thermostat and new.
(7) Fresh Air supply vents are located basement floor.
(8) Fuel: Electric, supplied by Con-Edison.
(9) Oil tank: None.
(10) Capacity of oil tank: None.
(11) Domestic hot water is provided by the hot water heater individual per unit and is in new condition.
(12) Operation and maintenance manuals for the heating system are not available at the building.

(l) Gas supply:

(1) Type: Natural gas
(2) Meters: Gas meters are located in the cellar level meter room.
(3) Piping: All gas piping is black steel pipe in good condition.
(4) Ventilation: Gas Meter Room is ventilated.

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(m) Air conditioning:

Unit	Location	Type	Manufacture	Model	Cooling Capacity (BTU)	Heating Capacity (BTU)	SEER	HSPF	Distribution System
ACCU-B	roof	outdoor condenser unit	MITSUBISHI ELECTRIC	PUMY-P60NKMU	60,000	66,000	16.7	11.4	
ACCU-1	roof	outdoor condenser unit	MITSUBISHI ELECTRIC	PUMY-P48NKMU	48,000	54,000	22.6	12	
ACCU-2	roof	outdoor condenser unit	MITSUBISHI ELECTRIC	PUMY-P48NKMU	48,000	54,000	22.6	12	
ACCU-3	roof	outdoor condenser unit	MITSUBISHI ELECTRIC	PUMY-P36NKMU	36,000	42,000	21	11.5	
AC-C-1,2	wall mounted	indoor unit	MITSUBISHI ELECTRIC	PKFY-P08NLMU	8,000	9,000			ductless
AC-B-1,2	wall mounted	indoor unit	MITSUBISHI ELECTRIC	PKFY-P12NLMU	12,000	13,500			ductless
AC-B-3	in closet	indoor unit	MITSUBISHI ELECTRIC	PVFY-P18NAMU	18,000	20,000			ducted
AC-1-1	ceiling concealed	indoor unit	MITSUBISHI ELECTRIC	PMFY-P15NBMU	15,000	17,000			ducted
AC-1-2	ceiling concealed	indoor unit	MITSUBISHI ELECTRIC	PEFY-P27NMAU	27,000	30,000			ducted
AC-2-1	ceiling concealed	indoor unit	MITSUBISHI ELECTRIC	PEFY-P24NMAU	24,000	27,000			ducted
AC-2-2	ceiling concealed	indoor unit	MITSUBISHI ELECTRIC	PEFY-P18NMAU	18,000	20,000			ducted
AC-3-1	ceiling concealed	indoor unit	MITSUBISHI ELECTRIC	PEFY-P18NMAU	18,000	20,000			ducted
AC-3-2,3	wall mounted	indoor unit	MITSUBISHI ELECTRIC	PKFY-P08NLMU	8,000	9,000			ductless

The interior ducts have R6 insulation that is 1/2" thick. The exterior pipes are regular, soft copper tubing pipes dedicated for refrigeration and are insulated with refrigerant insulation that is 1/2" thick.

The easement given to Apartment 1 to access their air compressor on the roof will be the building's primary stairwell from the parlor floor to the second floor and then through Apartment 2's private stairwell up to the third floor. The hatch at the top of the third-floor staircase provides access to the roof where the air condensers locate.

The air conditioners and all other units start up at November 2022 and will have warranty for 1 year after start up, which will end October of this year, 2023.

(n) Ventilation:

(1) Kitchens are ventilated via exhaust fan installed at each kitchen hood with a minimum capacity of 100 cubic feet per minute.

(2) Bathroom ventilation is provided via motorized fans with a minimum capacity of 50 cubic feet per minute.

(3) Cellar: exhaust fan

(o) Electrical system:

(1) The main service into the building is rated at 200 Amperes, at 120/208 Volt, 2 phases, wires system from local utility company.

(2) Meters: There are three (3) electrical meters are located on basement level; Two (2) of them serve individual units, the third meter is a house meter. The cost of the house meter shall be apportioned between the two units based on percentage of common interest.

(3) Service to individual units: Individual riser to local electrical panel in each unit and common area.

(4) Unit service: Each unit has 100 amps, each at 200 volt, 2 phase, 3 wire system feeding circuits with circuit breakers.

(5) Adequacy:

(i) Service: At all units the number of circuits per apartment and capacity is enough to handle modern appliances, and include GFCI outlets. All units have new electrical systems, utilizing #12 gauge THHN copper wire. The average number of circuits for Unit#1 is 27 and for Unit#2 is 26.

(ii) Lighting and fixtures: permanent fixed lighting or switch receptacles (for lamps) are provided in all bedrooms, bathroom/powder room, living room/family room, and kitchen.

(iii) Convenience outlets, appliance outlets: convenience and appliance outlets are provided in all units, all units have GFCI outlets in bathrooms and kitchens.

(6) There is no backup generator is provided.

(p) Intercommunication and/or door signal systems:
BCOM, IP Apartment Video Intercom System, Model#: 87202S-K

(q) Public area lighting:
Vestibule lighting (at 1st floor): Nodes Ceiling Flush Light Fixture by Kelly Wearstler
Lobby lighting (at 1st floor): Lucienne Flus mount by Blueprint Lighting
Under stoop stair flood lighting: Endurance Flood Pro 5" Tall High Output LED Outdoor Flood Light by WAC Lighting

(r) Garages and parking areas: None.

(s) Swimming pool(s): None.

(t) Tennis courts, playgrounds and recreation facilities: None.

(u) Permits and certificates: No recurring inspections will be needed when the building is in operation.

DOB Permits	Permit type	Inspection
B00593410-I1-GC	General Construction	Final Inspection
B00723389-I1-PL	Plumbing	Plumbing inspection
B00641809-I1-EL	Electrical	Electrical inspection

(v) Violations: Owner will cure/resolve any outstanding violation prior to the closing.
As of the date of this report, there are no open violations. ECB violation #35501275M, issued on 08/10/2020 was resolved and Certification Accepted on 08/25/2023.

(w) Unit information:
For a Unit located on a floor where it is the only Unit, the approximate gross square footage is obtained by measuring the floor area of the Unit on one or more floors, horizontally from the exterior side of the exterior walls at the Building (concrete, brick and/or masonry columns, mechanical pipes, shafts, shaft ways, chases, chase ways, and conduits, public corridors, stairs, the elevator and other mechanical equipment spaces or any Common Elements within a Unit, if any, are not deducted) to the exterior side of the exterior walls or at the exterior face of aluminum frames and aluminum panels, or the exterior side of windows at the Building. Each Unit consists of the area measured vertically on each floor of the building, if applicable, from the top of the floor slab below (located under the finished flooring and subfloor materials) to the underside of the floor slab above. The gross square footage of a Unit set forth above, is greater than the Approximate Square Footage of

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a Unit measured by using the legal definition of the Unit which appears in the Declaration of the Condominium in Part II of the Plan.

Unit 1 is a three-bedroom unit with a Living-Dining Room, Kitchen, Family Room, three (3) Bathrooms, one (1) Powder Room, three (3) Bedrooms, one (1) Washer-Dryer Closet, along with Open Accessory Cellar space, Private Rear Yard, and Private Deck at 1st floor rear.
(Note: Cellar is non-habitable, accessory use only, not for living, sleeping or cooking and may not be rented independently.)

Unit 2 is a three-bedroom unit with a Living-Dining Room, Kitchen, two (2) Bathrooms, one (1) Powder Room, three (3) Bedrooms, one (1) Washer-Dryer Closet, and Private Roof Terrace on the roof of 1st floor rear.

The approximate gross square footage of the residential units is as follows:

Unit 1: on first floor: 1193 square feet; on basement floor: 1117 square feet; on cellar floor: 1066 square feet; Rear yard: 1173 square feet, Private Deck at 1st floor level 160 square feet.

Unit 2: on second floor: 1002 square feet; on third floor: 894 square feet; Private Roof terrace at the roof of 1st floor rear 184 square feet.

* The gross square footage of a Unit set forth above, is greater than the Approximate Square Footage of a Unit measured by using the legal definition of the Unit which appears in the Declaration of the Condominium in Part II of the Plan.

(1) Type and grade of finish material used in each type of unit Units 1 and 2 are in new condition with the following finishes:

Rooms	Floor	Walls	Ceiling
Bathroom	Stone Tile	Stone Tile and cement board (1) layer of primer (2) layers of latex finish paint	Painted gypsum wall board (1) layer of primer (2) layers of latex finish paint
Kitchen	5/8” thick prefinished engineered hardwood floor	painted wood cabinets, natural stone backsplash, painted gypsum wall board (1) layer of primer (2) layers of latex finish paint	Painted gypsum wall board (1) layer of primer (2) layers of latex finish paint
Living/ Dining Room	5/8” thick prefinished engineered hardwood floor	Painted gypsum wall board (1) layer of primer (2) layers of latex finish paint	Painted gypsum wall board (1) layer of primer (2) layers of latex finish paint
Bedroom(s)	5/8” thick prefinished engineered hardwood floor	Painted gypsum wall board (1) layer of primer (2) layers of latex finish paint	Painted gypsum wall board (1) layer of primer (2) layers of latex finish paint

Description of Property & Building Condition

189 Prospect Place Condominium

189 Prospect Place Brooklyn, New York 11238

Open Accessory Cellar	Concrete + ½ inch porcelain tile	Painted gypsum wall board (1) layer of primer (2) layers of latex finish paint	Painted gypsum wall board (1) layer of primer (2) layers of latex finish paint

WOOD FLOOR SPECIFICATION:
MANUFACTURE: Mullican
COLLECTION: Castillian Premier
CONSTRUCTION: Engineered hardwood
SPECIES: European White Oak
COLOR: Monroe Bisque
TEXTURE: Wirebrushed
FINISH: Aluminum Oxide Finish
EDGE TREATMENT: Beveled edge / beveled end
JANKA RATING: 1360
COUNTRY OF ORIGIN: Vietnam
WIDTH: 9.44"
LENGTH: Random board lengths up to seven feet
THICKNESS: 5/8"
WEAR LAYER THICKNESS: 4.0 mm
FINISH WARRANTY 50-year warranty

Unit#1 have a kitchen in new condition with or equal to:

(i) Refrigerator: Sub-Zero 48 Inch Built In Counter Depth Side-by-Side Refrigerator -BI48SSTH
(ii) Range: Wolf 36 Inch Freestanding Natural Gas Range - GR366.
(iii) Microwave: LG 1.5 cu.ft. Countertop Microwave-LMC1575ST
(iv) Dishwasher: Bosch 24 inch Fully Integrated Panel Ready Dishwasher-SHVM4AYB3N
(v) Hood vent: Faber 36 Inch Under Cabinet Custom Hood Insert - INPL3019SSNBB.
(vi) Counters: natural stone.
(vii) Kitchen Cabinet material: MDF (Medium-density fiberboard)

Unit#2 have a kitchen in new condition with or equal to:

(i) Refrigerator: Sub-Zero 36 Inch Built In Counter Depth French Door Refrigerator - BI36UFDIDSPH
(ii) Range: Wolf 30 Inch Freestanding Natural Gas Range - GR304
(iii) Microwave: LG 1.5 cu.ft. Countertop Microwave-LMC1575ST
(iv) Dishwasher: Bosch 24 inch Fully Integrated Panel Ready Dishwasher-SHVM4AYB3N
(v) Hood vent: Faber 30 Inch Under Cabinet Custom Hood Insert - INPL3622SSNBB.
(vi) Counters: natural stone.
(vii) Kitchen Cabinet material: MDF (Medium-density fiberboard)

(2) Bathroom fixtures:

<u>Unit#1</u>

<u>■ Master bath</u>

Description of Property & Building Condition

189 Prospect Place Condominium

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● BathTub - VintageTub&Bath (Randolph Morris) RMD51-PN
● Tub spout - Waterworks HGXT20
● Lavatories - Waterworks CYLV10
● Faucet - Waterworks HGLS10
● Hand Shower - Waterworks HGHS01
● Fixed shower head - Waterworks UNSH32
● Temp & Volume Controls - Waterworks HGPB10, HGVC50
● Toilets - Toto MS446124CEMG#01
● Medicine Cabinet - Restoration Hardware -80170103 ASTL

■ Two (2) Secondary bath
● Bathtubs - Kohler #1121-0
● Tub Spout - Waterworks HGTS81
● Laboratories - Waterworks CYLV10
● Faucet - Waterworks HGLS10
● Hand Shower - Waterworks HGHS01
● Fixed Shower head -Waterworks UNSH27
● Temp & Volume Controls - Waterworks HGPB10, HGVC50
● Toilets - Toto MS446124CEMG#01
● Medicine Cabinet –Wayfair(17Stories) -Recessed Framed Medicine Cabinet with 2 Adjustable Shelves Brushed nickel finish

Unit#2
■ Master bath
● bathtub - Duravit 700133000000090
● Tub spout - Waterworks HGXT20
● Lavatories - Waterworks CYLV10
● Faucet - Waterworks HGLS10
● Hand Shower - Waterworks HGHS01
● Fixed shower head - Waterworks UNSH32
● Temp & Volume Controls - Waterworks HGPB10, HGVC50
● Toilets - Toto MS446124CEMG#01
● Medicine Cabinet - Restoration Hardware -80170103 ASTL

■ Secondary bath
● Laboratories - Waterworks CYLV10
● Faucet - Waterworks HGLS10
● Hand Shower - Waterworks HGHS01
● Fixed Shower head -Waterworks UNSH27
● Temp & Volume Controls - Waterworks HGPB10, HGVC50
● Toilets - Toto MS446124CEMG#01
● Medicine Cabinet –Wayfair(17Stories) -Recessed Framed Medicine Cabinet with 2 Adjustable Shelves Brushed nickel finish

(3) Laundry facilities:
Each unit is equipped with one (1) washer and one (1) dryer.
Unit 1: Side by Side
Dryer: LG - DLHC1455W 24 Inch Electric Smart Dryer with 4.2 Cu. Ft. Capacity, Dual Inverter HeatPump™ Technology, Google Assistant, Alexa, 14 Dryer Programs, Sensor Dry, Sportswear, Antibacterial, Wrinkle Care Option, Drum Light, and ENERGY

Description of Property & Building Condition

189 Prospect Place Condominium

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STAR® Certified
Washer: LG-WM1455HWA 24 Inch Front Load Smart Washer with 2.4 Cu. Ft. Capacity, AI Fabric Sensor, Smart Pairing™, ThinQ® Technology, Tempered Glass Door, 14 Wash Cycles, Sanitary, Tub Clean, Speed Wash, Add Item, AAFA Certified, and ENERGY STAR® Certified

Unit 2: Stacked
Dryer: LG - DLHC1455W 24 Inch Electric Smart Dryer with 4.2 Cu. Ft. Capacity, Dual Inverter HeatPump™ Technology, Google Assistant, Alexa, 14 Dryer Programs, Sensor Dry, Sportswear, Antibacterial, Wrinkle Care Option, Drum Light, and ENERGY STAR® Certified
Washer: LG-WM1455HWA 24 Inch Front Load Smart Washer with 2.4 Cu. Ft. Capacity, AI Fabric Sensor, Smart Pairing™, ThinQ® Technology, Tempered Glass Door, 14 Wash Cycles, Sanitary, Tub Clean, Speed Wash, Add Item, AAFA Certified, and ENERGY STAR® Certified

(4) Storage facilities:
The mechanical room in the basement has 22 square feet of space to accommodate two (2) electric water heaters with tank. There is one (1) common storage room for all units at basement level, access from front yard, under stair gate.

All appliances, fixtures or anywhere else in this report where a make and/or model is provided, Sponsor has the right to substitute each and all with an item of equal or better quality.

(x) Spaces other than units:

Rooms	Floor	Walls	Ceiling
Common Storage Room - 011	3/8” thick porcelain tile	Painted gypsum wall board (1) layer of primer (2) layers of paint	Painted gypsum wall board (1) layer of primer (2) layers of paint
Mechanical Closet – 012	3/8” thick porcelain tile	Painted gypsum wall board (1) layer of primer (2) layers of paint	Painted gypsum wall board (1) layer of primer (2) layers of paint
Lobby - 100	3/8” thick Stone Tiles	Painted gypsum wall board (1) layer of primer (2) layers of paint	Painted gypsum wall board (1) layer of primer (2) layers of paint

(y) Safety and warning devices: Each unit is equipped with a combination hard-wired smoke, fire and carbon monoxide detector as required by law.

(z) Additional information:

(1) See attached site plan and floor plans with unit plans.

(2) Floor to ceiling heights of units and cellar are approximately:
Cellar: 8’-0”
Basement: 8’-0”
First floor: 10’-9”
Second floor: 9’-5”
Third floor: 8’-0”

(3) Post Approval Amendments:
It is a Special Risk that as of the Date of Acceptance for Filing of this Offering Plan, the revised windows at the 3rd floor, as accepted by the New York City Department of Buildings ("DOB"), and as shown on the floor plans provided herein under the Section entitled, "Floor Plans and Unit Plans" in Part II of this Offering Plan, have not yet been approved by the New York City Landmarks Preservation Commission ("LPC"). Currently, a Post-Approval Amendment to the approved plans ("PAA") is under review at LPC and is expected to be accepted for filing. The revisions contained in such PAA only affect the third floor, which is part of Unit 2, and are related to the replacement of windows at the front façade of the building on the third floor. Notwithstanding the foregoing, the closing of Unit 2 shall not occur until after the approval of the PAA by LPC. An amendment to the Offering Plan disclosing such PAA approval must also be accepted for filing by the NYS Department of Law prior to the closing of Unit 2.

(aa) In the event that certain conditions in the building(s) cannot be adequately evaluated by a visual examination, the Department of Buildings may, in its discretion, direct that an independent engineer or testing laboratory be retained to perform such tests or monitoring as may be necessary in order to make adequate disclosure. Conditions which may require additional testing or monitoring include, but are not limited to: settlement, masonry cracks, rusting of structural steel, adequacy of concrete cover, fire-stopping, etc. Test results must be reported in the offering plan or in an amendment thereto.

(bb) Further development: None.

(cc) There is no evidence of asbestos in the building.
Asbestos Assessment Report, DEP ACP5, (control number: 3881031) indicated that there is no asbestos present in ceiling sheetrock/joint compound, wall plaster, brick mortar, floor tile, glue under ceramic tile, thinset under ceramic tile, existing plumbing and waste pipes insulation, and window frame caulking.
Sample is not collected for existing roof since there is no proposed construction work at roof. Existing roof is assumed to contain ACM and will not be disturbed.

(dd) There is no evidence of lead-based paint in the building. Walls, ceiling, pipes, and flooring that were removed or altered did not contain lead-based paint.

(ee) There is no evidence of poor air quality that is conducive to Sick Building Syndrome (SBS).

(ff) There is no negative grading at foundation walls.

(gg) Vents and exhausts are properly terminated.

(hh) There is no evidence of water leaks via exterior walls or roof.

(i) There is no evidence of plumbing leaks in the building.

(jj) The yard and court areas of the building do not have a potential for water ponding.

(kk) The ventilation of the cellar is not lacking or deficient.

Description of Property & Building Condition

189 Prospect Place Condominium

189 Prospect Place Brooklyn, New York 11238

This report was prepared by September 19, 2022, revised by November 15th, 2023.

Jian Deng
Jian Engineering PLLC
374 St. Marks Pl. #7
Staten Island, NY 10301
(201) 314-7706

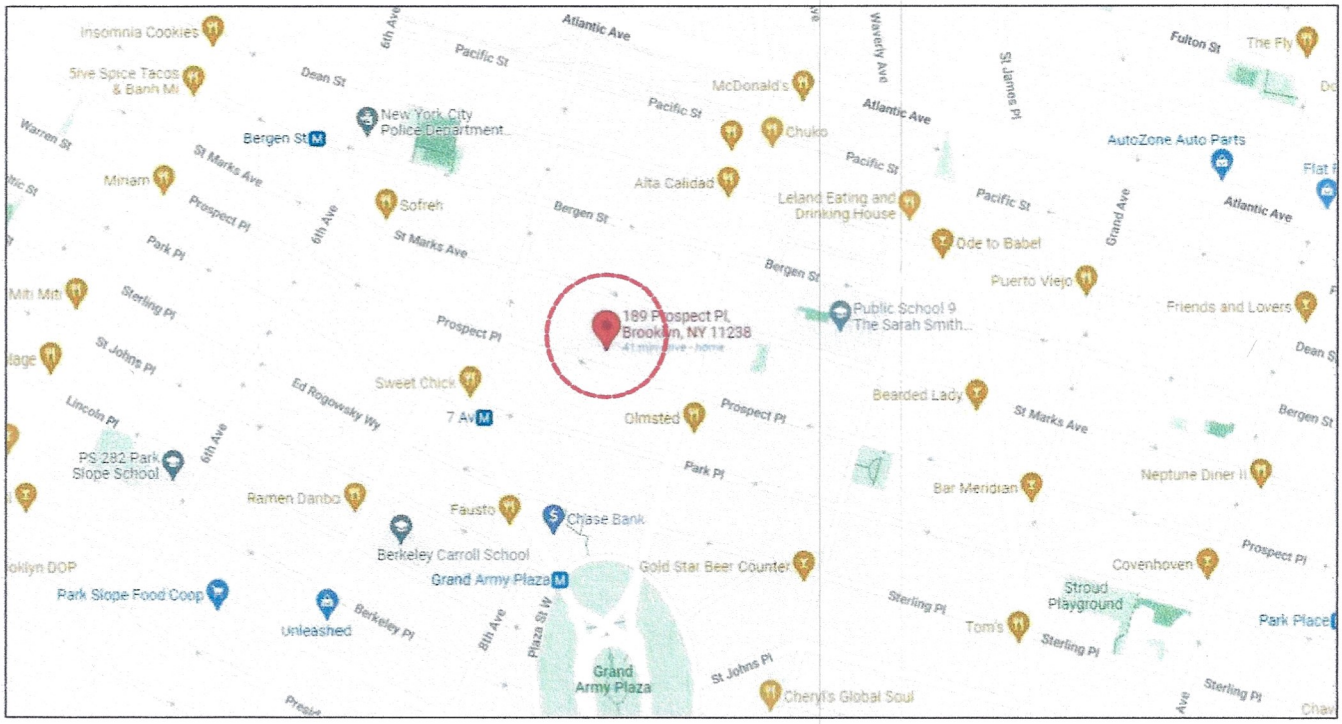
189 PROSPECT PLACE CONDOMINIUM

BROOKLYN, NEW YORK

INITIAL DATE: FEBRUARY 10, 2023

LATEST REVISION DATE: JULY 26, 2023

AREA MAP



STATE OF NEW YORK
JIAN DENG
093867
LICENSED PROFESSIONAL ENGINEER

11/16/23

189 PROSPECT PLACE CONDOMINIUM

BROOKLYN, NEW YORK

INITIAL DATE: FEBRUARY 10, 2023

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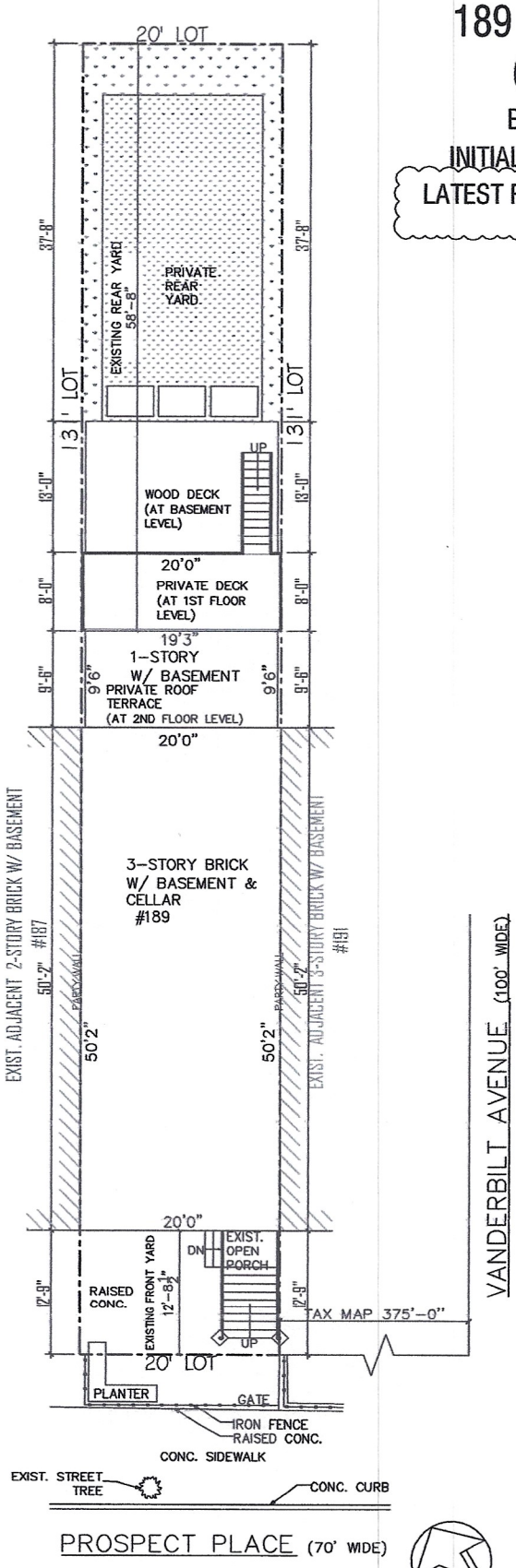
ABBREVIATION	
ADJ	ADJACENT
BLDG	BUILDING
CL	CLOSET
COMM	COMMUNITY
EXIST	EXISTING
DN	DOWN
FD	FLOOR DRAIN
MAX	MAXIMUM
MECH	MECHANICAL
R	RANGE
RD	ROOF DRAIN
REF	REFRIGERATOR
RM	ROOM
S	SINK
SPK	SPRINKLER
TYP	TYPICAL
W	WITH
W/D	WASHER & DRYER



ALL DIMENSIONS ARE APPROXIMATE.

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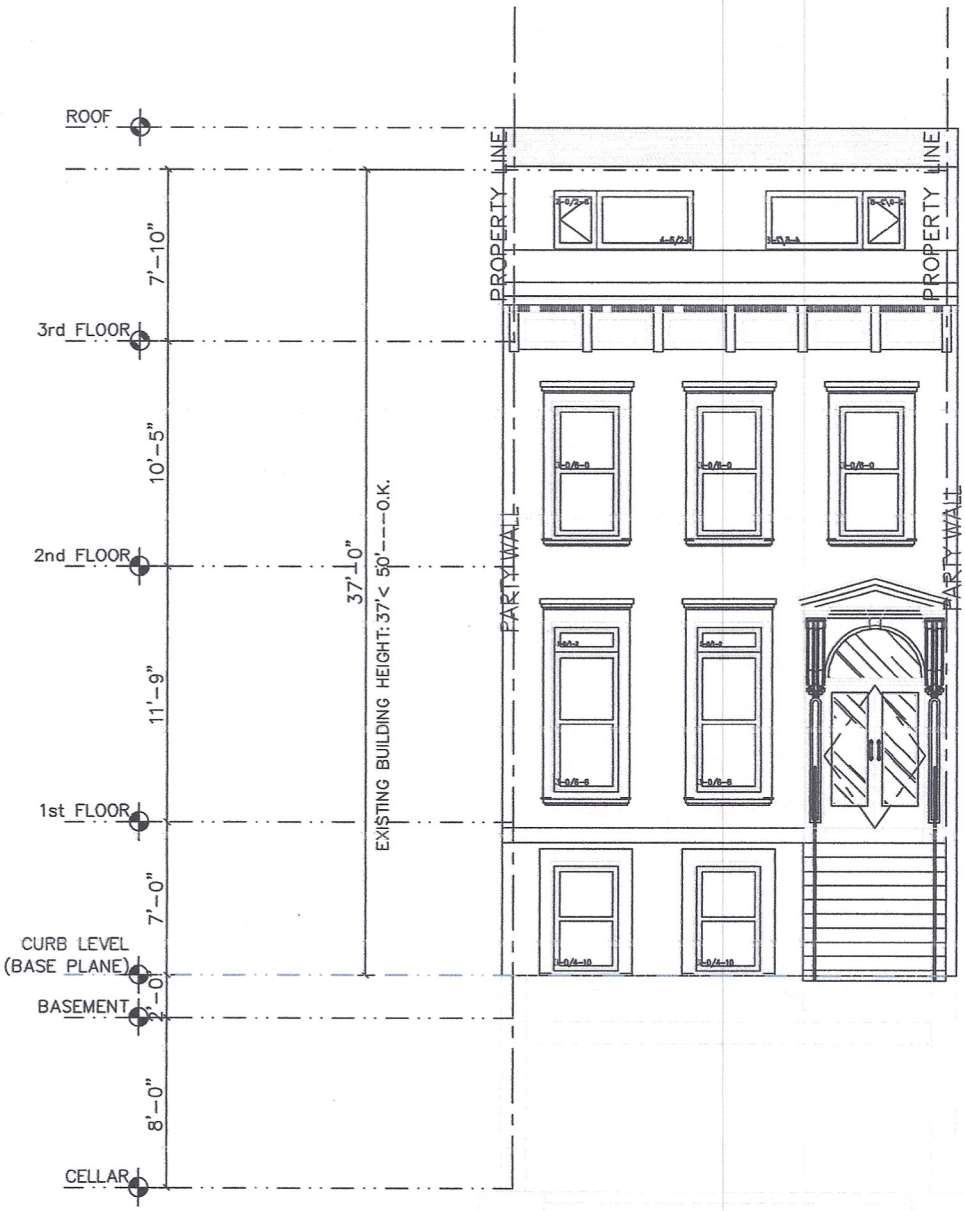

FRONT ELEVATION

0' 2' 4' 6' 8' 16'

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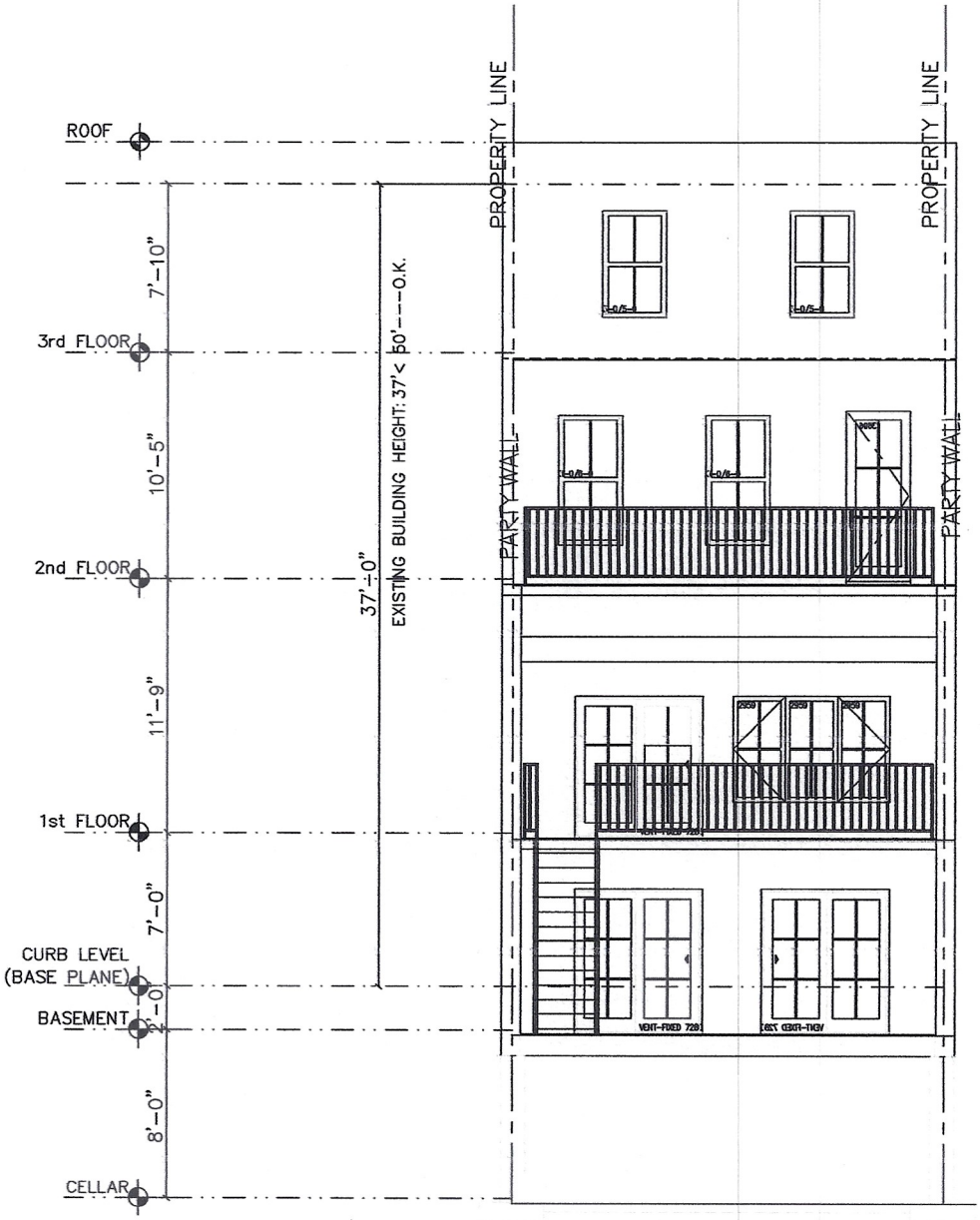

REAR ELEVATION

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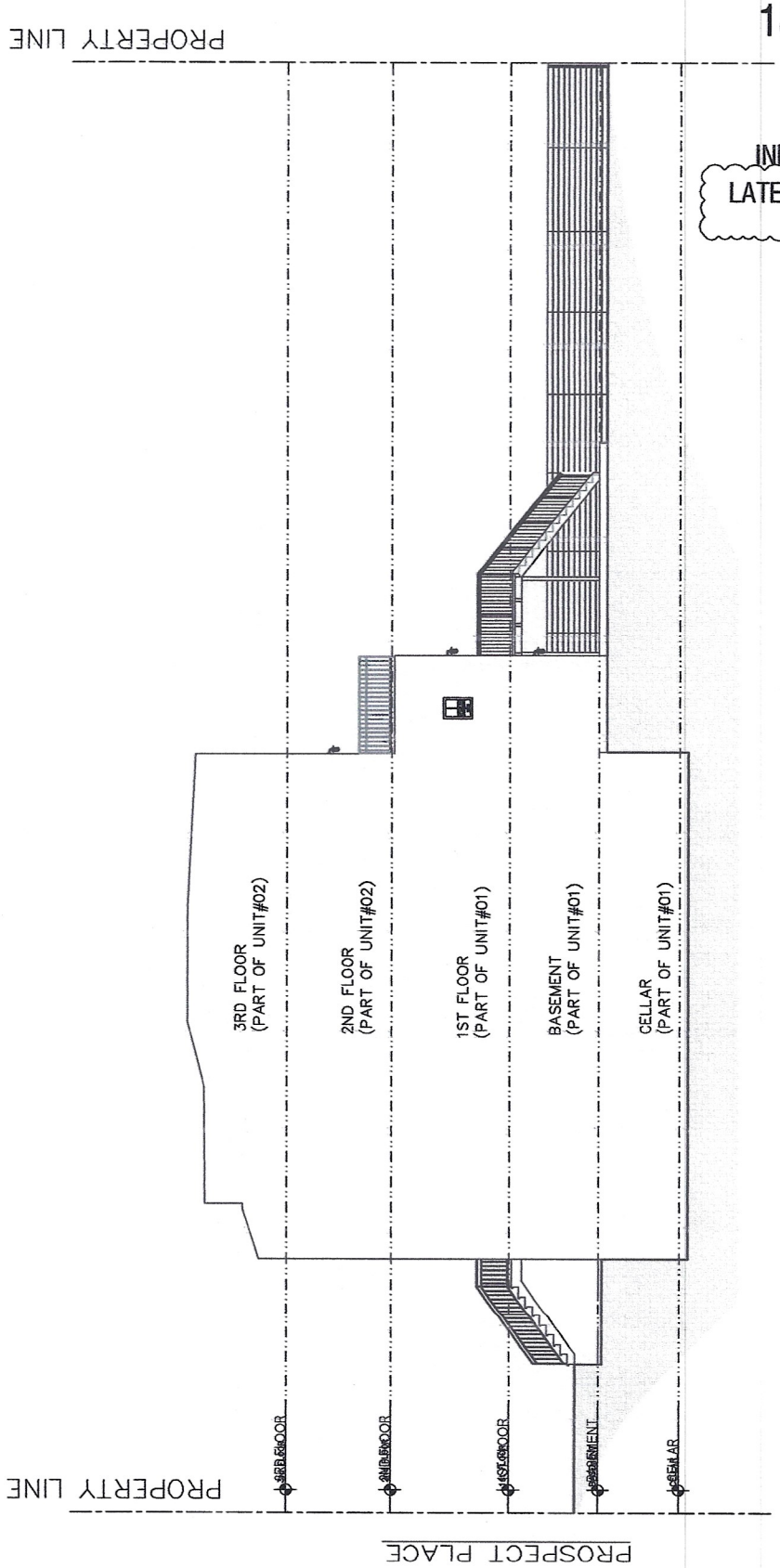

EAST SIDE ELEVATION

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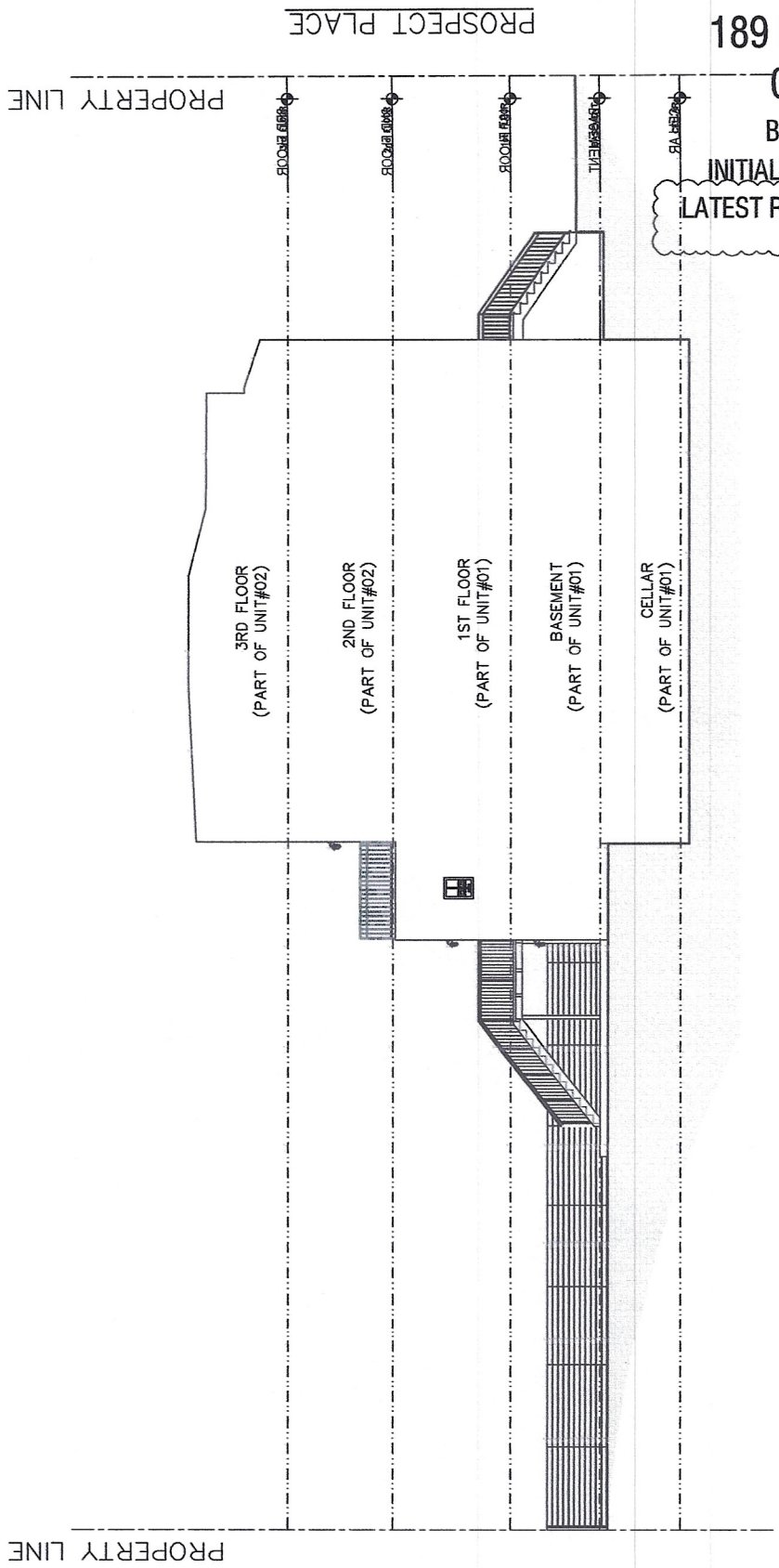

WEST SIDE ELEVATION

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LEGEND

GENERAL COMMON ELEMENT

LIMITED COMMON ELEMENT

PROPERTY LINE

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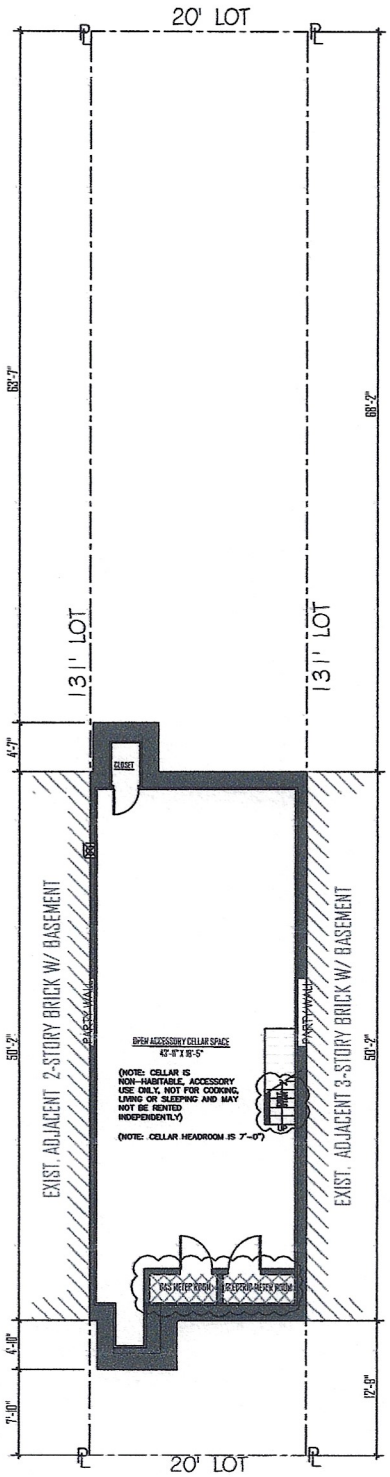

CELLAR PLAN

0' 2' 4' 6' 8' 16'

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LEGEND

GENERAL COMMON ELEMENT

LIMITED COMMON ELEMENT

PROPERTY LINE

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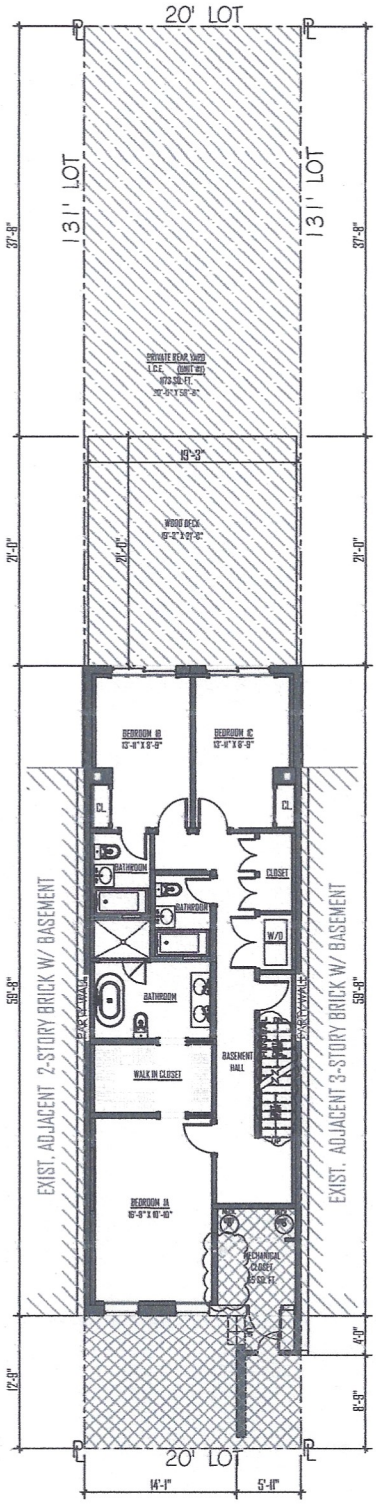

BASEMENT PLAN

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LEGEND

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LIMITED COMMON ELEMENT

PROPERTY LINE

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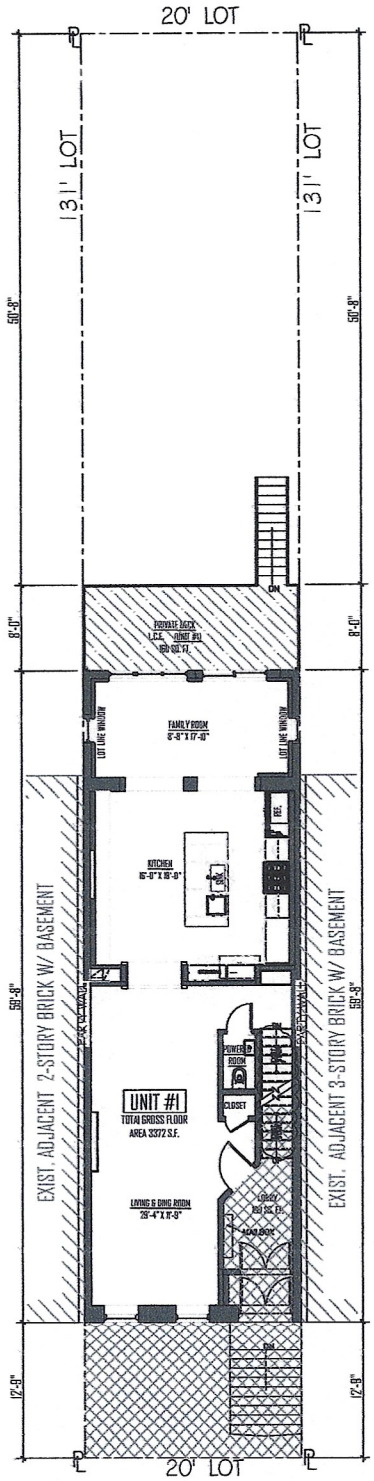

1ST FLOOR PLAN

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LEGEND

GENERAL COMMON ELEMENT

LIMITED COMMON ELEMENT

PROPERTY LINE

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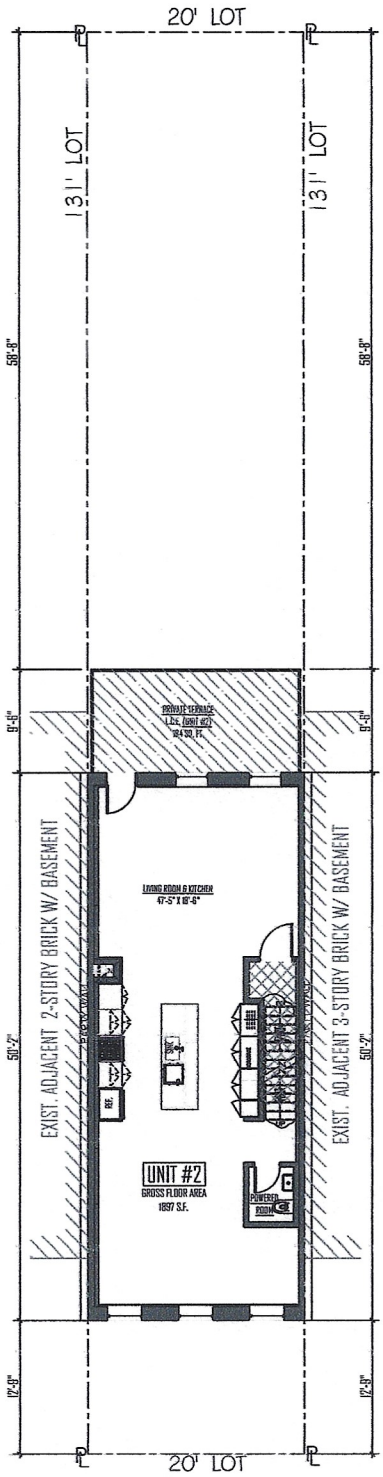

2ND FLOOR PLAN

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LEGEND

GENERAL COMMON ELEMENT

LIMITED COMMON ELEMENT

PROPERTY LINE

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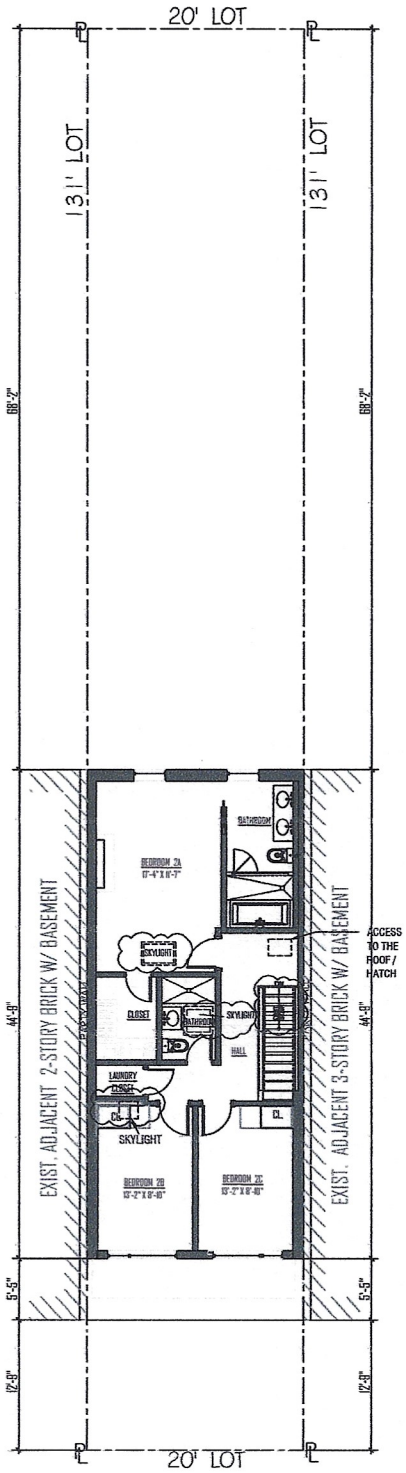

3RD FLOOR PLAN

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LEGEND

GENERAL COMMON ELEMENT

LIMITED COMMON ELEMENT

PROPERTY LINE

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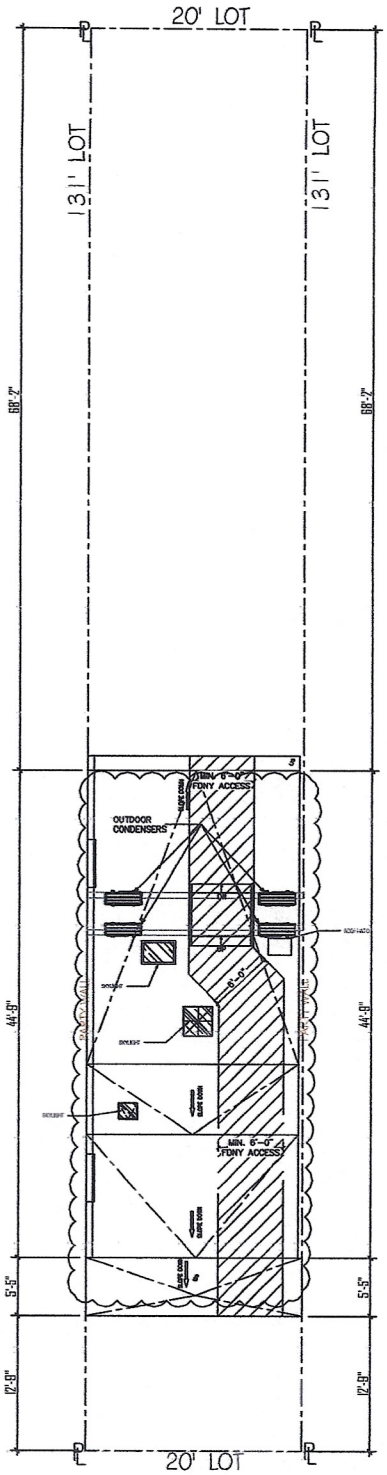

ROOF PLAN

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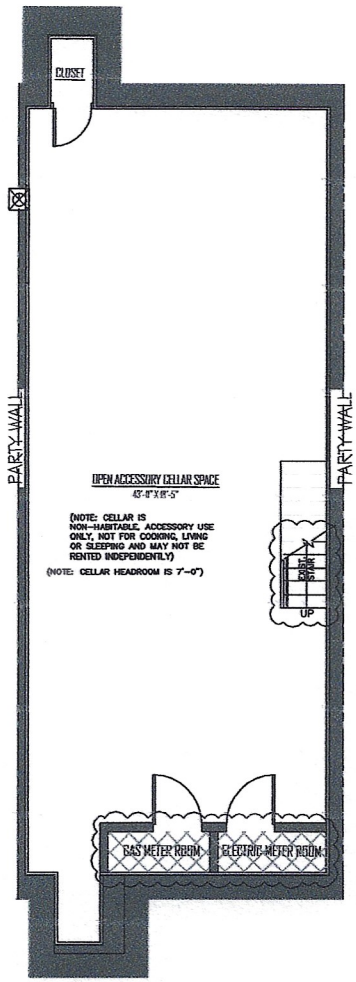
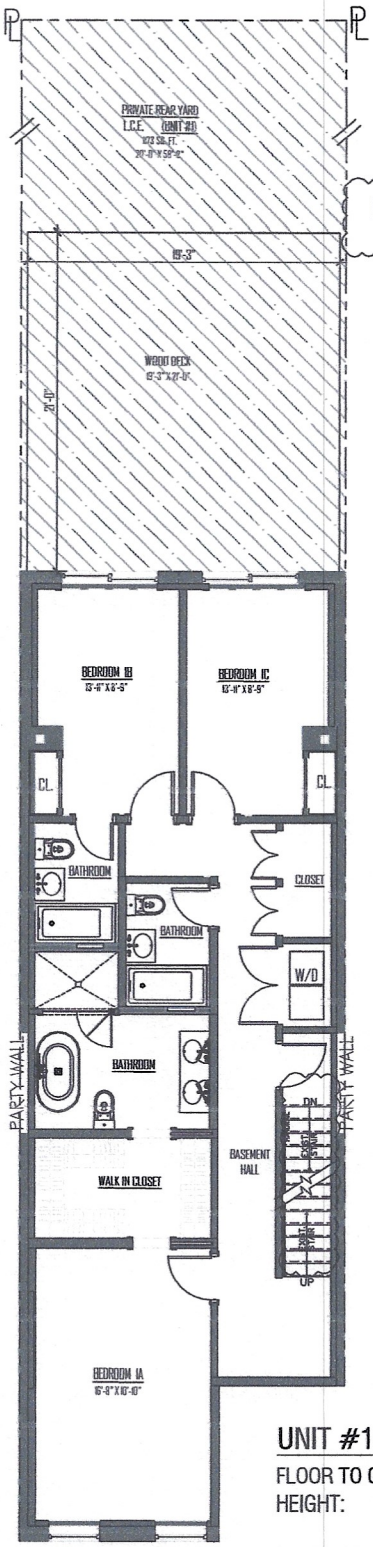
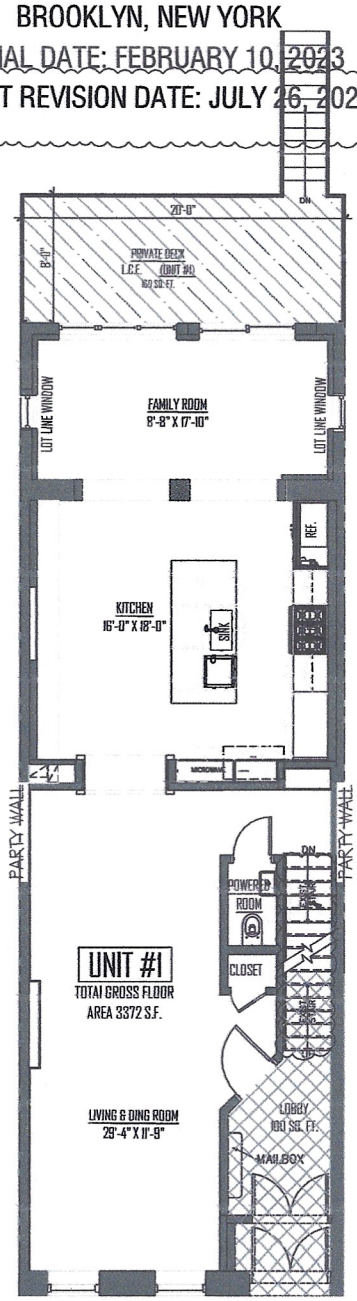
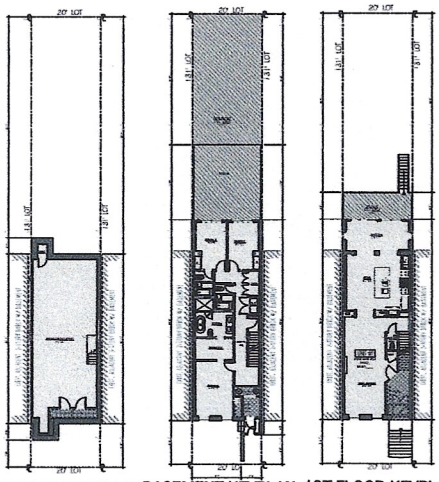
LEGEND

- GENERAL COMMON ELEMENT
- LIMITED COMMON ELEMENT
- PROPERTY LINE









CELLAR KEYPLAN | BASEMENT KEYPLAN | 1ST FLOOR KEYPLAN

UNIT #1

FLOOR TO CEILING HEIGHT: 8'-0"

3 BEDROOMS

3 ½ BATHS

CELLAR FLOOR AREA :	1066 S.F.
BASEMENT FLOOR AREA:	1117 S.F.
1ST FLOOR AREA:	1193 S.F.
TOTAL:	3376 S.F.

PRIVATE REAR YARD:	1173 S.F.
1ST FL. PRIVATE DECK:	160 S.F.
TOTAL:	1333 S.F.

0' 2.5' 5' 10'

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LEGEND

GENERAL COMMON ELEMENT

LIMITED COMMON ELEMENT

PROPERTY LINE

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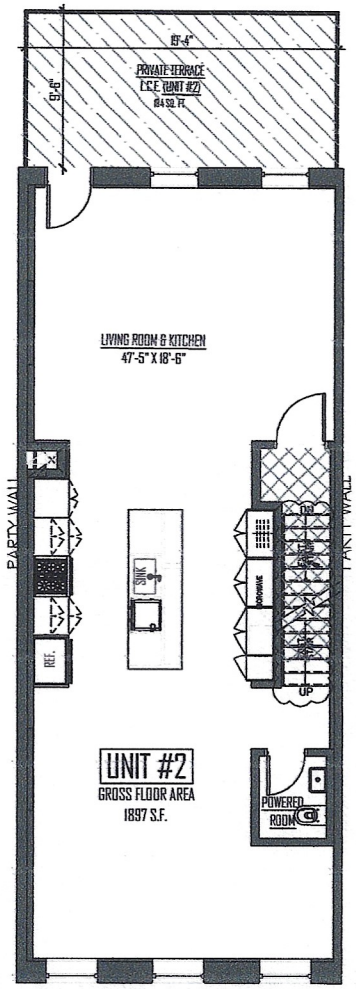
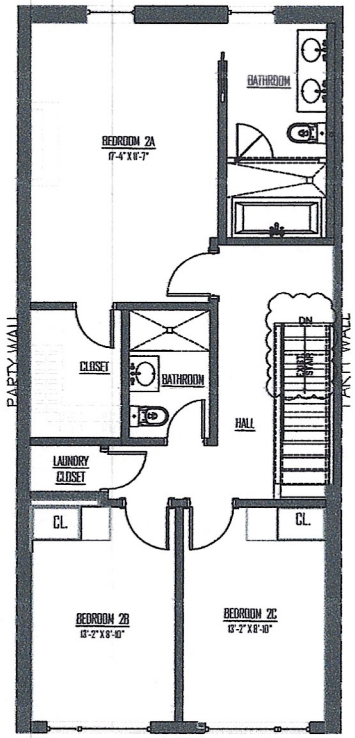
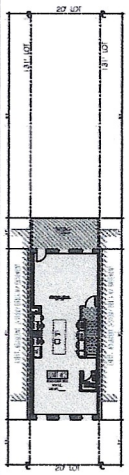
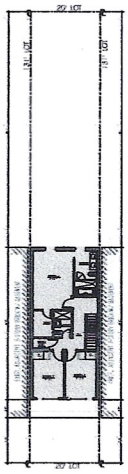






2ND FLOOR KEYPLAN



3RD FLOOR KEYPLAN

UNIT #2

2ND FLOOR AREA :	1002 S.F.
3RD FLOOR AREA:	894 S.F.
TOTAL:	1896 S.F.

2ND FL. ROOF TERRACE: 184 S.F.

FLOOR TO CEILING HEIGHT: 8'-0"

3 BEDROOMS

2 ½ BATHS

0' 2' 4' 6' 8' 16'

ALL DIMENSIONS ARE APPROXIMATE.

THIS ADVERTISEMENT IS NOT AN OFFERING. NO OFFERING CAN BE MADE UNTIL AN OFFERING PLAN IS FILED WITH THE DEPARTMENT OF LAW OF THE STATE OF NEW YORK.

L I M I T E D W A R R A N T Y

Including Six-Year Major Structural Defect Coverage
Prospect Place Residence, LLC

The following pages set forth the warranties which PROSPECT PLACE RESIDENCE, LLC provides at no extra cost to Purchasers in connection with the purchase of Residential Units. Please read the warranty and comply with the procedures set forth in the event the need to make a claim should arise.

PROSPECT PLACE RESIDENCE, LLC (hereinafter "Sponsor" and/or "Builder")
115 W. 30TH STREET, SUITE 709
NEW YORK, NEW YORK 11238

EXCLUSIONS AND LIMITATIONS

THIS LIMITED WARRANTY EXCLUDES ALL CONSEQUENTIAL AND INCIDENTAL DAMAGES, EXCEPT AS REQUIRED BY NEW YORK STATE LAW. THIS LIMITED WARRANTY DOES NOT EXTEND TO ANY DEFECT THAT DOES NOT CONSTITUTE: DEFECTIVE WORKMANSHIP BY THE BUILDER OR BY AN AGENT, EMPLOYEE OR SUB-CONTRACTOR OF THE BUILDER; DEFECTIVE MATERIALS SUPPLIED BY THE BUILDER OR BY AN AGENT, EMPLOYEE OR SUBCONTRACTOR OF THE BUILDER; OR DEFECTIVE DESIGN PROVIDED BY A DESIGN PROFESSIONAL RETAINED EXCLUSIVELY BY THE BUILDER. ADDITIONALLY, THIS LIMITED WARRANTY DOES NOT EXTEND TO ANY PATENT DEFECT WHICH AN EXAMINATION BY THE PURCHASER SHOULD HAVE REVEALED, WHEN THE PURCHASER BEFORE TAKING TITLE OR ACCEPTING CONSTRUCTION AS COMPLETE HAS EXAMINED THE UNIT AS FULLY AS THE PURCHASER DESIRED, OR HAS REFUSED TO EXAMINE THE UNIT. BUILDER'S LIMIT OF TOTAL LIABILITY WILL BE 10% OF THE PURCHASE PRICE OF THE UNIT AS SHOWN IN PURCHASE AGREEMENT BETWEEN PURCHASER AND PROSPECT PLACE RESIDENCE, LLC. THERE IS NO DEDUCTIBLE FOR ANY CLAIM SUBMITTED UNDER THE PROVISION FOR SIX YEAR MAJOR STRUCTURAL COVERAGE DURING THE FIRST YEAR OF THIS WARRANTY. THERE IS A $250 DEDUCTIBLE FOR EACH CLAIM SUBMITTED UNDER THE PROVISION FOR SIX YEAR MAJOR STRUCTURAL COVERAGE DURING YEARS TWO THROUGH SIX.

LIMITED WARRANTY

1. To Whom Given

This Limited Warranty is extended to the original Purchaser of each Residential Unit located at 189 Prospect Place Condominium, as named in each deed of record conveying such Unit from Sponsor to such Unit Owner, while the Unit Owner owns the Unit. This Limited Warranty does not extend to subsequent owners of the Unit, other persons, mortgagees in possession or any other third party.

2. By Whom Made

This Limited Warranty is made exclusively by PROSPECT PLACE RESIDENCE, LLC.

3. Final Inspection of the Unit

Before the Purchaser moves into the Unit or accepts the deed, the Sponsor will set up an appointment with the Purchaser, for a Unit Owner's orientation and final inspection of the Unit.

All defects or flaws found on final inspection of the Unit will be itemized on the Unit Owner Punchlist Inspection Statement and will be corrected within a reasonable time by the Builder. The Unit Owner Punchlist Inspection Statement will be signed by the Purchaser and the Builder before occupancy of the Unit or transfer of the deed.

When the Purchaser moves into the Unit or accepts the deed, the Builder's responsibility is limited to:

(a) completion of items shown on the Unit Owner Punchlist Inspection Statement, as provided in the Unit Owner Punchlist Inspection Statement; and

(b) performance of warranty obligations under the provisions of this Limited Warranty as listed below. The purpose of the Limited Warranty is to identify the Builder's responsibilities for construction defects of a latent or hidden kind that would not have been found or disclosed on final inspection of the Unit.

4. Limited Warranty

This Limited Warranty excludes all other warranties on the construction and sale of the Unit and its components both express and implied. There are no warranties which extend beyond the face hereof. Regardless of any limitations in this warranty or in the offering plan of condominium ownership, the Sponsor’s obligation is to construct the premises in accordance with all applicable codes and filed plans and specifications and that any conflict between the disclaimers and the sponsor’s obligation to construct the premises in accordance with all applicable codes and filed plans and specifications shall be resolved in favor of the latter. Notwithstanding anything contained herein this Limited Warranty.

5. **Warranty Coverage and Periods**

The Warranty Period for all coverage begins on the Warranty Date. (This Warranty Date is the date that the Purchaser or member of the Purchaser's family takes title to the Unit or any person begins residential occupancy of the Unit, whichever date is earlier.) It ends at the expiration of the coverage period shown below:

FIRST YEAR BASIC COVERAGE

For one year from the Warranty Date, the Unit will be free from latent defects that constitute:

(a) defective workmanship performed by the Builder, an agent of the Builder or subcontractor of the Builder;
(b) defective materials provided by the Builder, an agent of the Builder or subcontractor of the Builder; or
(c) defective design provided by an architect, landscape architect, engineer, surveyor or other design professional engaged solely by the Builder.

Workmanship, materials and designs will be considered to be defective if they fail to meet or exceed the relevant standards and specifications of the New York State Uniform Fire Prevention and Building Code (or, for Units in New York City, the Building Code of the City of New York) or if they fail to meet the Accepted Standards which are attached to this Limited Warranty.

TWO YEAR MAJOR SYSTEM COVERAGE

For two years from the Warranty Date, the Plumbing, Electrical, Heating, Cooling and Ventilation Systems of the Unit which have been installed by the Builder are warranted to be free from latent defects that constitute defective installation by the Builder.

Installation will be considered to be defective if the Builder's workmanship upon the installation fails to meet or exceed the relevant standards and specifications of the New York State Uniform Fire Prevention and Building Code (or, for Units in New York City, the Building Code of the City of New York) and the Accepted Standards which are attached to this Limited Warranty.

The Plumbing System means: water supply, waste and vent pipes and their fittings; septic tanks and their drain fields; water, gas and sewer service piping and their extensions to the tie-in of a public utility connection, or on-site well and sewage disposal system.

The Electrical System means: all wiring, electrical boxes, switches, outlets and connections up to the public utility connection.

The Heating, Cooling and Ventilation System means: gas supply lines and fittings, all duct work, steam, water and refrigerant lines, registers, convectors, radiation elements and dampers.

All systems are exclusive of appliances, fixtures and items of equipment.

SIX YEAR MAJOR STRUCTURAL DEFECT COVERAGE

For six years from Warranty Date, the Unit will be free from latent defects that are Major Structural Defects, as defined below, and that constitute:

(a) defective workmanship performed by the Builder, an agent of the Builder or subcontractor of the Builder;
(b) defective materials provided by the Builder, an agent of the Builder or subcontractor of the Builder; or
(c) defective design provided by an architect, landscape architect, engineer, surveyor or other design professional engaged solely by the Builder.

Workmanship, materials and design will be considered to be defective if they fail to meet or exceed the relevant standards and specifications of the New York State Uniform Fire Prevention and Building Code (or, for Units in New York City, the Building code of the City of New York) or if they fail to meet the Accepted Standards which are attached to this Limited Warranty.

A Major Structural Defect is a defect resulting in actual physical damage to the following load-bearing portions of the Unit caused by failure of such load-bearing portions which affects their load-bearing functions to the extent that the Unit becomes unsafe, unsanitary or otherwise unlivable: foundation systems and footings, beams, girders, lintels, columns, walls and partitions, floor systems and roof framing systems.

Damage to the following non-load bearing portions of the Unit do not constitute a material defect for the Major Structural Defect coverage: roofing and sheathing; drywall and plaster; exterior siding, brick, stone and stucco veneer; floor covering material; wall tile and other wall coverings; non-load bearing walls and partitions; concrete floors in attached garages and basements that are built separately from foundation walls or other structural elements of the Unit; electrical, plumbing, heating, cooling and ventilation systems; appliances, fixtures and items of equipment; paint; doors and windows; trim; cabinets; hardware; and insulation.

6. **Exclusions from All Coverage**

The following are excluded from the Basic Coverage, Major System Coverage and Major Structural Defect Coverage, but such exclusions are not solely limited to the following:

(a) Loss or damage caused by workmanship performed by any person other than (i) the Builder, (ii) an agent of the Builder, or (iii) a subcontractor of the Builder.
(b) Loss or damage caused by defective materials or latent faulty materials supplied by any person other than (i) the Builder, (ii) an agent of the Builder, or (iii) a subcontractor of the Builder.
(c) Loss or damage caused by defective design provided by any person other than a design professional retained exclusively by the Builder.
(d) Patent defects including defects shown on the Unit Owners' Punchlist Inspection Statement and defects which an examination of the Unit prior to acceptance of the deed or occupancy of the Unit ought to have been revealed.

(e) Defects in outbuildings including, but not limited to, detached garages and detached carports (except outbuildings which contain the plumbing, electrical, heating, cooling or ventilation systems serving the Unit); site located swimming pools and other recreational facilities.

(f) Defects involving driveways; walkways; patios; boundary walls; retaining walls; bulkheads; fences.

(g) Defects involving landscaping (including sodding, seeding, shrubs, trees and plantings).

(h) Defects from off-site improvements or any other improvements not a part of the Unit itself.

(i) After the first year Basic Coverage, concrete floors of basements and concrete floors of attached garages that are built separately from foundation walls or other structural elements of the Unit.

(j) Damage to real property which is not part of the Unit covered by this Limited Warranty and which is not included in the purchase price of the Unit.

(k) Any damage to the extent that it is caused or made worse by:

  (i) negligence, improper maintenance or improper operation by anyone other than the Builder, its employees, agents or subcontractors; or

  (ii) failure by the Purchaser or anyone other than the Builder, its employees, agents or subcontractors, to comply with the warranty requirements of manufacturers or suppliers of appliances, fixtures or items of equipment; or

  (iii) failure of the Purchaser to give notice to the Builder of any defects or damage within a reasonable time; or

  (iv) changes in the grading of the ground by anyone other than the Builder, its employees, agents or subcontractors; or

  (v) changes, alterations or additions made to the Unit by anyone after the Warranty Date; or

  (vi) dampness or condensation due to failure of the Purchaser or occupant to maintain adequate ventilation.

(l) Any condition which does not result in actual physical damage to the Unit.

(m) Loss or damage caused by or resulting from accidents, riot and/or civil commotion, fire, explosion, smoke, water escape, falling objects, aircraft, vehicles, Acts of God, lightning, windstorm, hail, flood, mudslide, earthquake, volcanic eruption, wind-driven water and not reasonably foreseeable changes in the underground water table.

(n) Loss or damage caused by seepage of water unless such loss or damage is the direct result of a construction defect.

(o) Any damage caused by soil movement for which compensation is provided by legislation or which is covered by insurance.

(p) Any damage which the Unit Owner has not taken timely action to minimize.

(q) Normal wear, tear and deterioration.

(r) Insect damage.

(s) Bodily injury or damage to personal property.

(t) Failure of the Builder to complete construction of the Unit.

(u) Loss or damage which arises while the Unit is being used primarily for nonresidential purposes.

(v) Loss or damage due to abnormal loading on floors by the Unit Owner which exceeds design loads as mandated by the building code.

(w) Costs of shelter, transportation, food, moving, storage or other incidental expenses related to relocation during repair.

(x) Consequential damages (except where required by state law).

(y) Any claim not filed in the manner set forth below in paragraph 8, "Step-by-Step Claims Procedures".

(z) Claims relating to the presence of radon, if any, or any other contaminant or pollutant in the environment within or around the Unit. Concentrations of radon released from soil or chemicals released from household furnishings, appliances, mechanical equipment, personal possessions, or building materials may, at certain levels, create health hazards and/or other irritant effects such as, without limitation to, skin irritation, respiratory problems and allergic reactions. Because Microorganisms and radon occur naturally in the environment, Builder cannot eliminate the possibility that radon may be present or that Microorganisms may grow in, on, or about the Building. Purchaser may minimize these effects by proper utilization and maintenance of heating, cooling, dehumidification, or ventilation equipment, interior maintenance and cleaning, and exterior maintenance such as, but not limited to, proper grading, landscaping, painting, and caulking. PURCHASER ACKNOWLEDGES THAT PURCHASER ASSUMES ALL RISKS AND HEREBY RELEASES BUILDER FROM ANY CLAIM OF DAMAGE, PERSONAL INJURY, OR DESTRUCTION OF OR INJURY TO PROPERTY THAT MAY ARISE AS A RESULT OF OR IN ANY WAY CONNECTED WITH THE INDOOR AIR QUALITY OR THE PRESENCE OF MICROORGANISMS, RADON, OR CHEMICALS IN, ON OR ABOUT THE BUILDING.

(aa) Damage due to improper winterization of the Unit including, without limitation, failure to shut off and drain exterior water faucets, failure to seal cracks in blacktop, failure to allow for proper drainage of snow melt away from the foundation and similar improper winterization techniques employed by the Purchaser.

(bb) Claims made based upon future technological advancements, scientific findings or similar information not known to the Builder at the time of construction. The purpose and intent of this exclusion is to insure that the Builder's responsibility under this Limited Warranty is not measured by any standard other than as described in this Limited Warranty commensurate with the standards in the Unit building industry as it exists at the time of construction of the Unit.

(cc) Defects in appliances and pieces of equipment which are covered by manufacturers' warranties. Builder has assigned these warranties to Purchaser and Purchaser should follow the procedures in the warranties. The following are examples of such appliances and equipment, though not every Unit includes all of these items and some Units may include appliances and equipment not included on this list: range, dishwasher, garbage disposal, ventilator fans, air conditioner and/or heat pump system.

(dd) Defects which are the result of characteristics common to the materials used such as, but not limited to, warping and deflection of wood; fading, nail pops, and checking of paint due to sunlight; cracks in drywall due to settlement; cracks due to drying and curing of concrete, bricks and masonry; and, drying, shrinking and cracking of caulking and weather stripping.

(ee) Conditions resulting from condensation on, or expansion or contraction of, materials.

(ff) Paint applied over newly plastered walls.

(gg) Air Quality: Microorganisms, including, but not limited to, mold, mildew, spores, or any other form of fungi or bacteria ("Microorganisms"), occur naturally in the environment and may be present, during or after construction, in the indoor air and/or on the interior surfaces of the Building including, without limitation to, wall cavities, attics, windows, basements, and/or on the exterior surfaces of the Building, or any part thereof. Concentration of moisture in the Building may result from cooking, showering, or similar activities inside the Building, the outside atmosphere, and/or the design, construction means and methods, and/or the building materials used in the construction of the Building. This moisture may cause the growth, release, discharge, dispersal, or presence of Microorganisms which, at certain levels, can cause deterioration of building materials, damage to property, health hazards, personal injuries and/or other irritant effects such as, without limitation to, skin irritation, respiratory problems and/or allergic reactions. PURCHASER ACKNOWLEDGES THAT PURCHASER HAS BEEN INFORMED OF SUCH EFFECTS AND PURCHASER ASSUMES ALL RISKS AND HEREBY RELEASES BUILDER OF ANY CLAIM OF DAMAGE, PERSONAL INJURY, OR DESTRUCTION OF OR INJURY TO PROPERTY THAT MAY ARISE AS A RESULT OF OR IN ANY WAY CONNECTED WITH THE INDOOR AIR QUALITY OR THE PRESENCE OF MICROORGANISMS, RADON, OR CHEMICALS IN, ON OR ABOUT THE BUILDING.

(hh) Existing elements in the Condominium which may not be up to current standards and may be at, near, or beyond the anticipated useful life or include materials that are unknown. Examples of such elements and materials are the foundation walls at the cellar level, exterior walls, chimneys and caps, existing vestibule doors, exterior building entrance stairs, roof insulation, roof drain, flashing materials, skylights, concrete paving at front yard, railings and storm drainage system. Purchasers are advised that there is no warranty for the roof.

7. **Warranty**

If a defect occurs in an item covered by this Limited Warranty, the Builder will repair, replace or pay the Purchaser the reasonable cost of repairing or replacing the defective item(s) within a reasonable time after the Builder's inspection or testing discloses or confirms the existence of the problem. The choice among repair, replacement or payment is solely that of the Builder.

In no event will the Builder's total liability for deficiencies under this Limited Warranty exceed the Builder's Limit of Total Liability. There is also a $250.00 deductible under the Six Year Major Structural Defect Coverage during years two through six, inclusive. The Purchaser is responsible for the first $250.00 on major structural repairs after the first year of the Warranty.

Repair, replacement or payment of reasonable cost for any Major Structural Defect is further limited to (1) the repair of damage to the load-bearing portions of the Unit themselves which is necessary to restore their load-bearing function; and (2) the repair of those items of the Unit damaged by the Major Structural Defect which made the Unit unsafe, unsanitary or otherwise unlivable.

When the Builder finishes repairing or replacing the defect or pays the reasonable cost of doing so, the Builder shall be deemed fully released of all legal obligations with respect to the defect. The Purchaser must sign a release to such effect if requested by the Builder.

8. **Step-by-Step Claims Procedure**

(a) Written notice of any warranty claim must be made on the attached "Notice of Warranty Claim Form" and must be received by the Builder, at the address identified herein, no later than the first business day after warranty coverage on that item expires. Notice of warranty claims involving structural deficiencies must be submitted to the Builder by Certified Mail - Return Receipt Requested. If this Notice of Warranty Claim Form is not properly completed and received by the Builder by that deadline, the Builder will have no duty to respond to any complaint or demand, and any or all claims may be rejected. **WRITTEN NOTICE OF WARRANTY CLAIM IS NECESSARY TO PRESERVE PURCHASERS' RIGHTS TO WARRANTY PERFORMANCE UNDER THIS LIMITED WARRANTY.**

(b) No steps taken by the Builder, Purchaser or any other person to inspect, test or correct defects will extend any time period under this Limited Warranty. The Builder's response to any complaint or request, other than a timely and properly completed Notice of Warranty Claim, will not impair, prejudice or otherwise affect any right of the Builder, including but not limited to the Builder's right to receive a timely and properly completed Notice of Warranty Claim.

(c) In response to a Notice of Warranty Claim, or any other complaint or request of the Purchaser, the Builder and the Builder's agents will have the right to inspect and test the portion of the Unit to which the claim, complaint or request relates. The Purchaser and occupants of the Unit must provide reasonable access to the Builder and the Builder's agents during normal business hours to complete inspection, testing and repair or replacement.

(d) The Builder will complete inspection and testing within a reasonable time under the circumstances, normally not to exceed thirty (30) days after receipt of a timely and properly completed Notice of Warranty Claim Form. Upon completion of inspection and testing, the Builder will determine whether to accept or reject the claim. If the Builder rejects the claim, the Builder will call the claimant or give written notice of that decision to the claimant at the address shown on the Notice of Claim Form. If the Builder accepts the claim, the Builder will take reasonable corrective action within a reasonable time under the circumstances. The Builder will use good faith efforts to process and handle claims in a timely manner, but all time periods for repair or replacement of defects necessary are subject to weather conditions, Acts of God, availability of materials, and other events beyond the Builder's control.

9. **Legal Actions**

(a) No claim or cause of action under this Limited Warranty may be commenced or asserted in any suit, action or other legal proceeding against the Builder in any court or forum unless notice of the claim or cause of action has been received by the Builder in a timely and properly completed Notice of Warranty Claim Form as provided in paragraph 8 above.

(b) No suit, action or proceeding against the Builder under this Limited Warranty may be commenced in any court or forum after the later of: (i) the date of expiration of the applicable warranty coverage under paragraph 5 of the Limited Warranty, or (ii) sixty (60) calendar days

after the Builder has given written notice of rejection of claim or completion of corrective action in response to a timely filed Notice of Claim Form as provided in clause 8 (d) above.

10. **General Provisions**

(a) This Limited Warranty may not be changed or amended in any way.

(b) This Limited Warranty is to be binding upon the Builder and the Purchaser, their heirs, executors and administrators.

(c) Should any provision of this Limited Warranty be deemed unenforceable by a court of competent jurisdiction, the determination will not affect the enforceability of the remaining provisions.

(d) Use of one gender in this Limited Warranty includes all other genders, and use of plural includes the singular, as may be appropriate.

(e) This Limited Warranty is to be governed in accordance with the laws of New York State.

(f) All capitalized terms used in this Limited Warranty not defined herein shall have the same meanings ascribed to them in the Offering Plan.

NOTICE OF WARRANTY CLAIM FORM

Dear Unit Owner:

To ask the Builder to correct a defect in your Unit that you think is covered by the Builder's Limited Warranty, you must complete this form and mail it to the Builder. Claims involving ***structural*** deficiencies must be submitted by Certified Mail - Return Receipt Requested. This is necessary to preserve your rights to warranty performance under the Limited Warranty. Even if you believe the Builder is aware of the problem, fill out this form and deliver it to the Builder.

The information you will need to fill out the form will be on the Limited Warranty. If, however, you do not know the answers to any questions, write "Don't know." Please do not leave any item blank.

Your Name:

Mailing Address:

Phone #:

Warranty Date:
(The Warranty Date is the date the Unit was first occupied or the date the deed was delivered to you, whichever is earlier.)

Describe the defect(s) which you think are covered by the Limited Warranty. Be sure to include when each defect first occurred or when you first noticed it. Use additional sheets, if necessary, to fully describe the problem:

_____

_____

_____

(Signature)	Date
(Signature)	Date

ACCEPTED STANDARDS

TOPIC INDEX

The Performance Standards list specific items (defects) within each separate area of coverage. The first section covers Workmanship and Materials; the second section covers Systems. The standards are expressed in terms of performance criteria. For easy comprehension, the format is designed as follows:

1. Possible Deficiency - a brief statement, in simple terms, of problems that may be encountered.

2. Performance Standard - a performance standard relating to a specific deficiency.

3. Responsibility - a statement of the reasonable corrective action required of the Builder to repair the deficiency or a statement of the Unit Owner's maintenance responsibilities.

WORKMANSHIP and MATERIALS - *First Year Only*

1. Site Work
2. Concrete
3. Masonry
4. Wood and Plastic
5. Thermal and Moisture Protection
6. Doors and Windows
7. Finishes
8. Specialties
9. Equipment
10. Plumbing
11. Heating and Cooling
12. Ventilation
13. Electrical

SYSTEMS - *First and Second Year*

1. Plumbing System.
2. Ventilation System
3. Electrical System

1. SITE WORK; *Coverage First Year Only* - WORKMANSHIP AND MATERIALS

(A) Site Drainage

> ***Possible Deficiency***: Improper drainage of the site.
Performance Standard: The necessary grades and swales shall have been established by the Builder to insure proper drainage away from the Unit. Standing or ponding water shall not remain for extended periods in the immediate area after a rain (generally no more than 24 hours), except that in swales which drain other areas, or in areas where sump pumps discharge, a longer period can be anticipated (generally no more than 48 hours). The possibility of standing water after an unusually heavy rainfall should be anticipated. No grading determination shall be made while there is frost or snow on the ground, or while the ground is saturated.

Responsibility: The Builder is responsible only for initially establishing the proper grades and swales. The Unit Owner is responsible for maintaining such grades and swales once they have been properly established.

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2. CONCRETE: *Coverage First Year Only* - *WORKMANSHIP AND MATERIALS*

(A) Expansion and Contraction Joints

> ***Possible Deficiency***: Separation or movement of concrete slabs within the structure at expansion and contraction joints.

Performance Standard: Concrete slabs within the structure are designed to move at expansion and contraction joints.

Responsibility: None

(B) Cast-in-Place Concrete

> ***Possible Deficiency***: Basement or foundation wall cracks.

Performance Standard: Shrinkage cracks are not unusual in concrete foundation walls. Such cracks greater than 1/8 inch in width shall be repaired.

Responsibility: Builder will repair cracks in excess of 1/8 inch wide.

> ***Possible Deficiency***: Cracking of basement floor.

Performance Standard: Minor cracks in basement floors are normal. Cracks exceeding 3/16 inch in width or 1/8 inch in vertical displacement shall be repaired.

Responsibility: Builder will repair cracks exceeding maximum tolerances by surface patching or other methods as required.

> ***Possible Deficiency***: Cracking of slab in attached garage.

Performance Standard: Cracks in garage slabs in excess of 1/4 inch in width or 1/4 inch in vertical displacement shall be repaired.

Responsibility: Builder will repair cracks exceeding maximum tolerances by surface patching or other methods as required.

> ***Possible Deficiency***: Cracks in concrete slab-on-grade floors with the finish flooring. Performance Standard: Cracks which rupture the finish flooring material shall be repaired.

Responsibility: Builder will repair cracks, as necessary, so as not to be readily apparent when the finish flooring material is in place (see also Performance Standard 7, "Finishes").

> ***Possible Deficiency***: Pitting, scaling or spalling of concrete work covered by this Limited Warranty.

Performance Standard: Concrete surfaces shall not disintegrate to the extent that the aggregate is exposed and loosened under normal conditions of weathering and use.

Responsibility: Builder will take whatever reasonable corrective action is necessary to repair or replace defective concrete surfaces. Builder is not responsible for deterioration caused by salt, chemicals, mechanical implements and/or other factors beyond its control.

> ***Possible Deficiency***: Settling, heaving or separating of stoops, steps or garage floors.

Performance Standard: Stoops, steps or garage floor shall not settle, heave or separate in excess of one inch from the house structures.

Responsibility: Builder will take whatever reasonable corrective action is required to meet the Performance Standard.

> ***Possible Deficiency***: Standing water on stoops.

Performance Standard: Water should drain from outdoor stoops and steps. The possibility of minor water standing on stoops for a short period after rain can be anticipated.

Responsibility: Builder shall take reasonable corrective action to assure drainage of steps and stoops.

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3. **MASONRY: *<u>Coverage First Year Only</u> - WORKMANSHIP AND MATERIALS***

(A) **Unit Masonry**

> ***Possible Deficiency***: Basement or foundation wall cracks.

Performance Standard: Small cracks not affecting structural stability are not unusual in mortar joints of masonry foundation walls. Cracks greater than 1/8 inch in width shall be repaired.

Responsibility: Builder will repair cracks in excess of 1/8 inch by pointing or patching. These deficiencies shall be reported and repairs made during the first year of the Limited Warranty period.

> ***Possible Deficiency***: Cracks in masonry wall or veneer.

Performance Standard: Small hairline cracks due to shrinkage are common in mortar joints in masonry construction. Cracks greater than 3/8 inch in width are considered excessive.

Responsibility: Builder will repair cracks in excess of Performance Standard by pointing or patching. These repairs shall be made during the first year of the Limited Warranty period. Builder will not be responsible for color variation between old and new mortar.

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4. **WOOD AND PLASTIC: *Coverage First Year Only* - *WORKMANSHIP AND MATERIALS***

(A) Rough Carpentry

> ***Possible Deficiency***: Floors squeak or subfloor appears loose.

Performance Standard: Floor squeaks and loose subfloor are often temporary conditions common to new construction, and a squeak-proof floor cannot be guaranteed.

Responsibility: Builder will correct the problem only if there appears to be a problem with glue adhesion or improper nailing or screwing, resulting in a floor squeak.

> ***Possible Deficiency***: Uneven wood floors.

Performance Standard: Floors shall not have more than 1/4 inch ridge or depression within any 32 inch measurement when measured parallel to the joists. Allowable floor and ceiling joist deflections are governed by the applicable building code.

Responsibility: Builder will correct or repair to meet the Performance Standard.

> ***Possible Deficiency***: Out-of-plumb walls.

Performance Standard: Walls should not be more than 1/4 inch out of plumb for any 32 inch vertical measurement.

Responsibility: Builder will repair to meet the Performance Standard.

(B) **Finish Carpentry (Interior)**

> ***Possible Deficiency***: Poor quality of interior trim workmanship.

Performance Standard: Joints in moldings or joint between moldings and adjacent surface shall not result in any open joints exceeding 3/8 inch in width.

Responsibility: Builder will repair defective joints, as defined. Caulking is acceptable.

(C) **Finish Carpentry (Exterior)**

> ***Possible Deficiency***: Poor quality of exterior trim workmanship.

Performance Standard: Joints between exterior trim elements, including siding and masonry, shall not result in open joints in excess of 3/8 inch. In all cases the exterior trim, masonry and siding shall be capable of performing its function to exclude the elements.

Responsibility: Builder will repair open joints, as defined. Caulking is acceptable.

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5. **THERMAL AND MOISTURE: *Coverage First Year Only* - *WORKMANSHIP AND MATERIALS***

(A) **Waterproofing**

> ***Possible Deficiency***: Leaks in basement.

Performance Standard: Leaks resulting in actual trickling of water shall be repaired. Leaks caused by improper landscaping or failure to maintain proper grades are not covered by this Limited Warranty. Dampness of the walls or floors may occur in new construction and is not considered a deficiency.

Responsibility: Builder will take such action as necessary to correct basement leaks except where the cause is determined to result from Unit Owner action or negligence.

(B) **Insulation**

> ***Possible Deficiency***: Insufficient insulation.

Performance Standard: Insulation shall be installed in accordance with applicable energy and building code requirements.

Responsibility: Builder will install insulation in sufficient amounts to meet Performance Standard.

(C) **Louvers and Vents**

> ***Possible Deficiency***: Leaks due to snow or rain driven into the attic through louvers or vents.

Performance Standard: Attic vents and/or louvers must be provided for proper ventilation of the attic space of the structure.

Responsibility: None.

(D) **Roofing and Siding**

> ***Possible Deficiency***: Ice build-up on roof.

Performance Standard: During prolonged cold spells, ice build-up is likely to occur at the eaves of a roof. This condition occurs when snow and ice accumulate and gutters and down spouts freeze up.

Responsibility: Prevention and removal of ice build-up on the roof is a Unit Owner maintenance item.

> ***Possible Deficiency***: Roof or flashing leaks.

Performance Standard: Roofs or flashing shall not leak under normally anticipated conditions, except where cause is determined to result from ice build-up or Unit Owner action or negligence or driving rain.

Responsibility: Builder will repair any verified roof or flashing leaks not caused by ice build-up or Unit Owner action or negligence.

> ***Possible Deficiency***: Delamination of veneer siding or joint separation.
Performance Standard: All siding shall be installed according to the manufacturer's and industry's accepted standards.

Responsibility: Builder will repair or replace siding as needed unless caused by Unit Owner's neglect to maintain siding properly. Repaired area may not match in color and/or texture. For

surfaces requiring paint, Builder will paint only the new materials. The Unit Owner can expect that the newly painted surface may not match original surface in color.

(E) Sheet Metal

> ***Possible Deficiency***: Gutters and/or down spouts leak.

Performance Standard: Gutters and down spouts shall not leak but gutters may overflow during heavy rain.

Responsibility: Builder will repair leaks. It is the Unit Owner's responsibility to keep gutters and down spouts free of leaves and debris which could cause overflow.

> ***Possible Deficiency***: Water standing in gutters.

Performance Standard: When gutter is unobstructed by debris, the water level shall not exceed one (1) inch in depth. Industry practice is to install gutters approximately level. Consequently, it is entirely possible that small amounts of water will stand in certain sections of gutter immediately after a rain.

Responsibility: Builder will correct to meet Performance Standard.

(F) **Sealants**

> ***Possible Deficiency***: Leaks in exterior wall due to inadequate caulking.

Performance Standard: Joints and cracks in exterior wall surfaces and around openings shall be properly caulked to exclude the entry of water.

Responsibility: Builder will repair and/or caulk joints or cracks in exterior wall surfaces as required to correct deficiencies once, during the first year of the Limited Warranty period. Even properly installed caulking will shrink and must be maintained during the life of the Unit.

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6. **DOORS AND WINDOWS: *Coverage First Year Only* - *WORKMANSHIP AND MATERIALS***

(A) **Wood and Plastic Doors**

> ***Possible Deficiency***: Warpage of exterior doors.

Possible Deficiency: Exterior doors will warp to some degree due to temperature differential on inside and outside surfaces. However, they shall not warp to the extent that they become inoperable or cease to be weather resistant or exceed National Woodwork Manufacturers Association Standards (1/4 inch, measured diagonally from corner to corner).

Responsibility: Builder will correct or replace and refinish defective doors, during the first year of the Limited Warranty period.

> ***Possible Deficiency***: Warpage of interior passage and closet doors.

Performance Standard: Interior doors (full openings) shall not warp in excess of National Woodwork Manufacturers Association Standards (1/4 inch measured diagonally from corner or corner).

Responsibility: Builder will correct or replace and refinish defective doors to match existing doors as nearly as possible, during the first year of the Limited Warranty period.

> ***Possible Deficiency***: Shrinkage of insert panels show raw wood edges.
Performance Standard: Panels will shrink and expand and may expose unpainted surface.

Responsibility: None.

> ***Possible Deficiency***: Split in door panel.

Performance Standard: Split panels shall not allow light to be visible through the door.

Responsibility: Builder will, if light is visible, fill split and match paint or stain as closely as possible, one time in first year of the Limited Warranty period.

(B) **Glass**

> ***Possible Deficiency***: Broken glass.

Performance Standard: None.

Responsibility: Broken glass not reported to Builder prior to closing is the Unit Owner's responsibility.

(C) **Garage Doors on Attached Garages**

> ***Possible Deficiency***: Garage doors fail to operate properly, under normal use.

Performance Standard: Garage doors shall operate properly.

Responsibility: Builder will correct or adjust garage doors as required, except where the cause is determined to result from Unit Owner action or negligence.

(D) **Wood, Plastic and Metal Windows**

> ***Possible Deficiency***: Malfunction of windows.

Performance Standard: Windows shall operate with reasonable ease, as designed.

Responsibility: Builder will correct or repair as required.

> ***Possible Deficiency***: Condensation and/or frost on windows.

Performance Standard: Windows will collect condensation on interior surfaces when extreme temperature differences and high humidity levels are present. Condensation is usually the result of climatic/humidity conditions, created by the Unit Owner.

Responsibility: Window condensation can be the result of conditions beyond the Builder's control. No corrective action is required.

(E) **Weatherstripping and Seals**

> ***Possible Deficiency***: Air infiltration around doors and windows.

Performance Standard: Some infiltration is normally noticeable around doors and windows, especially during high winds. Poorly fitted weatherstripping shall be adjusted or replaced. It may be necessary for the Unit Owner to have storm doors and windows installed to provide satisfactory solutions in high wind areas.

Responsibility: Builder will adjust or correct poorly fitted doors, windows and poorly fitted weatherstripping, but will not provide or install storm doors and windows.

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7. **FINISHES:** ***Coverage First Year Only*** ***- WORKMANSHIP AND MATERIALS***

(A) **Lath and Plaster**

> ***Possible Deficiency***: Cracks in interior wall and ceiling surfaces.

Performance Standard: Hairline cracks are not unusual in interior wall and ceiling surfaces. Cracks greater than 1/8 inch in width shall be repaired.

Responsibility: Builder will repair cracks exceeding 1/8 inch in width as required one time only, during the first year of the Limited Warranty period. (See also Performance Standard F - "Painting").

(B) **Gypsum Wallboard**

> ***Possible Deficiency***: Defects which appear during first year of the Limited Warranty such as nail pops, blisters in tape, or other blemishes.

Performance Standard: Slight "imperfections" such as nail pops, seam lines and cracks not exceeding 1/16 inch in width are common in gypsum wallboard installations and are considered acceptable.

Responsibility: Builder will repair only cracks exceeding 1/8 inch in width, one time only, during the first year of the Limited Warranty period. (See also Performance Standard F - "Painting").

(C) **Ceramic Tile**

> ***Possible Deficiency***: Ceramic tile cracks or becomes loose.

Performance Standard: Ceramic tile shall not crack or become loose.

Responsibility: Builder will replace cracked tiles and re-secure loose tiles unless the defects were caused by the Unit Owner's action or negligence. Builder will not be responsible for discontinued patterns or color variations in ceramic tile.

> ***Possible Deficiency***: Cracks appear in grouting of ceramic tile joints or at junctions with other materials such as a bathtub.

Performance Standard: Cracks in grouting of ceramic tile joints are commonly due to normal shrinkage conditions.

Responsibility: Builder will repair grouting if necessary one time only, during the first year of the Limited Warranty period. Builder will not be responsible for color variations or discontinued colored grout. Regrouting of these cracks is a maintenance responsibility of the Unit Owner during the life of the Unit.

(D) **Finished Wood Flooring**

> ***Possible Deficiency***: Cracks developing between floor boards.

Performance Standard: Cracks in excess of 3/16 inch in width shall be corrected.

Responsibility: Builder will repair cracks in excess of 3/16 inch within the first year of the Limited Warranty period, by filling or replacing at Builder's option.

(E) **Vinyl Flooring**

> ***Possible Deficiency***: Nail pops appear on the surface of resilient flooring.

Performance Standard: Readily apparent nail pops shall be repaired.

Responsibility: Builder will correct nail pops which have broken the surface. Builder will repair or replace, at Builder's sole option, resilient floor covering the affected area with similar material. Builder will not be responsible for discontinued patterns or color variations in the floor covering.

> ***Possible Deficiency***: Depressions or ridges appear in the resilient flooring due to subfloor irregularities.

Performance Standard: Readily apparent depressions or ridges exceeding 1/8 inch shall be repaired. The ridge or depression measurement is taken as the gap created at one end of a six-inch straightedge is placed over the depression or ridge with three inches of the straightedge on one side of the defect, held tightly to the floor.

Responsibility: Builder will take reasonable corrective action, as necessary, to bring the defect within acceptable tolerance so that the affected area is not readily visible. Builder will not be responsible for discontinued patterns or variations in floor covering.

> ***Possible Deficiency***: Resilient flooring loses adhesion.
Performance Standard: Resilient flooring shall not lift, bubble or become unglued.

Responsibility: Builder will repair or replace, at Builder's sole option, the affected resilient flooring as required. Builder will not be responsible for discontinued patterns or color variation of floor covering, or for problems caused by Unit Owner neglect or abuse.

> ***Possible Deficiency***: Seams or shrinkage gaps show at resilient flooring joints.
Performance Standard: Gaps shall not exceed 1/16 inch in width in resilient floor covering joints. Where dissimilar materials abut, a gap not to exceed 1/8 inch.

Responsibility: Builder will repair or replace, at Builder's sole option, the affected resilient flooring as required. Builder will not be responsible for discontinued patterns or color variation of floor covering, or for problems caused by Unit Owner neglect or abuse.

(F) **Painting**

> ***Possible Deficiency***: Exterior paint or stain peels, deteriorates or fades.

Performance Standard: Exterior paints or stains should not peel during the first year of the Limited Warranty period. However, fading is normal and the degree of fading is dependent on climatic conditions.

Responsibility: If paint or stain is defective, Builder will properly prepare and refinish affected areas, matching color as close as possible. Where finish deterioration affects the majority of the wall area, the whole area will be refinished, matching color as close as possible.

> ***Possible Deficiency***: Deterioration of varnish or lacquer.

Performance Standard: Natural finishes on interior woodwork shall not deteriorate during the first year of the Limited Warranty period. However, varnish type finishes used on the exterior will deteriorate rapidly and are not covered by the Limited Warranty.

Responsibility: Builder will retouch affected areas of natural finish interior woodwork, matching the color as closely as possible.

> ***Possible Deficiency***: Mildew or fungus on painted surfaces.

Performance Standard: Mildew or fungus will form on a painted surface if the structure is subject to abnormal exposure (i.e., rainfall, ocean, lake or river front).

Responsibility: Microorganisms, including, but not limited to, mold, mildew, spores, or any other form of fungi or bacteria ("Microorganisms"), occur naturally in the environment and may be present, during or after construction, in the indoor air and/or on the interior surfaces of the Building including, without limitation to, wall cavities, attics, windows, basements, and/or on the exterior surfaces of the Building, or any part thereof. Concentration of moisture in the Building may result from cooking, showering, or similar activities inside the Building, the outside atmosphere, and/or the design, construction means and methods, and/or the building materials used in the construction of the Building.

This moisture may cause the growth, release, discharge, dispersal, or presence of Microorganisms which, at certain levels, can cause deterioration of building materials, damage to property, health hazards, personal injuries and/or other irritant effects such as, without limitation to, skin irritation, respiratory problems and/or allergic reactions. PURCHASER ACKNOWLEDGES THAT PURCHASER HAS BEEN INFORMED OF SUCH EFFECTS AND PURCHASER ASSUMES ALL RISKS OF DAMAGE, PERSONAL INJURY, OR DESTRUCTION OF OR INJURY TO PROPERTY THAT MAY ARISE AS A RESULT OF OR IN ANY WAY CONNECTED WITH THE INDOOR AIR QUALITY OR THE PRESENCE OF MICROORGANISMS, RADON, OR CHEMICALS IN, ON OR ABOUT THE BUILDING.
Mildew or fungus formation is a condition the Builder cannot control and is a Unit Owner maintenance item.

(G) **Wall Covering**

Wall covering applications will not be warranted.

(H) **Carpeting**

> ***Possible Deficiency***: Open carpet seams.

Performance Standard: Carpet seams may show, dependent upon the manufacturer and carpet grade; however, no visible gap is acceptable.

Responsibility: Builder will correct.

> ***Possible Deficiency***: Carpeting becomes loose, seams separate or stretching occurs.

Performance Standard: Wall to wall carpeting, installed as the primary floor covering, when stretched and secured properly shall not come up, become loose, or separate from its point of attachment.

Responsibility: Builder will re-stretch or re-secure carpeting as needed, if original installation was performed by Builder.
> Possible Deficiency: Spots on carpet, minor fading.
Performance Standard: Exposure to light may cause spots on carpet and/or minor fading.

Responsibility: None.

(I) **Special Coatings**

> ***Possible Deficiency***: Cracks in exterior stucco wall surfaces.

Performance Standard: Cracks are not unusual in exterior stucco wall surfaces. Cracks greater than 1/8 inch in width shall be repaired.

Responsibility: Builder will repair cracks exceeding 1/8 inch in width, one time only, during the first year of the Limited Warranty period.

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8. **SPECIALTIES: *Coverage First Year Only* - *WORKMANSHIP AND MATERIALS***

(A) **Louvers and Vents**

> ***Possible Deficiency***: Inadequate ventilation of attics and crawl spaces.

Performance Standard: Attics and crawl spaces shall be ventilated as required by the applicable building code.

Responsibility: The Builder shall provide for adequate ventilation. Builder will not be responsible for alterations to the original system.

(B) **Fireplaces**

> ***Possible Deficiency***: Fireplace or chimney does not draw properly.

Performance Standard: A properly designed and constructed fireplace and chimney shall function properly. It is normal to expect that high winds can cause temporary negative draft situations. Similar negative draft situations can also be caused by obstructions such as large branches of trees too close to the chimney. Some Units may need to have a window opened slightly to create an effective draft, if they have been insulated and weatherproofed to meet high energy conservation criteria.

Responsibility: Builder will determine the cause of malfunction and correct, if the problem is one of design or construction of the fireplace.

> Possible Deficiency: Chimney separation from structure to which it is attached.

Performance Standard: Newly built fireplaces will often incur slight amounts of separation. Separation shall not exceed 2 inch from the main structure in any 10 feet vertical measurement.

Responsibility: Builder will determine the cause of separation and correct if standard is not met. Caulking is acceptable.

> ***Possible Deficiency***: Firebox paint changed by fire.

Performance Standard: None.

Responsibility: None. Heat from fires will alter finish.

> ***Possible Deficiency***: Cracked firebrick and mortar joints.

Performance Standard: None.

Responsibility: None. Heat and flames from "roaring" or extremely hot fires will cause cracking.

> ***Possible Deficiency***: Fireplace drafts.

Performance Standard: The code requires that all fireplace boxes have direct fresh air vents as a source of draft. Even when this vent is closed, outside air is still conducted through the metal, creating a cold feeling around the fireplace box.

Responsibility: Builder cannot warrant against fireplace drafts.

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9. EQUIPMENT: ***Coverage First Year Only*** - *WORKMANSHIP AND MATERIALS*

(A) Residential Cabinets

> ***Possible Deficiency***: Surface Cracks, point delaminations and chips in high pressure laminates on vanity and kitchen cabinets and countertops.

Performance Standard: Countertops fabricated with high pressure laminate coverings shall not delaminate.

Responsibility: Builder will replace delaminated coverings to meet specified criteria. Builder will not be responsible for chips and cracks noted following first occupancy.

> ***Possible Deficiency***: Kitchen cabinet malfunctions.

Performance Standard: Warpage; not to exceed 1/4 inch as measured from face frame to point of furthermost warpage with door or drawer front in closed position.

Responsibility: Builder will correct or replace doors or drawer fronts.

> ***Possible Deficiency***: Gaps between cabinets, ceiling or walls.

Performance Standard: Acceptable tolerance 1/4 inch in width.

Responsibility: Builder will correct to meet Performance.

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10. PLUMBING: *Coverage First Year Only* - *WORKMANSHIP AND MATERIALS*

(A) Water Supply System

> Possible Deficiency: Plumbing pipes freeze and burst.

Performance Standard: Drain, waste and vent, and water pipes shall be adequately protected, as required by applicable code, during normally anticipated cold weather, and as defined in accordance with ASHREA design temperatures, to prevent freezing.

Responsibility: Builder will correct situations not meeting the code. It is the Unit Owners' responsibility to drain or otherwise protect lines and exterior faucets exposed to freezing temperatures.

(B) **Plumbing System**

> ***Possible Deficiency***: Faucet or valve leak.

Performance Standard: No valve or faucet shall leak due to defects in workmanship and materials.

Responsibility: Builder will repair or replace the leaking faucet or valve. Builder will replace any defective fixture or fitting which does not meet acceptable standards, as defined by manufacturer.

> ***Possible Deficiency***: Noisy water pipes.

Performance Standard: There will be some noise emitting from the water pipe system due to the flow of water; however, water hammer is not acceptable.

Responsibility: Builder cannot remove all noises due to water flow and pipe expansion. Builder will correct to eliminate "water hammer".

> ***Possible Deficiency***: Cracking or chipping of porcelain or fiberglass surfaces.

Performance Standard: Chips and cracks on surfaces of bathtubs and kitchen sinks can occur when surface is hit with sharp or heavy objects.

Responsibility: Builder will not be responsible for repairs unless damage has been reported to Builder prior to first occupancy.

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11. HEATING AND COOLING: *Coverage First Year Only* - *WORKMANSHIP, MATERIALS & EQUIPMENT*

(A) **Heating**

> ***Possible Deficiency***: Inadequate heating.

Performance Standard: Heating systems shall be capable of producing an inside temperature of 70o F, as measured in the center of each room at a height of 5 feet above the floor, under local outdoor winter design conditions as specified in ASHREA handbook. Federal, state or local energy codes shall supersede this standard where such codes have been locally adopted.

Responsibility: Builder will correct heating system to provide the required temperatures. However, the Unit Owner shall be responsible for balancing dampers, registers and other minor adjustments.

> ***Possible Deficiency***: Temperature room to room not uniform due to windows, vaulted ceilings, basements and floor differentials.

Performance Standard: Five degree differential room to room.

Responsibility: Builder provides dampers on the heating runs. Unit Owner to balance system.

(B) **Refrigeration**

> ***Possible Deficiency***: Inadequate cooling.

Performance Standard: Where air conditioning is provided, the cooling system shall be capable of maintaining a temperature of 78o F, as measured in the center of each room at a height of 5 feet above the floor, under local outdoor summer design conditions as specified in ASHREA handbook. In the case of outside temperatures exceeding 95o F, a differential of 15o F from the outside temperature will be maintained. Federal, state or local energy codes shall supersede this standard where such codes have been locally adopted.

Responsibility: Builder will correct cooling system to meet temperature conditions, in accordance with specifications.

(C) **Condensation Lines**

> ***Possible Deficiency***: Condensation lines clog up.

Performance Standard: None.

Responsibility: Condensation lines will clog eventually under normal use. This is a Unit Owner maintenance item. Builder shall provide unobstructed condensation lines at time of first occupancy.

(D) ***Evaporative Cooling***

> ***Possible Deficiency***: Improper mechanical operation.

Performance Standard: Equipment shall function properly at temperature standard set.

Responsibility: Builder will correct and adjust so that blower and water systems operate as designed.

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12. VENTILATION: *Coverage First Year Only* - *WORKMANSHIP AND MATERIALS*

(A) **Air Distribution**

> ***Possible Deficiency***: Noisy ductwork.

Performance Standard: When metal is heated it expands and when cooled it contracts. The result is "ticking" or "cracking" which is generally to be expected.

Responsibility: None.

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13. ELECTRICAL: *Coverage: First Year Only* - *WORKMANSHIP AND MATERIALS*

(A) **Electrical Conductors, Fuses and Circuit Breakers**

> ***Possible Deficiency***: Fuses blow or circuit breakers (excluding ground fault interrupters) "kick out".

Performance Standard: Fuses and circuit breakers shall not activate under normal usage.

Responsibility: Builder will check wiring circuits for conformity with local, state, or approved national electrical code requirements. Builder will correct circuitry not conforming to code specifications.

(B) **Outlets, Switches and Fixtures**

> ***Possible Deficiency***: Drafts from electrical outlets.

Performance Standard: Electrical junction boxes on exterior walls may produce air flow whereby cold air can be drawn through the outlet into a room. The problem is normal in new Unit construction.

Responsibility: None.

> ***Possible Deficiency***: Malfunction of electrical outlets switches or fixtures.

Performance Standard: All switches, fixtures and outlets shall operate as intended.

Responsibility: Builder will repair or replace defective switches, fixtures and outlets.

(C) **Service and Distribution**

> ***Possible Deficiency***: Ground fault interrupter trips frequently.

Performance Standard: Ground fault interrupters are sensitive safety devices installed into the electrical system to provide protection against electrical shock. These sensitive devices can be tripped very easily.

Responsibility: Builder shall install ground fault interrupter in accordance with approved electrical code. Tripping is to be expected and is not covered, unless due to a construction/installation defect.

SYSTEMS: FIRST AND SECOND YEARS

14. **PLUMBING SYSTEM:** ***Coverage: Workmanship: Two Years; Materials / Equipment - One Year***

(A) <u>Water Supply</u>

> Possible Deficiency: Water supply system fails to deliver water.

Performance Standard: All on-site service connections to municipal water, main and private water supply shall be the Builder's responsibility. Private systems shall be designed and installed in accordance with all approved building, plumbing and health codes.

Responsibility: Builder will repair if failure is the result of defective workmanship or materials. If conditions beyond Builder's control disrupt or eliminate the sources of the supply, the Builder has no responsibility.

(B) **Piping**

> ***Possible Deficiency***: Leakage from any pipe.

Performance Standard: No leaks of any kind shall exist in any soil, waste, vent, or water pipe. Condensation on piping does not constitute leakage, and is not covered.

Responsibility: Builder will make repairs to eliminate leakage, during the first year only.

> Possible Deficiency: Stopped up sewers, fixtures and drains.

Performance Standard: Sewers, fixtures and drains shall operate properly.

Responsibility: Builder will not be responsible for sewers, fixtures and drains which are clogged through the Unit Owner negligence. If a problem occurs, the Unit Owner should consult the Builder for a proper course of action. Where defective construction is shown to be the cause, Builder will assume the cost of the repair; where Unit Owner negligence is shown to be the cause, the Unit Owner shall assume all repair costs.

> ***Possible Deficiency***: Refrigerant lines leak.

Performance Standard: Refrigerant lines shall not develop leaks during normal operation.

Responsibility: Builder will repair leaking refrigerant lines and recharge unit, unless damage was caused by the Unit Owner.

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15. **VENTILATION SYSTEM: *Coverage First and Second Year Systems***

(A) **Air Distribution**

> ***Possible Deficiency***: Duct work separates or becomes unattached.

Performance Standard: Duct work shall remain intact and securely fastened.

Responsibility: Builder will reattach and re-secure all separated or unattached duct work.

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16. **ELECTRICAL SYSTEM: *Coverage First and Second Year Systems***

(A) **Wiring**

> ***Possible Deficiency***: Failure of wiring to carry its designed load.

Performance Standard: Wiring should be capable of carrying the designed load for normal residential use.

Responsibility: Builder will check wiring for conformity with local, state, or applicable national electrical code requirements. Builder will repair wiring not conforming to code specifications.

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NYC DEPARTMENT OF FINANCE
OFFICE OF THE CITY REGISTER

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2010120601045001001E8BAB

RECORDING AND ENDORSEMENT COVER PAGE

Document ID: 2010120601045001 Document Date: 12-06-2010 Preparation Date: 12-13-2010
Document Type: LANDMARK DESIGNATION
Document Page Count: 27

PRESENTER:	**RETURN TO:**
NYC DEPT OF FINANCE	NYC DEPT OF FINANCE
66 JOHN STREET	66 JOHN STREET
NEW YORK, NY 10038	NEW YORK, NY 10038
212-361-7750	212-361-7750
finance@nyc.gov	finance@nyc.gov

PROPERTY DATA

Borough	Block	Lot		Unit	Address
BROOKLYN	1128	43	Entire Lot	4	516 CARLTON AVENUE

Property Type: OTHER

Borough	Block	Lot		Unit	Address
BROOKLYN	1128	44	Entire Lot		518 CARLTON AVENUE

Property Type: OTHER

x Additional Properties on Continuation Page

CROSS REFERENCE DATA

CRFN_____ *or* Document ID_____ *or* _____ Year____ Reel ___ Page ____ *or* File Number_____

PARTIES

PARTY 1:
PROSPECT HEIGHTS HISTORIC DISTRICT

FEES AND TAXES

Mortgage			Filing Fee:	
Mortgage Amount:	$	0.00	$	0.00
Taxable Mortgage Amount:	$	0.00	NYC Real Property Transfer Tax:	
Exemption:			$	0.00
TAXES: County (Basic):	$	0.00	NYS Real Estate Transfer Tax:	
City (Additional):	$	0.00	$	0.00
Spec (Additional):	$	0.00		
TASF:	$	0.00		
MTA:	$	0.00		
NYCTA:	$	0.00		
Additional MRT:	$	0.00		
TOTAL:	$	0.00		
Recording Fee:	$	EXEMPT		
Affidavit Fee:	$	0.00		

RECORDED OR FILED IN THE OFFICE OF THE CITY REGISTER OF THE CITY OF NEW YORK

Recorded/Filed 12-13-2010 14:39
City Register File No.(CRFN):
2010000417728

City Register Official Signature

NYC DEPARTMENT OF FINANCE
OFFICE OF THE CITY REGISTER

2010120601045001001C892B

Document ID: 2010120601045001 Document Date: 12-06-2010 Preparation Date: 12-13-2010
Document Type: LANDMARK DESIGNATION

PROPERTY DATA

Borough	Block	Lot		Unit	Address
BROOKLYN	1128	45	Entire Lot		520 CARLTON AVENUE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1128	46	Entire Lot	4	522 CARLTON AVENUE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1128	47	Entire Lot		524 CARLTON AVENUE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1128	48	Entire Lot		526 CARLTON AVENUE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1128	49	Entire Lot		528 CARLTON AVENUE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1128	50	Entire Lot		530 CARLTON AVENUE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1128	51	Entire Lot		532 CARLTON AVENUE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1128	52	Entire Lot		534 CARLTON AVENUE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1128	7502	Entire Lot		565 DEAN STREET
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1130	1	Entire Lot		583 VANDERBILT AVENUE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1130	10	Entire Lot		565 VANDERBILT AVENUE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1130	2	Entire Lot	6	581 VANDERBILT AVENUE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1130	3	Entire Lot		579 VANDERBILT AVENUE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1130	4	Entire Lot	6	577 VANDERBILT AVENUE
Property Type: OTHER					

NYC DEPARTMENT OF FINANCE
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2010120601045001001C892B

Document ID: 2010120601045001 Document Date: 12-06-2010 Preparation Date: 12-13-2010
Document Type: LANDMARK DESIGNATION

PROPERTY DATA

Borough	Block	Lot		Unit	Address
BROOKLYN	1130	5	Entire Lot		575 VANDERBILT AVENUE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1130	6	Entire Lot	5	573 VANDERBILT AVENUE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1130	7	Entire Lot		569 VANDERBILT AVENUE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1130	9	Entire Lot		567 VANDERBILT AVENUE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1136	37	Entire Lot		546 DEAN STREET
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1136	40	Entire Lot		552 DEAN STREET
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1136	42	Entire Lot		556 DEAN STREET
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1136	44	Entire Lot		560 DEAN STREET
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1136	46	Entire Lot		538 CARLTON AVENUE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1136	47	Entire Lot		540 CARLTON AVENUE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1136	48	Entire Lot		542 CARLTON AVENUE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1136	49	Entire Lot		544 CARLTON AVENUE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1136	50	Entire Lot		546 CARLTON AVENUE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1136	51	Entire Lot		550 CARLTON AVENUE
Property Type: OTHER					

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Borough	Block	Lot		Unit	Address
BROOKLYN	1136	52	Entire Lot		552 CARLTON AVENUE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1136	53	Entire Lot		554 CARLTON AVENUE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1136	54	Entire Lot		556 CARLTON AVENUE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1136	55	Entire Lot		558 CARLTON AVENUE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1136	56	Entire Lot		560 CARLTON AVENUE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1136	58	Entire Lot		549 BERGEN STREET
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1136	59	Entire Lot		547 BERGEN STREET
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1136	60	Entire Lot		545 BERGEN STREET
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1136	61	Entire Lot		543 BERGEN STREET
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1136	62	Entire Lot		541 BERGEN STREET
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1136	65	Entire Lot		539 BERGEN STREET
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1136	67	Entire Lot		537 BERGEN STREET
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1136	68	Entire Lot		535 BERGEN STREET
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1136	69	Entire Lot		533 BERGEN STREET
Property Type: OTHER					

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Borough	Block	Lot		Unit	Address
BROOKLYN	1136	71	Entire Lot		531 BERGEN STREET
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1137	1	Entire Lot	4	575 CARLTON AVENUE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1137	10	Entire Lot		559 CARLTON AVENUE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1137	11	Entire Lot		557 CARLTON AVENUE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1137	12	Entire Lot		555 CARLTON AVENUE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1137	2	Entire Lot		573 CARLTON AVENUE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1137	3	Entire Lot		571 CARLTON AVENUE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1137	4	Entire Lot		569 CARLTON AVENUE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1137	47	Entire Lot		552 VANDERBILT AVENUE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1137	48	Entire Lot		554 VANDERBILT AVENUE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1137	49	Entire Lot		556 VANDERBILT AVENUE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1137	5	Entire Lot		567 CARLTON AVENUE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1137	50	Entire Lot		558 VANDERBILT AVENUE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1137	51	Entire Lot		560 VANDERBILT AVENUE
Property Type: OTHER					

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Borough	Block	Lot		Unit	Address
BROOKLYN	1137	53	Entire Lot		564 VANDERBILT AVENUE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1137	54	Entire Lot		566 VANDERBILT AVENUE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1137	55	Entire Lot		568 VANDERBILT AVENUE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1137	56	Entire Lot		570 VANDERBILT AVENUE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1137	6	Entire Lot		565A CARLTON AVENUE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1137	7	Entire Lot		565 CARLTON AVENUE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1137	8	Entire Lot		563 CARLTON AVENUE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1137	83	Entire Lot		585 BERGEN STREET
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1137	84	Entire Lot		583 BERGEN STREET
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1137	85	Entire Lot		581 BERGEN STREET
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1137	86	Entire Lot		579 BERGEN STREET
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1137	87	Entire Lot		577 BERGEN STREET
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1137	88	Entire Lot		575 BERGEN STREET
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1137	89	Entire Lot		573 BERGEN STREET
Property Type: OTHER					

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Borough	Block	Lot		Unit	Address
BROOKLYN	1137	9	Entire Lot		561 CARLTON AVENUE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1138	1	Entire Lot		601 VANDERBILT AVENUE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1138	10	Entire Lot		587 VANDERBILT AVENUE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1138	11	Entire Lot		585 VANDERBILT AVENUE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1138	12	Entire Lot		678 DEAN STREET
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1138	13	Entire Lot	6	680 DEAN STREET
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1138	2	Entire Lot		599 VANDERBILT AVENUE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1138	3	Entire Lot		597 VANDERBILT AVENUE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1138	4	Entire Lot		595 VANDERBILT AVENUE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1138	5	Entire Lot		593A VANDERBILT AVENUE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1138	6	Entire Lot		593 VANDERBILT AVENUE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1138	8	Entire Lot		591 VANDERBILT AVENUE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1138	9	Entire Lot		589 VANDERBILT AVENUE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1143	38	Entire Lot	6	534 BERGEN STREET
Property Type: OTHER					

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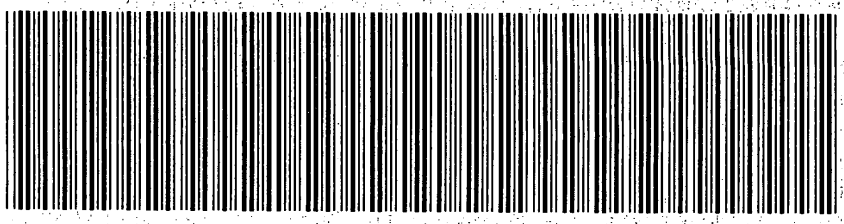

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Borough	Block	Lot		Unit	Address
BROOKLYN	1143	39	Entire Lot	6	536 BERGEN STREET
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1143	40	Entire Lot	6	538 BERGEN STREET
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1143	41	Entire Lot		540 BERGEN STREET
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1143	42	Entire Lot	6	542 BERGEN STREET
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1143	43	Entire Lot		544 BERGEN STREET
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1143	44	Entire Lot		546 BERGEN STREET
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1143	45	Entire Lot		548 BERGEN STREET
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1143	46	Entire Lot		550 BERGEN STREET
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1143	47	Entire Lot		552 BERGEN STREET
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1143	48	Entire Lot		554 BERGEN STREET
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1143	49	Entire Lot		556 BERGEN STREET
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1143	51	Entire Lot		562 CARLTON AVENUE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1143	52	Entire Lot	3	564 CARLTON AVENUE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1143	53	Entire Lot		566 CARLTON AVENUE
Property Type: OTHER					

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Borough	Block	Lot		Unit	Address
BROOKLYN	1143	54	Entire Lot		568 CARLTON AVENUE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1143	55	Entire Lot		572 CARLTON AVENUE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1143	56	Entire Lot		574 CARLTON AVENUE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1143	57	Entire Lot		576 CARLTON AVENUE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1143	58	Entire Lot		578 CARLTON AVENUE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1143	59	Entire Lot		580 CARLTON AVENUE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1143	61	Entire Lot	4	135 ST MARK'S AVENUE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1143	62	Entire Lot		133 ST MARK'S AVENUE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1143	63	Entire Lot		131 ST MARK'S AVENUE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1143	64	Entire Lot		129 ST MARK'S AVENUE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1143	65	Entire Lot		127 ST MARK'S AVENUE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1143	66	Entire Lot		125 ST MARK'S AVENUE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1143	67	Entire Lot	4	123 ST MARK'S AVENUE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1143	68	Entire Lot		121 ST MARK'S AVENUE
Property Type: OTHER					

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Borough	Block	Lot		Unit	Address
BROOKLYN	1143	69	Entire Lot		119 ST MARK'S AVENUE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1143	70	Entire Lot		117 ST MARK'S AVENUE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1143	71	Entire Lot	4	115 ST MARK'S AVENUE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1143	72	Entire Lot		113 ST MARK'S AVENUE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1143	73	Entire Lot		111 ST MARK'S AVENUE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1143	74	Entire Lot		109 ST MARK'S AVENUE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1143	75	Entire Lot	4	107 ST MARK'S AVENUE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1143	76	Entire Lot		105 ST MARK'S AVENUE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1143	77	Entire Lot		103 ST MARK'S AVENUE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1143	78	Entire Lot		101 ST MARK'S AVENUE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1143	79	Entire Lot		99 ST MARK'S AVENUE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1143	80	Entire Lot		97 ST MARK'S AVENUE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1143	81	Entire Lot		95 ST MARK'S AVENUE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1143	82	Entire Lot		93 ST MARK'S AVENUE
Property Type: OTHER					

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Borough	Block	Lot		Unit	Address
BROOKLYN	1143	83	Entire Lot		91 ST MARK'S AVENUE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1143	84	Entire Lot		89 ST MARK'S AVENUE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1143	85	Entire Lot		87 ST MARK'S AVENUE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1143	86	Entire Lot		85 ST MARK'S AVENUE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1143	87	Entire Lot		83 ST MARK'S AVENUE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1143	88	Entire Lot		81 ST MARK'S AVENUE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1143	89	Entire Lot		79 ST MARK'S AVENUE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1143	90	Entire Lot		77 ST MARK'S AVENUE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1143	91	Entire Lot		75 ST MARK'S AVENUE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1144	1	Entire Lot		593 CARLTON AVENUE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1144	10	Entire Lot		562 BERGEN STREET
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1144	100	Entire Lot		137 ST MARK'S AVENUE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1144	12	Entire Lot		568 BERGEN STREET
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1144	13	Entire Lot		570 BERGEN STREET
Property Type: OTHER					

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Borough	Block	Lot		Unit	Address
BROOKLYN	1144	14	Entire Lot		572 BERGEN STREET
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1144	15	Entire Lot		574 BERGEN STREET
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1144	16	Entire Lot		576 BERGEN STREET
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1144	17	Entire Lot		578 BERGEN STREET
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1144	18	Entire Lot		580 BERGEN STREET
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1144	19	Entire Lot		582 BERGEN STREET
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1144	2	Entire Lot		591 CARLTON AVENUE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1144	20	Entire Lot		584 BERGEN STREET
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1144	21	Entire Lot		586 BERGEN STREET
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1144	22	Entire Lot		588 BERGEN STREET
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1144	23	Entire Lot		590 BERGEN STREET
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1144	24	Entire Lot		592 BERGEN STREET
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1144	25	Entire Lot		594 BERGEN STREET
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1144	26	Entire Lot		596 BERGEN STREET
Property Type: OTHER					

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Borough	Block	Lot		Unit	Address
BROOKLYN	1144	27	Entire Lot		598 BERGEN STREET
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1144	28	Entire Lot		600 BERGEN STREET
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1144	29	Entire Lot		602 BERGEN STREET
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1144	3	Entire Lot		589 CARLTON AVENUE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1144	30	Entire Lot	4	604 BERGEN STREET
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1144	31	Entire Lot		606 BERGEN STREET
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1144	36	Entire Lot		614 BERGEN STREET
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1144	38	Entire Lot		618 BERGEN STREET
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1144	39	Entire Lot		618A BERGEN STREET
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1144	4	Entire Lot		587 CARLTON AVENUE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1144	40	Entire Lot		620 BERGEN STREET
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1144	41	Entire Lot		622 BERGEN STREET
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1144	42	Entire Lot		624 BERGEN STREET
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1144	43	Entire Lot		626 BERGEN STREET
Property Type: OTHER					

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Borough	Block	Lot		Unit	Address
BROOKLYN	1144	44	Entire Lot		626A BERGEN STREET
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1144	45	Entire Lot		628 BERGEN STREET
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1144	47	Entire Lot	4	630 BERGEN STREET
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1144	48	Entire Lot	4	632 BERGEN STREET
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1144	49	Entire Lot		634 BERGEN STREET
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1144	5	Entire Lot		585 CARLTON AVENUE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1144	50	Entire Lot		636 BERGEN STREET
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1144	51	Entire Lot		638 BERGEN STREET
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1144	52	Entire Lot	4	578 VANDERBILT AVENUE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1144	53	Entire Lot	4	580 VANDERBILT AVENUE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1144	54	Entire Lot		582 VANDERBILT AVENUE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1144	55	Entire Lot	4	584 VANDERBILT AVENUE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1144	56	Entire Lot		586 VANDERBILT AVENUE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1144	57	Entire Lot		588 VANDERBILT AVENUE
Property Type: OTHER					

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Borough	Block	Lot		Unit	Address
BROOKLYN	1144	58	Entire Lot	4	590 VANDERBILT AVENUE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1144	59	Entire Lot		592 VANDERBILT AVENUE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1144	6	Entire Lot		583 CARLTON AVENUE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1144	60	Entire Lot		594 VANDERBILT AVENUE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1144	62	Entire Lot		ST MARKS AVENUE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1144	64	Entire Lot		203 ST MARK'S AVENUE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1144	67	Entire Lot		199 ST MARK'S AVENUE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1144	68	Entire Lot	6	197 ST MARK'S AVENUE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1144	69	Entire Lot		195 ST MARK'S AVENUE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1144	7	Entire Lot		581 CARLTON AVENUE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1144	70	Entire Lot		191 ST MARK'S AVENUE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1144	72	Entire Lot		189 ST MARK'S AVENUE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1144	73	Entire Lot		187 ST MARK'S AVENUE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1144	74	Entire Lot		185 ST MARK'S AVENUE
Property Type: OTHER					

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Borough	Block	Lot		Unit	Address
BROOKLYN	1144	7501	Entire Lot		177 ST MARK'S AVENUE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1144	76	Entire Lot		181 ST MARK'S AVENUE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1144	77	Entire Lot		179 ST MARK'S AVENUE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1144	79	Entire Lot		175 ST MARK'S AVENUE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1144	8	Entire Lot		579 CARLTON AVENUE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1144	80	Entire Lot		173 ST MARK'S AVENUE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1144	81	Entire Lot		171 ST MARK'S AVENUE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1144	82	Entire Lot		169 ST MARK'S AVENUE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1144	83	Entire Lot		167 ST MARK'S AVENUE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1144	84	Entire Lot		165A ST MARK'S AVENUE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1144	85	Entire Lot		165 ST MARK'S AVENUE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1144	86	Entire Lot		163 ST MARK'S AVENUE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1144	87	Entire Lot		161A ST MARK'S AVENUE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1144	88	Entire Lot		161 ST MARK'S AVENUE
Property Type: OTHER					

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Borough	Block	Lot		Unit	Address
BROOKLYN	1144	89	Entire Lot		159 ST MARK'S AVENUE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1144	9	Entire Lot		577 CARLTON AVENUE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1144	90	Entire Lot		157 ST MARK'S AVENUE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1144	91	Entire Lot		155 ST MARK'S AVENUE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1144	92	Entire Lot		153 ST MARK'S AVENUE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1144	93	Entire Lot		151 ST MARK'S AVENUE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1144	94	Entire Lot		149 ST MARK'S AVENUE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1144	95	Entire Lot		147 ST MARK'S AVENUE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1144	96	Entire Lot		145 ST MARK'S AVENUE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1144	97	Entire Lot		143 ST MARK'S AVENUE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1144	98	Entire Lot		141 ST MARK'S AVENUE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1144	99	Entire Lot		139 ST MARK'S AVENUE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1145	1	Entire Lot		623 VANDERBILT AVENUE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1145	10	Entire Lot		607A VANDERBILT AVENUE
Property Type: OTHER					

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Borough	Block	Lot		Unit	Address
BROOKLYN	1145	11	Entire Lot		607 VANDERBILT AVENUE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1145	12	Entire Lot		605 VANDERBILT AVENUE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1145	13	Entire Lot		603 VANDERBILT AVENUE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1145	2	Entire Lot		621 VANDERBILT AVENUE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1145	3	Entire Lot		619 VANDERBILT AVENUE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1145	4	Entire Lot		617A VANDERBILT AVENUE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1145	6	Entire Lot		615 VANDERBILT AVENUE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1145	7	Entire Lot		613 VANDERBILT AVENUE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1145	8	Entire Lot		611 VANDERBILT AVENUE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1145	9	Entire Lot		609 VANDERBILT AVENUE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1150	12	Entire Lot		281 FLATBUSH AVENUE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1150	14	Entire Lot		279 FLATBUSH AVENUE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1150	15	Entire Lot		277 FLATBUSH AVENUE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1150	18	Entire Lot	4	96 ST MARK'S AVENUE
Property Type: OTHER					

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Borough	Block	Lot		Unit	Address
BROOKLYN	1150	20	Entire Lot		100 ST MARK'S AVENUE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1150	21	Entire Lot		102 ST MARK'S AVENUE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1150	22	Entire Lot		104 ST MARK'S AVENUE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1150	23	Entire Lot		106 ST MARK'S AVENUE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1150	24	Entire Lot		108 ST MARK'S AVENUE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1150	25	Entire Lot		110 ST MARK'S AVENUE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1150	26	Entire Lot		112 ST MARK'S AVENUE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1150	28	Entire Lot		116 ST MARK'S AVENUE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1150	29	Entire Lot		118 ST MARK'S AVENUE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1150	30	Entire Lot		120 ST MARK'S AVENUE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1150	31	Entire Lot	4	122 ST MARK'S AVENUE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1150	32	Entire Lot		124 ST MARK'S AVENUE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1150	33	Entire Lot	4	126 ST MARK'S AVENUE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1150	34	Entire Lot		128 ST MARK'S AVENUE
Property Type: OTHER					

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Borough	Block	Lot		Unit	Address
BROOKLYN	1150	35	Entire Lot		130 ST MARK'S AVENUE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1150	36	Entire Lot		132 ST MARK'S AVENUE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1150	37	Entire Lot		134 ST MARK'S AVENUE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1150	38	Entire Lot		136 ST MARK'S AVENUE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1150	39	Entire Lot		138 ST MARK'S AVENUE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1150	40	Entire Lot		140 ST MARK'S AVENUE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1150	41	Entire Lot	4	142 ST MARK'S AVENUE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1150	42	Entire Lot		144 ST MARK'S AVENUE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1150	44	Entire Lot		598 CARLTON AVENUE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1150	45	Entire Lot		600 CARLTON AVENUE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1150	46	Entire Lot		602 CARLTON AVENUE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1150	47	Entire Lot		604 CARLTON AVENUE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1150	48	Entire Lot		606 CARLTON AVENUE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1150	49	Entire Lot		608 CARLTON AVENUE
Property Type: OTHER					

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Borough	Block	Lot		Unit	Address
BROOKLYN	1150	50	Entire Lot		610 CARLTON AVENUE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1150	51	Entire Lot		612 CARLTON AVENUE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1150	52	Entire Lot		614 CARLTON AVENUE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1150	54	Entire Lot	5	133 PROSPECT PLACE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1150	55	Entire Lot		131 PROSPECT PLACE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1150	56	Entire Lot		129 PROSPECT PLACE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1150	57	Entire Lot		127 PROSPECT PLACE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1150	58	Entire Lot		125 PROSPECT PLACE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1150	59	Entire Lot		123 PROSPECT PLACE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1150	60	Entire Lot	4	121 PROSPECT PLACE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1150	61	Entire Lot	4	119 PROSPECT PLACE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1150	62	Entire Lot		115 PROSPECT PLACE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1150	7501	Entire Lot		275 FLATBUSH AVENUE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1151	1	Entire Lot		619 CARLTON AVENUE
Property Type: OTHER					

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Borough	Block	Lot		Unit	Address
BROOKLYN	1151	10	Entire Lot		156 ST MARK'S AVENUE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1151	11	Entire Lot		158 ST MARK'S AVENUE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1151	12	Entire Lot		160 ST MARK'S AVENUE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1151	14	Entire Lot	4	164 ST MARK'S AVENUE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1151	15	Entire Lot		166 ST MARK'S AVENUE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1151	16	Entire Lot		168 ST MARK'S AVENUE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1151	17	Entire Lot		170 ST MARK'S AVENUE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1151	18	Entire Lot		172 ST MARK'S AVENUE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1151	19	Entire Lot		174 ST MARK'S AVENUE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1151	2	Entire Lot		617 CARLTON AVENUE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1151	20	Entire Lot		176 ST MARK'S AVENUE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1151	21	Entire Lot		178 ST MARK'S AVENUE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1151	22	Entire Lot		180 ST MARK'S AVENUE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1151	23	Entire Lot	4	182 ST MARK'S AVENUE
Property Type: OTHER					

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Borough	Block	Lot		Unit	Address
BROOKLYN	1151	24	Entire Lot	4	184 ST MARK'S AVENUE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1151	25	Entire Lot	4	186 ST MARK'S AVENUE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1151	26	Entire Lot	4	188 ST MARK'S AVENUE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1151	28	Entire Lot		192 ST MARK'S AVENUE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1151	29	Entire Lot	4	194 ST MARK'S AVENUE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1151	3	Entire Lot		615 CARLTON AVENUE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1151	30	Entire Lot	4	196 ST MARK'S AVENUE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1151	31	Entire Lot	4	198 ST MARK'S AVENUE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1151	32	Entire Lot	4	200 ST MARK'S AVENUE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1151	33	Entire Lot	4	202 ST MARK'S AVENUE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1151	34	Entire Lot		204 ST MARK'S AVENUE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1151	35	Entire Lot		206 ST MARK'S AVENUE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1151	36	Entire Lot	4	208 ST MARK'S AVENUE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1151	37	Entire Lot		210 ST MARK'S AVENUE
Property Type: OTHER					

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Borough	Block	Lot		Unit	Address
BROOKLYN	1151	38	Entire Lot		212 ST MARK'S AVENUE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1151	39	Entire Lot		214 ST MARK'S AVENUE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1151	4	Entire Lot		613 CARLTON AVENUE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1151	40	Entire Lot		214A ST MARK'S AVENUE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1151	41	Entire Lot		216 ST MARK'S AVENUE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1151	42	Entire Lot		218 ST MARK'S AVENUE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1151	44	Entire Lot		598 VANDERBILT AVENUE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1151	45	Entire Lot		600 VANDERBILT AVENUE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1151	46	Entire Lot		602 VANDERBILT AVENUE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1151	47	Entire Lot		604 VANDERBILT AVENUE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1151	48	Entire Lot		606 VANDERBILT AVENUE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1151	49	Entire Lot		608 VANDERBILT AVENUE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1151	5	Entire Lot		611 CARLTON AVENUE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1151	50	Entire Lot		610 VANDERBILT AVENUE
Property Type: OTHER					

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Borough	Block	Lot		Unit	Address
BROOKLYN	1151	51	Entire Lot		612 VANDERBILT AVENUE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1151	52	Entire Lot		614 VANDERBILT AVENUE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1151	54	Entire Lot		227 PROSPECT PLACE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1151	55	Entire Lot		225 PROSPECT PLACE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1151	56	Entire Lot		223 PROSPECT PLACE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1151	57	Entire Lot		221 PROSPECT PLACE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1151	58	Entire Lot		219 PROSPECT PLACE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1151	59	Entire Lot		217 PROSPECT PLACE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1151	6	Entire Lot		609 CARLTON AVENUE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1151	60	Entire Lot		215 PROSPECT PLACE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1151	61	Entire Lot		213 PROSPECT PLACE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1151	62	Entire Lot	4	211 PROSPECT PLACE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1151	63	Entire Lot		209 PROSPECT PLACE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1151	64	Entire Lot		207 PROSPECT PLACE
Property Type: OTHER					

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Borough	Block	Lot		Unit	Address
BROOKLYN	1151	65	Entire Lot		205 PROSPECT PLACE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1151	66	Entire Lot		203 PROSPECT PLACE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1151	67	Entire Lot		201 PROSPECT PLACE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1151	68	Entire Lot		199 PROSPECT PLACE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1151	69	Entire Lot		197 PROSPECT PLACE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1151	7	Entire Lot		607 CARLTON AVENUE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1151	70	Entire Lot		195 PROSPECT PLACE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1151	71	Entire Lot		193 PROSPECT PLACE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1151	72	Entire Lot		191 PROSPECT PLACE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1151	73	Entire Lot		189 PROSPECT PLACE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1151	74	Entire Lot		187 PROSPECT PLACE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1151	75	Entire Lot		185 PROSPECT PLACE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1151	7501	Entire Lot		171 PROSPECT PLACE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1151	7502	Entire Lot		162 ST MARK'S AVENUE
Property Type: OTHER					

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Borough	Block	Lot		Unit	Address
BROOKLYN	1151	7503	Entire Lot		190 ST MARK'S AVENUE
Property Type: OTHER					
BROOKLYN	1151	76	Entire Lot		183 PROSPECT PLACE
Property Type: OTHER					
BROOKLYN	1151	77	Entire Lot		181 PROSPECT PLACE
Property Type: OTHER					
BROOKLYN	1151	78	Entire Lot		179 PROSPECT PLACE
Property Type: OTHER					
BROOKLYN	1151	79	Entire Lot		177 PROSPECT PLACE
Property Type: OTHER					
BROOKLYN	1151	8	Entire Lot		605 CARLTON AVENUE
Property Type: OTHER					
BROOKLYN	1151	80	Entire Lot		175 PROSPECT PLACE
Property Type: OTHER					
BROOKLYN	1151	81	Entire Lot		173 PROSPECT PLACE
Property Type: OTHER					
BROOKLYN	1151	83	Entire Lot		169 PROSPECT PLACE
Property Type: OTHER					
BROOKLYN	1151	84	Entire Lot		167 PROSPECT PLACE
Property Type: OTHER					
BROOKLYN	1151	85	Entire Lot		165 PROSPECT PLACE
Property Type: OTHER					
BROOKLYN	1151	86	Entire Lot		163 PROSPECT PLACE
Property Type: OTHER					
BROOKLYN	1151	87	Entire Lot		161 PROSPECT PLACE
Property Type: OTHER					
BROOKLYN	1151	88	Entire Lot		159 PROSPECT PLACE
Property Type: OTHER					

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Borough	Block	Lot		Unit	Address
BROOKLYN	1151	89	Entire Lot		157 PROSPECT PLACE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1151	90	Entire Lot		155 PROSPECT PLACE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1151	91	Entire Lot		153 PROSPECT PLACE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1151	92	Entire Lot	5	151 PROSPECT PLACE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1151	93	Entire Lot		149 PROSPECT PLACE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1151	94	Entire Lot		147 PROSPECT PLACE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1151	95	Entire Lot		PROSPECT PLACE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1152	10	Entire Lot		629 VANDERBILT AVENUE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1152	11	Entire Lot		627 VANDERBILT AVENUE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1152	12	Entire Lot		625 VANDERBILT AVENUE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1152	2	Entire Lot		643 VANDERBILT AVENUE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1152	3	Entire Lot		641 VANDERBILT AVENUE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1152	4	Entire Lot		639 VANDERBILT AVENUE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1152	5	Entire Lot		637A VANDERBILT AVENUE
Property Type: OTHER					

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RECORDING AND ENDORSEMENT COVER PAGE (CONTINUATION)

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Borough	Block	Lot		Unit	Address
BROOKLYN	1152	59	Entire Lot	4	309 PROSPECT PLACE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1152	6	Entire Lot		637 VANDERBILT AVENUE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1152	60	Entire Lot		307 PROSPECT PLACE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1152	62	Entire Lot		305 PROSPECT PLACE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1152	65	Entire Lot		297 PROSPECT PLACE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1152	66	Entire Lot		295 PROSPECT PLACE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1152	67	Entire Lot		293 PROSPECT PLACE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1152	68	Entire Lot		291 PROSPECT PLACE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1152	69	Entire Lot		289 PROSPECT PLACE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1152	7	Entire Lot		635 VANDERBILT AVENUE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1152	70	Entire Lot		287 PROSPECT PLACE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1152	71	Entire Lot		285 PROSPECT PLACE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1152	74	Entire Lot		279 PROSPECT PLACE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1152	75	Entire Lot		277 PROSPECT PLACE
Property Type: OTHER					

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Borough	Block	Lot		Unit	Address
BROOKLYN	1152	7501	Entire Lot		299 PROSPECT PLACE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1152	7502	Entire Lot		233 PROSPECT PLACE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1152	76	Entire Lot		275 PROSPECT PLACE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1152	77	Entire Lot		273 PROSPECT PLACE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1152	78	Entire Lot		269 PROSPECT PLACE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1152	8	Entire Lot		633 VANDERBILT AVENUE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1152	80	Entire Lot	4	265 PROSPECT PLACE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1152	82	Entire Lot	4	261 PROSPECT PLACE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1152	83	Entire Lot	4	259 PROSPECT PLACE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1152	84	Entire Lot	4	257 PROSPECT PLACE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1152	85	Entire Lot		255 PROSPECT PLACE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1152	86	Entire Lot		253 PROSPECT PLACE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1152	87	Entire Lot	4	251 PROSPECT PLACE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1152	88	Entire Lot		249 PROSPECT PLACE
Property Type: OTHER					

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Borough	Block	Lot		Unit	Address
BROOKLYN	1152	89	Entire Lot	4	247 PROSPECT PLACE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1152	9	Entire Lot		631 VANDERBILT AVENUE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1152	90	Entire Lot	4	245 PROSPECT PLACE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1152	91	Entire Lot		241 PROSPECT PLACE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1152	92	Entire Lot		239 PROSPECT PLACE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1157	10	Entire Lot		321 FLATBUSH AVENUE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1157	11	Entire Lot		319 FLATBUSH AVENUE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1157	14	Entire Lot		311 FLATBUSH AVENUE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1157	15	Entire Lot		307 FLATBUSH AVENUE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1157	21	Entire Lot		134 PROSPECT PLACE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1157	22	Entire Lot		136 PROSPECT PLACE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1157	23	Entire Lot		138 PROSPECT PLACE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1157	24	Entire Lot		140 PROSPECT PLACE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1157	26	Entire Lot	4	616 CARLTON AVENUE
Property Type: OTHER					

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Borough	Block	Lot		Unit	Address
BROOKLYN	1157	27	Entire Lot	5	618 CARLTON AVENUE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1157	28	Entire Lot		620 CARLTON AVENUE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1157	29	Entire Lot		622 CARLTON AVENUE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1157	3	Entire Lot		337 FLATBUSH AVENUE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1157	30	Entire Lot		624 CARLTON AVENUE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1157	31	Entire Lot		626 CARLTON AVENUE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1157	32	Entire Lot		628 CARLTON AVENUE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1157	34	Entire Lot		632 CARLTON AVENUE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1157	7501	Entire Lot		130 PROSPECT PLACE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1158	1	Entire Lot	4	645 CARLTON AVENUE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1158	10	Entire Lot		158 PROSPECT PLACE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1158	11	Entire Lot	4	160 PROSPECT PLACE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1158	12	Entire Lot	4	162 PROSPECT PLACE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1158	13	Entire Lot	4	164 PROSPECT PLACE
Property Type: OTHER					

PROPERTY DATA

Borough	Block	Lot		Unit	Address
BROOKLYN	1158	14	Entire Lot		166 PROSPECT PLACE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1158	146	Entire Lot		630 VANDERBILT AVENUE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1158	15	Entire Lot	5	168 PROSPECT PLACE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1158	16	Entire Lot		170 PROSPECT PLACE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1158	18	Entire Lot		174 PROSPECT PLACE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1158	2	Entire Lot	5	643 CARLTON AVENUE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1158	21	Entire Lot		180 PROSPECT PLACE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1158	23	Entire Lot		186 PROSPECT PLACE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1158	26	Entire Lot		190 PROSPECT PLACE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1158	27	Entire Lot		192 PROSPECT PLACE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1158	28	Entire Lot		194 PROSPECT PLACE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1158	29	Entire Lot		196 PROSPECT PLACE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1158	3	Entire Lot		641 CARLTON AVENUE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1158	30	Entire Lot		198 PROSPECT PLACE
Property Type: OTHER					

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Borough	Block	Lot		Unit	Address
BROOKLYN	1158	31	Entire Lot		200 PROSPECT PLACE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1158	32	Entire Lot		202 PROSPECT PLACE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1158	33	Entire Lot		204 PROSPECT PLACE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1158	34	Entire Lot		206 PROSPECT PLACE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1158	35	Entire Lot	4	208 PROSPECT PLACE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1158	36	Entire Lot	4	210 PROSPECT PLACE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1158	37	Entire Lot		214 PROSPECT PLACE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1158	4	Entire Lot		639 CARLTON AVENUE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1158	43	Entire Lot		622 VANDERBILT AVENUE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1158	44	Entire Lot		624 VANDERBILT AVENUE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1158	45	Entire Lot		626 VANDERBILT AVENUE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1158	46	Entire Lot		628 VANDERBILT AVENUE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1158	5	Entire Lot		637 CARLTON AVENUE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1158	56	Entire Lot		233 PARK PLACE
Property Type: OTHER					

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Borough	Block	Lot		Unit	Address
BROOKLYN	1158	58	Entire Lot		231 PARK PLACE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1158	6	Entire Lot		635 CARLTON AVENUE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1158	60	Entire Lot	4	227 PARK PLACE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1158	61	Entire Lot		225 PARK PLACE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1158	67	Entire Lot		207 PARK PLACE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1158	69	Entire Lot		205 PARK PLACE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1158	7	Entire Lot		633 CARLTON AVENUE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1158	71	Entire Lot		201 PARK PLACE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1158	72	Entire Lot		199 PARK PLACE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1158	73	Entire Lot		197 PARK PLACE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1158	74	Entire Lot		195 PARK PLACE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1158	75	Entire Lot		193 PARK PLACE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1158	7501	Entire Lot		203 PARK PLACE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1158	7502	Entire Lot		215 PARK PLACE
Property Type: OTHER					

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Borough	Block	Lot		Unit	Address
BROOKLYN	1158	76	Entire Lot		191 PARK PLACE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1158	77	Entire Lot		189 PARK PLACE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1158	78	Entire Lot		187 PARK PLACE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1158	79	Entire Lot	4	185 PARK PLACE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1158	8	Entire Lot		631 CARLTON AVENUE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1158	80	Entire Lot		183 PARK PLACE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1158	81	Entire Lot		181 PARK PLACE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1158	82	Entire Lot		179 PARK PLACE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1158	83	Entire Lot		177 PARK PLACE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1158	84	Entire Lot		175 PARK PLACE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1158	85	Entire Lot		173 PARK PLACE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1158	86	Entire Lot		171 PARK PLACE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1158	87	Entire Lot	5	169 PARK PLACE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1158	88	Entire Lot		167 PARK PLACE
Property Type: OTHER					

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PROPERTY DATA

Borough	Block	Lot		Unit	Address
BROOKLYN	1158	89	Entire Lot		165 PARK PLACE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1159	1	Entire Lot		671 VANDERBILT AVENUE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1159	10	Entire Lot		649 VANDERBILT AVENUE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1159	106	Entire Lot		659 VANDERBILT AVENUE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1159	107	Entire Lot		655 VANDERBILT AVENUE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1159	13	Entire Lot		244 PROSPECT PLACE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1159	14	Entire Lot		246 PROSPECT PLACE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1159	15	Entire Lot		248 PROSPECT PLACE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1159	16	Entire Lot		250 PROSPECT PLACE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1159	17	Entire Lot		252 PROSPECT PLACE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1159	18	Entire Lot		254 PROSPECT PLACE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1159	19	Entire Lot		256 PROSPECT PLACE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1159	20	Entire Lot		258 PROSPECT PLACE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1159	21	Entire Lot		260 PROSPECT PLACE
Property Type: OTHER					

PROPERTY DATA

Borough	Block	Lot		Unit	Address
BROOKLYN	1159	22	Entire Lot	5	262 PROSPECT PLACE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1159	23	Entire Lot		264 PROSPECT PLACE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1159	24	Entire Lot		266 PROSPECT PLACE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1159	25	Entire Lot		268 PROSPECT PLACE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1159	26	Entire Lot		270 PROSPECT PLACE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1159	27	Entire Lot		272 PROSPECT PLACE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1159	28	Entire Lot		274 PROSPECT PLACE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1159	29	Entire Lot		276 PROSPECT PLACE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1159	3	Entire Lot		667 VANDERBILT AVENUE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1159	30	Entire Lot		278 PROSPECT PLACE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1159	31	Entire Lot		280 PROSPECT PLACE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1159	32	Entire Lot		282 PROSPECT PLACE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1159	33	Entire Lot		284 PROSPECT PLACE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1159	34	Entire Lot		286 PROSPECT PLACE
Property Type: OTHER					

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Borough	Block	Lot		Unit	Address
BROOKLYN	1159	35	Entire Lot		288 PROSPECT PLACE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1159	36	Entire Lot		296 PROSPECT PLACE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1159	37	Entire Lot		298 PROSPECT PLACE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1159	38	Entire Lot		300 PROSPECT PLACE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1159	39	Entire Lot		302 PROSPECT PLACE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1159	4	Entire Lot		665 VANDERBILT AVENUE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1159	40	Entire Lot		304 PROSPECT PLACE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1159	41	Entire Lot		306 PROSPECT PLACE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1159	43	Entire Lot		118 UNDERHILL AVENUE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1159	44	Entire Lot		120 UNDERHILL AVENUE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1159	45	Entire Lot		122 UNDERHILL AVENUE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1159	46	Entire Lot		124 UNDERHILL AVENUE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1159	47	Entire Lot		126 UNDERHILL AVENUE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1159	48	Entire Lot		128 UNDERHILL AVENUE
Property Type: OTHER					

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Borough	Block	Lot		Unit	Address
BROOKLYN	1159	49	Entire Lot		130 UNDERHILL AVENUE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1159	5	Entire Lot		663 VANDERBILT AVENUE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1159	50	Entire Lot	4	132 UNDERHILL AVENUE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1159	51	Entire Lot	5	134 UNDERHILL AVENUE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1159	52	Entire Lot		136 UNDERHILL AVENUE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1159	53	Entire Lot		138 UNDERHILL AVENUE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1159	54	Entire Lot		140 UNDERHILL AVENUE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1159	55	Entire Lot		142 UNDERHILL AVENUE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1159	56	Entire Lot		144 UNDERHILL AVENUE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1159	58	Entire Lot		335 PARK PLACE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1159	59	Entire Lot		333 PARK PLACE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1159	6	Entire Lot		661 VANDERBILT AVENUE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1159	60	Entire Lot		331 PARK PLACE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1159	61	Entire Lot		329 PARK PLACE
Property Type: OTHER					

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Borough	Block	Lot		Unit	Address
BROOKLYN	1159	62	Entire Lot		327 PARK PLACE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1159	63	Entire Lot		325 PARK PLACE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1159	64	Entire Lot		323 PARK PLACE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1159	65	Entire Lot	4	321 PARK PLACE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1159	66	Entire Lot		319 PARK PLACE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1159	67	Entire Lot		317 PARK PLACE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1159	68	Entire Lot		315 PARK PLACE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1159	69	Entire Lot	4	313 PARK PLACE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1159	7	Entire Lot		657 VANDERBILT AVENUE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1159	70	Entire Lot		311 PARK PLACE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1159	71	Entire Lot		309 PARK PLACE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1159	72	Entire Lot		307 PARK PLACE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1159	73	Entire Lot		305 PARK PLACE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1159	74	Entire Lot		303 PARK PLACE
Property Type: OTHER					

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Borough	Block	Lot		Unit	Address
BROOKLYN	1159	75	Entire Lot		301 PARK PLACE
Property Type:	OTHER				
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1159	7501	Entire Lot		647 VANDERBILT AVENUE
Property Type:	OTHER				
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1159	76	Entire Lot		299 PARK PLACE
Property Type:	OTHER				
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1159	77	Entire Lot		297 PARK PLACE
Property Type:	OTHER				
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1159	78	Entire Lot		293 PARK PLACE
Property Type:	OTHER				
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1159	79	Entire Lot		291 PARK PLACE
Property Type:	OTHER				
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1159	8	Entire Lot		653 VANDERBILT AVENUE
Property Type:	OTHER				
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1159	80	Entire Lot		289 PARK PLACE
Property Type:	OTHER				
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1159	81	Entire Lot		287 PARK PLACE
Property Type:	OTHER				
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1159	82	Entire Lot		285 PARK PLACE
Property Type:	OTHER				
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1159	83	Entire Lot		283 PARK PLACE
Property Type:	OTHER				
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1159	84	Entire Lot	4	281 PARK PLACE
Property Type:	OTHER				
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1159	85	Entire Lot		279 PARK PLACE
Property Type:	OTHER				
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1159	86	Entire Lot		277 PARK PLACE
Property Type:	OTHER				

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Borough	Block	Lot		Unit	Address
BROOKLYN	1159	87	Entire Lot		275 PARK PLACE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1159	88	Entire Lot		273 PARK PLACE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1159	9	Entire Lot		651 VANDERBILT AVENUE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1160	1	Entire Lot		353 UNDERHILL AVENUE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1160	48	Entire Lot		421 PARK PLACE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1160	50	Entire Lot		419 PARK PLACE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1160	52	Entire Lot		415 PARK PLACE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1160	53	Entire Lot		413 PARK PLACE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1160	54	Entire Lot	4	411 PARK PLACE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1160	55	Entire Lot		409 PARK PLACE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1160	56	Entire Lot		407 PARK PLACE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1160	57	Entire Lot		405 PARK PLACE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1160	58	Entire Lot		403 PARK PLACE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1160	59	Entire Lot		401 PARK PLACE
Property Type: OTHER					

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Borough	Block	Lot		Unit	Address
BROOKLYN	1160	60	Entire Lot		399 PARK PLACE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1160	61	Entire Lot	4	397 PARK PLACE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1160	62	Entire Lot	4	395 PARK PLACE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1160	63	Entire Lot		393 PARK PLACE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1160	64	Entire Lot	4	391 PARK PLACE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1160	65	Entire Lot		389 PARK PLACE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1160	66	Entire Lot		387 PARK PLACE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1160	67	Entire Lot		385 PARK PLACE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1160	68	Entire Lot	4	383 PARK PLACE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1160	69	Entire Lot		381 PARK PLACE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1160	70	Entire Lot	4	379 PARK PLACE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1160	71	Entire Lot		377 PARK PLACE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1160	72	Entire Lot		375 PARK PLACE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1160	73	Entire Lot		373 PARK PLACE
Property Type: OTHER					

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Borough	Block	Lot		Unit	Address
BROOKLYN	1160	74	Entire Lot		371 PARK PLACE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1160	75	Entire Lot	4	369 PARK PLACE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1160	7502	Entire Lot		417 PORTER AVENUE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1164	1	Entire Lot		375 FLATBUSH AVENUE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1164	181	Entire Lot		193 STERLING PLACE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1164	19	Entire Lot		180 PARK PLACE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1164	20	Entire Lot		182 PARK PLACE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1164	21	Entire Lot		184 PARK PLACE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1164	22	Entire Lot		186 PARK PLACE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1164	23	Entire Lot		188 PARK PLACE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1164	24	Entire Lot		190 PARK PLACE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1164	25	Entire Lot		192 PARK PLACE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1164	26	Entire Lot		194 PARK PLACE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1164	27	Entire Lot	7	196 PARK PLACE
Property Type: OTHER					

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Borough	Block	Lot		Unit	Address
BROOKLYN	1164	29	Entire Lot		200 PARK PLACE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1164	31	Entire Lot	7	202 PARK PLACE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1164	32	Entire Lot		204 PARK PLACE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1164	33	Entire Lot		206 PARK PLACE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1164	35	Entire Lot	20	210 PARK PLACE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1164	37	Entire Lot		216 PARK PLACE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1164	38	Entire Lot	8 6R	218 PARK PLACE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1164	39	Entire Lot	FR	220 PARK PLACE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1164	42	Entire Lot	82	230 PARK PLACE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1164	50	Entire Lot		248 PARK PLACE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1164	72	Entire Lot		213 STERLING PLACE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1164	73	Entire Lot		211 STERLING PLACE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1164	74	Entire Lot		209 STERLING PLACE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1164	75	Entire Lot		207 STERLING PLACE
Property Type: OTHER					

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Borough	Block	Lot		Unit	Address
BROOKLYN	1164	7501	Entire Lot		214 PARK PLACE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1164	7502	Entire Lot		222 PARK PLACE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1164	76	Entire Lot		205 STERLING PLACE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1164	77	Entire Lot		203 STERLING PLACE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1164	78	Entire Lot		201 STERLING PLACE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1164	79	Entire Lot		199 STERLING PLACE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1164	80	Entire Lot		197 STERLING PLACE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1164	81	Entire Lot		195 STERLING PLACE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1164	82	Entire Lot	24	191 STERLING PLACE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1164	85	Entire Lot		187 STERLING PLACE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1164	86	Entire Lot		185 STERLING PLACE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1165	1	Entire Lot		689 VANDERBILT AVENUE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1165	11	Entire Lot	16	675 VANDERBILT AVENUE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1165	12	Entire Lot	14	673 VANDERBILT AVENUE
Property Type: OTHER					

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Borough	Block	Lot		Unit	Address
BROOKLYN	1165	14	Entire Lot		280 PARK PLACE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1165	144	Entire Lot		338 PARK PLACE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1165	15	Entire Lot		282 PARK PLACE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1165	151	Entire Lot		160 UNDERHILL AVENUE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1165	16	Entire Lot	8	284 PARK PLACE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1165	17	Entire Lot		286 PARK PLACE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1165	18	Entire Lot		288 PARK PLACE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1165	19	Entire Lot		290 PARK PLACE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1165	20	Entire Lot		292 PARK PLACE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1165	21	Entire Lot		294 PARK PLACE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1165	22	Entire Lot		296 PARK PLACE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1165	23	Entire Lot		298 PARK PLACE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1165	24	Entire Lot		300 PARK PLACE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1165	25	Entire Lot		302 PARK PLACE
Property Type: OTHER					

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Borough	Block	Lot		Unit	Address
BROOKLYN	1165	26	Entire Lot		304 PARK PLACE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1165	27	Entire Lot		306 PARK PLACE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1165	28	Entire Lot		308 PARK PLACE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1165	29	Entire Lot		310 PARK PLACE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1165	30	Entire Lot		312 PARK PLACE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1165	31	Entire Lot		314 PARK PLACE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1165	32	Entire Lot		316 PARK PLACE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1165	33	Entire Lot		318 PARK PLACE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1165	34	Entire Lot		320 PARK PLACE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1165	35	Entire Lot		322 PARK PLACE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1165	36	Entire Lot	8	324 PARK PLACE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1165	38	Entire Lot		326 PARK PLACE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1165	40	Entire Lot		330 PARK PLACE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1165	41	Entire Lot		334 PARK PLACE
Property Type: OTHER					

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Borough	Block	Lot		Unit	Address
BROOKLYN	1165	44	Entire Lot		336 PARK PLACE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1165	45	Entire Lot		340 PARK PLACE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1165	46	Entire Lot		342 PARK PLACE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1165	47	Entire Lot		344 PARK PLACE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1165	48	Entire Lot		152 UNDERHILL AVENUE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1165	49	Entire Lot		154 UNDERHILL AVENUE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1165	50	Entire Lot		156 UNDERHILL AVENUE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1165	51	Entire Lot		158 UNDERHILL AVENUE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1165	52	Entire Lot		162 UNDERHILL AVENUE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1165	53	Entire Lot		164 UNDERHILL AVENUE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1165	54	Entire Lot	16	166 UNDERHILL AVENUE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1165	56	Entire Lot	16	327 STERLING PLACE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1165	58	Entire Lot		323 STERLING PLACE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1165	59	Entire Lot		321 STERLING PLACE
Property Type: OTHER					

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Borough	Block	Lot		Unit	Address
BROOKLYN	1165	6	Entire Lot	13	681 VANDERBILT AVENUE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1165	60	Entire Lot		319 STERLING PLACE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1165	61	Entire Lot		317 STERLING PLACE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1165	62	Entire Lot		315 STERLING PLACE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1165	63	Entire Lot		313 STERLING PLACE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1165	64	Entire Lot		311 STERLING PLACE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1165	65	Entire Lot		309 STERLING PLACE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1165	66	Entire Lot		307 STERLING PLACE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1165	67	Entire Lot		305 STERLING PLACE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1165	68	Entire Lot		303 STERLING PLACE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1165	69	Entire Lot		301 STERLING PLACE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1165	70	Entire Lot		299 STERLING PLACE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1165	71	Entire Lot		297 STERLING PLACE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1165	72	Entire Lot		295 STERLING PLACE
Property Type: OTHER					

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Borough	Block	Lot		Unit	Address
BROOKLYN	1165	73	Entire Lot		293 STERLING PLACE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1165	74	Entire Lot		291 STERLING PLACE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1165	75	Entire Lot		289 STERLING PLACE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1165	76	Entire Lot		287 STERLING PLACE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1165	77	Entire Lot		285 STERLING PLACE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1165	78	Entire Lot		283 STERLING PLACE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1165	79	Entire Lot		281 STERLING PLACE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1165	8	Entire Lot	8	679 VANDERBILT AVENUE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1165	9	Entire Lot	16	677 VANDERBILT AVENUE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1166	1	Entire Lot	15	361 STERLING PLACE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1166	10	Entire Lot		161 UNDERHILL AVENUE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1166	11	Entire Lot		159 UNDERHILL AVENUE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1166	12	Entire Lot		157 UNDERHILL AVENUE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1166	13	Entire Lot		155 UNDERHILL AVENUE
Property Type: OTHER					

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Borough	Block	Lot		Unit	Address
BROOKLYN	1166	14	Entire Lot		153 UNDERHILL AVENUE
Property Type: OTHER					
BROOKLYN	1166	16	Entire Lot		364 PARK PLACE
Property Type: OTHER					
BROOKLYN	1166	17	Entire Lot		366 PARK PLACE
Property Type: OTHER					
BROOKLYN	1166	172	Entire Lot		415 STERLING PLACE
Property Type: OTHER					
BROOKLYN	1166	18	Entire Lot		368 PARK PLACE
Property Type: OTHER					
BROOKLYN	1166	19	Entire Lot		370 PARK PLACE
Property Type: OTHER					
BROOKLYN	1166	20	Entire Lot		372 PARK PLACE
Property Type: OTHER					
BROOKLYN	1166	21	Entire Lot		374 PARK PLACE
Property Type: OTHER					
BROOKLYN	1166	22	Entire Lot		376 PARK PLACE
Property Type: OTHER					
BROOKLYN	1166	23	Entire Lot		378 PARK PLACE
Property Type: OTHER					
BROOKLYN	1166	24	Entire Lot		380 PARK PLACE
Property Type: OTHER					
BROOKLYN	1166	25	Entire Lot		382 PARK PLACE
Property Type: OTHER					
BROOKLYN	1166	26	Entire Lot		384 PARK PLACE
Property Type: OTHER					
BROOKLYN	1166	27	Entire Lot		386 PARK PLACE
Property Type: OTHER					

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Borough	Block	Lot		Unit	Address
BROOKLYN	1166	28	Entire Lot		388 PARK PLACE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1166	29	Entire Lot		390 PARK PLACE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1166	3	Entire Lot		175 UNDERHILL AVENUE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1166	30	Entire Lot		392 PARK PLACE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1166	31	Entire Lot		394 PARK PLACE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1166	32	Entire Lot		396 PARK PLACE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1166	33	Entire Lot		398 PARK PLACE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1166	34	Entire Lot		400 PARK PLACE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1166	35	Entire Lot		402 PARK PLACE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1166	36	Entire Lot		404 PARK PLACE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1166	37	Entire Lot		406 PARK PLACE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1166	38	Entire Lot		408 PARK PLACE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1166	39	Entire Lot		410 PARK PLACE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1166	4	Entire Lot		173 UNDERHILL AVENUE
Property Type: OTHER					

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Borough	Block	Lot		Unit	Address
BROOKLYN	1166	40	Entire Lot		412 PARK PLACE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1166	41	Entire Lot		414 PARK PLACE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1166	42	Entire Lot		416 PARK PLACE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1166	43	Entire Lot		418 PARK PLACE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1166	44	Entire Lot		420 PARK PLACE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1166	45	Entire Lot		422 PARK PLACE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1166	46	Entire Lot		424 PARK PLACE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1166	47	Entire Lot		426 PARK PLACE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1166	5	Entire Lot		171 UNDERHILL AVENUE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1166	6	Entire Lot		169 UNDERHILL AVENUE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1166	63	Entire Lot	8	431 STERLING PLACE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1166	64	Entire Lot	8	429 STERLING PLACE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1166	65	Entire Lot	8	427 STERLING PLACE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1166	66	Entire Lot	8	425 STERLING PLACE
Property Type: OTHER					

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PROPERTY DATA

Borough	Block	Lot		Unit	Address
BROOKLYN	1166	68	Entire Lot		STERLING PLACE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1166	69	Entire Lot		423 STERLING PLACE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1166	7	Entire Lot		167 UNDERHILL AVENUE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1166	70	Entire Lot		421 STERLING PLACE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1166	71	Entire Lot		419 STERLING PLACE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1166	72	Entire Lot		417 STERLING PLACE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1166	73	Entire Lot		413 STERLING PLACE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1166	74	Entire Lot		411 STERLING PLACE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1166	75	Entire Lot		409 STERLING PLACE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1166	7501	Entire Lot		377 STERLING PLACE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1166	76	Entire Lot		407 STERLING PLACE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1166	77	Entire Lot		405 STERLING PLACE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1166	78	Entire Lot	4	403 STERLING PLACE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1166	79	Entire Lot		401 STERLING PLACE
Property Type: OTHER					

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PROPERTY DATA

Borough	Block	Lot		Unit	Address
BROOKLYN	1166	8	Entire Lot		165 UNDERHILL AVENUE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1166	80	Entire Lot	2 3R	399 STERLING PLACE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1166	81	Entire Lot		397 STERLING PLACE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1166	82	Entire Lot		395 STERLING PLACE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1166	83	Entire Lot	2	393 STERLING PLACE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1166	84	Entire Lot	7	391 STERLING PLACE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1166	85	Entire Lot		389 STERLING PLACE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1166	86	Entire Lot	4	387 STERLING PLACE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1166	87	Entire Lot		385 STERLING PLACE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1166	88	Entire Lot		383 STERLING PLACE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1166	89	Entire Lot		381 STERLING PLACE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1166	9	Entire Lot		163 UNDERHILL AVENUE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1166	90	Entire Lot		379 STERLING PLACE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1166	92	Entire Lot		375 STERLING PLACE
Property Type: OTHER					

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PROPERTY DATA

Borough	Block	Lot		Unit	Address
BROOKLYN	1166	93	Entire Lot		373 STERLING PLACE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1166	94	Entire Lot		371 STERLING PLACE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1166	95	Entire Lot		369 STERLING PLACE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1166	96	Entire Lot	1 6R	367 STERLING PLACE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1166	97	Entire Lot		365 STERLING PLACE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1166	98	Entire Lot	5	363 STERLING PLACE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1170	18	Entire Lot		268 STERLING PLACE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1170	19	Entire Lot		270 STERLING PLACE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1170	20	Entire Lot		272 STERLING PLACE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1170	21	Entire Lot		274 STERLING PLACE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1170	22	Entire Lot		276 STERLING PLACE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1170	23	Entire Lot		278 STERLING PLACE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1170	24	Entire Lot		280 STERLING PLACE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1170	25	Entire Lot		282 STERLING PLACE
Property Type: OTHER					

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PROPERTY DATA

Borough	Block	Lot		Unit	Address
BROOKLYN	1170	26	Entire Lot		284 STERLING PLACE
Property Type:	OTHER				
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1170	27	Entire Lot		286 STERLING PLACE
Property Type:	OTHER				
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1170	28	Entire Lot		288 STERLING PLACE
Property Type:	OTHER				
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1171	1	Entire Lot		323 ST JOHN'S PLACE
Property Type:	OTHER				
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1171	160	Entire Lot		196 UNDERHILL AVENUE
Property Type:	OTHER				
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1171	52	Entire Lot	7	340 STERLING PLACE
Property Type:	OTHER				
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1171	53	Entire Lot		180 UNDERHILL AVENUE
Property Type:	OTHER				
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1171	54	Entire Lot		182 UNDERHILL AVENUE
Property Type:	OTHER				
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1171	55	Entire Lot		184 UNDERHILL AVENUE
Property Type:	OTHER				
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1171	56	Entire Lot		186 UNDERHILL AVENUE
Property Type:	OTHER				
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1171	57	Entire Lot		188 UNDERHILL AVENUE
Property Type:	OTHER				
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1171	58	Entire Lot		190 UNDERHILL AVENUE
Property Type:	OTHER				
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1171	59	Entire Lot		192 UNDERHILL AVENUE
Property Type:	OTHER				
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1171	60	Entire Lot		194 UNDERHILL AVENUE
Property Type:	OTHER				

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PROPERTY DATA

Borough	Block	Lot		Unit	Address
BROOKLYN	1171	61	Entire Lot		198 UNDERHILL AVENUE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1173	10	Entire Lot		362 STERLING PLACE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1173	115	Entire Lot	4	372 STERLING PLACE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1173	12	Entire Lot		364 STERLING PLACE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1173	120	Entire Lot		384 STERLING PLACE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1173	13	Entire Lot		366 STERLING PLACE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1173	134	Entire Lot		414 STERLING PLACE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1173	14	Entire Lot	2	368 STERLING PLACE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1173	15	Entire Lot		370 STERLING PLACE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1173	16	Entire Lot		374 STERLING PLACE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1173	17	Entire Lot		376 STERLING PLACE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1173	18	Entire Lot	1	378 STERLING PLACE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1173	19	Entire Lot		380 STERLING PLACE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1173	20	Entire Lot		382 STERLING PLACE
Property Type: OTHER					

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PROPERTY DATA

Borough	Block	Lot		Unit	Address
BROOKLYN	1173	21	Entire Lot		386 STERLING PLACE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1173	22	Entire Lot		388 STERLING PLACE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1173	23	Entire Lot		390 STERLING PLACE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1173	24	Entire Lot		392 STERLING PLACE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1173	25	Entire Lot		394 STERLING PLACE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1173	26	Entire Lot		396 STERLING PLACE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1173	27	Entire Lot		398 STERLING PLACE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1173	28	Entire Lot	1 8R	400 STERLING PLACE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1173	29	Entire Lot		402 STERLING PLACE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1173	30	Entire Lot		404 STERLING PLACE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1173	31	Entire Lot	8	406 STERLING PLACE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1173	32	Entire Lot		408 STERLING PLACE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1173	33	Entire Lot		410 STERLING PLACE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1173	34	Entire Lot		412 STERLING PLACE
Property Type: OTHER					

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Borough	Block	Lot		Unit	Address
BROOKLYN	1173	35	Entire Lot		416 STERLING PLACE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1173	36	Entire Lot		418 STERLING PLACE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1173	37	Entire Lot		420 STERLING PLACE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1173	38	Entire Lot	18	426 STERLING PLACE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1173	40	Entire Lot	18	430 STERLING PLACE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1173	41	Entire Lot	20	436 STERLING PLACE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1173	43	Entire Lot	20	442 STERLING PLACE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1145	5	Entire Lot		617 VANDERBILT AVENUE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1150	19	Entire Lot		98 ST MARK'S AVENUE
Property Type: OTHER					
Borough	**Block**	**Lot**		**Unit**	**Address**
BROOKLYN	1152	81	Entire Lot		263 PROSPECT PLACE
Property Type: OTHER					

NOTICE OF DESIGNATION
PURSUANT TO CHAPTER 74 SECTION 3020
OF THE NEW YORK CITY CHARTER
AND
CHAPTER 3 OF TITLE 25 OF THE ADMINISTRATIVE CODE
OF THE CITY OF NEW YORK

TAKE NOTICE that pursuant to the provisions of Chapter 74 Section 3020 of the New York City Charter and Chapter 3 of Title 25 of the Administrative Code of the City of New York, the Landmarks Preservation Commission of the City of New York, 1 Centre Street, New York, NY 10007, has designated as an Historic District the blocks and lots hereinafter enumerated and set forth.

PROSPECT HEIGHTS HISTORIC DISTRICT, Brooklyn

Boundary Description

The Prospect Heights Historic District consists of the properties bounded by a line beginning at the southwest corner of Underhill Avenue and Prospect Place, extending southerly along the western curbline of Underhill Avenue to a point in said curbline formed by its intersection with a line extending westerly from the northern property line of 349-351 Park Place, aka 147-151 Underhill Avenue (Block 1160, Lot 1), easterly across Underhill Avenue and along said property line, northerly along the western property line of 369 Park Place, easterly along the northern Property lines of 369 to 411 Park Place and a portion of the northern property line of 413 Park Place, easterly along the angled northern property lines of 413 to 421 Park Place, southerly along the eastern property line of 421 Park Place across Park Place to its southern curbline, easterly along said curbline to a point formed by its intersection with a line extending northerly from the eastern property line of 426 Park Place, southerly along said property line, easterly along the northern property lines of 423 to 429 Sterling Place, southerly along a portion of the eastern property line of 429 Sterling Place, easterly along the northern property line of 431 Sterling Place, southerly along the eastern property line of 431 Sterling Place, across Sterling Place to its southern curbline, easterly along said curbline to a point formed by its intersection with a line extending northerly from the eastern property line of 446 Sterling Place, southerly along said property line, westerly along the southern property lines of 446 to 364 Sterling Place, northerly along a portion of the western property line of 364 Sterling Place, westerly along the southern property line of 346 Sterling Place, aka 185 Underhill Avenue and across Underhill Avenue to its western curbline, southerly along said curbline to the northwest corner of Underhill Avenue and St. John's Place, westerly along the northern curbline of St. John's Place to a point formed by its intersection with a line extending southerly from the western property line of 323 St. John's Place, aka 200 Underhill Avenue, northerly along the angled property lines of 323 St. John's Place, aka 200 Underhill Avenue, and 198 to 188 Underhill Avenue, easterly along a portion of the northern property line of 188 Underhill Avenue, northerly along the western property lines of 186 Underhill Avenue (aka 186A Underhill Avenue) to 176 Underhill Avenue, aka 340-344 Sterling Place, and across Sterling Place to its northern curbline, westerly along said curbline to a point formed by its intersection with a line extending northerly across Sterling Place from a portion of the eastern property line of 288 Sterling Place, aka 29 Butler Place, southerly across Sterling Place and said property line, following its eastward angle to the northern curbline of Butler Place, westerly along said curbline to a point formed by its intersection with a line extending southerly from a portion of the western

property line of 286 Sterling Place, aka 27 Butler Place, northerly along said property line, westerly along the angled southern property lines of 284 and 282 Sterling Place, continuing westerly along the southern property lines of 280 to 276 Sterling Place, southerly along a portion of the eastern property line of 274 Sterling Place, westerly along the southern property line of 274 Sterling Place, northerly along a portion of the western property line of 274 Sterling Place, westerly along the southern property lines of 270 and 268 Sterling Place, northerly along the western property line of 268 Sterling Place and across Sterling Place to its northern curbline, westerly along said curbline to the northeast corner of Sterling Place and Vanderbilt Avenue, northerly along the eastern curbline of Vanderbilt Avenue and across Park Place to a point in said curbline formed by its intersection with a line extending eastward from the southern property line of 630A Vanderbilt Avenue, westerly across Vanderbilt Avenue and along said property line, southerly along a portion of the eastern property line of 210A-220 Prospect Place and the eastern property line of 233-235 Park Place, across Park Place and continuing southerly along the eastern property line of 248 Park Place, westerly along the southern property line of 248 Park Place, southerly along a portion of the eastern property line of 226-246 Park Place, westerly along the southern property line of 226-246 Park Place, southerly along the eastern property line of 213 Sterling Place to the northern curbline of Sterling Place, westerly along said curbline, northerly along the eastern curbline of Flatbush Avenue, easterly along the northern property line of 375 Flatbush Avenue, easterly along the northern property lines of 375 Flatbush Avenue and 183 to 187 Sterling Place, northerly along portions of the western property lines of 189-191 Sterling Place and 200 Park Place, westerly along a portion of the southern property line of 200 Park Place and the southern property lines of 196 to 188 Park Place and the angled southern property lines of 186 to 180 Park Place, northerly along the western property line of 180 Park Place and across Park Place to its northern curbline, westerly along said curbline, northerly along the eastern curbline of Carlton Avenue to a point in said curbline formed by its intersection with a line extending easterly from the southern property line of 632A Carlton Avenue, westerly across Carlton Avenue and along said property line to a point formed by its intersection with a line extending southerly from the western property line of 632 Carlton Avenue, northerly along said line and the western property line of 632 Carlton Avenue, easterly along a portion of the northern property line of 632 Carlton Avenue, northerly along the western property lines of 628-630 and 626 Carlton Avenue, westerly along the angled southern property lines of 140 and 138 Prospect Place, northerly along a portion of the western property line of 138 Prospect Place, westerly along the southern property line of 321 Flatbush Avenue to the eastern curbline of Flatbush Avenue, northerly along the eastern curbline of Flatbush Avenue to the northern curbline of Prospect Place, westerly along said curbline to a point formed by its intersection with a line extending southward from the western property line of 115 Prospect Place, northerly along said property line and the angled western property lines of 112 to 102 St. Mark's Avenue, westerly along the southern property line of 285 Flatbush Avenue to the eastern curbline of Flatbush Avenue, northerly along said curbline to the northern curbline of St. Mark's Avenue, westerly along the northern curbline of Saint Mark's Avenue to a point formed by its intersection with a line extending southward from the western property line of 75 St. Mark's Avenue, northerly along said property line, easterly along the northern property line of 75 St. Mark's Avenue, northerly along a portion of the western property line of 77 St. Mark's Avenue, easterly along the northern property lines of 77 to 107 St. Mark's Avenue and a portion of the northern property line of 109 St. Mark's Avenue, northerly along the western property line of Block 1143, Lot 140 (an interior lot), westerly along a portion of the southern property line of 538 Bergen Street and the southern property lines of 536 and 534 Bergen Street, northerly along the western property line of 534 Bergen Street and across Bergen Street to the northern curbline of Bergen Street, westerly along said curbline to a point formed by its intersection with a line extending southward from the western property line of 531 Bergen Street, northerly along said

property line, easterly along the northern property lines of 531 to 535 Bergen Street and a portion of the northern property line of 537 Bergen Street, northerly along the western property line of 546 Dean Street to the southern curbline of Dean Street, easterly along the southern curbline of Dean Street to a point formed by its intersection with a line extending southerly from the western property line of 536 Carlton Avenue, aka 561-565 Dean Street, northerly across Dean Street and along the western property lines of 536 to 522 Carlton Avenue, easterly along a portion of the northern property line of 522 Carlton Avenue, northerly along the western property lines of 520 to 516 Carlton Avenue, aka 734-738 Pacific Street, to the southern curbline of Pacific Street, easterly along said curbline to the southwest corner of Pacific Street and Carlton Avenue, southerly along the western curbline of Carlton Avenue and across Dean Street to the southwest corner of Dean Street and Carlton Avenue, easterly across Carlton Avenue and along the southern curbline of Dean Street to a point formed by its intersection with a line extending northerly from the eastern property line of 555 Carlton Avenue, aka 574 Dean Street, southerly along the eastern property lines of 555 to 565A Carlton Avenue and a portion of the eastern property line of 567 Carlton Avenue, easterly along the northern property lines of 573 to 585 Bergen Street, southerly along the eastern property line of 585 Bergen Street and across Bergen Street to the southern curbline of Bergen Street, easterly along said curbline to a point formed by its intersection with a line extending southward and across Bergen Street from the western property line of 570 Vanderbilt Avenue, aka 635 Bergen Street, northerly across Bergen Street and along the western property lines of 570 to 566 Vanderbilt Avenue and a portion of the western property line of 564 Vanderbilt Avenue, westerly along a portion of the southern property line of 564 Vanderbilt Avenue, northerly along portions of the western property lines of 564 and 560 Vanderbilt Avenue, easterly along a portion of the northern property line of 560 Vanderbilt Avenue, northerly along a portion of the western property line of 560 Vanderbilt Avenue and the western property lines of 558 to 552 Vanderbilt Avenue, aka 662 Dean Street to the southern curbline of Dean Street, easterly along said curbline and across Vanderbilt Avenue to the southeast corner of Vanderbilt Avenue and Dean Street, northerly across Dean Street and along the eastern curbline of Vanderbilt Avenue to the southeast corner of Vanderbilt Avenue and Pacific Street, easterly along the southern curbline of Pacific Street to a point formed by its intersection with a line extending northward from the eastern property line of 565 Vanderbilt Avenue, aka 820-826 Pacific Street, southerly along the eastern property lines of 565 to 583 Vanderbilt Avenue and across Dean Street to its southern curbline, easterly along said curbline to a point formed by its intersection with a line extending northward from the eastern property line of 680 Dean Street, southerly along the eastern property line of 680 Dean Street and the angled eastern property line of 589 Vanderbilt Avenue, easterly along a portion of the northern property line of 591 Vanderbilt Avenue, southerly along the eastern property line of 591 Vanderbilt Avenue and a portion of the eastern property line of 593 Vanderbilt Avenue, easterly along a portion of the northern property line of 593 Vanderbilt Avenue, southerly along a portion of the eastern property line of 593 Vanderbilt Avenue and the eastern property lines of 593½ to 601 Vanderbilt Avenue, aka 651 Bergen Street, continuing southerly across Bergen Street to its southern curbline, westerly along said curbline to a point formed by its intersection with a line extending northerly from the eastern property line of 603 Vanderbilt Avenue, aka 640 Bergen Street, southerly along the eastern property lines of 603 to 623 Vanderbilt Avenue to the northern curbline of St. Mark's Avenue, westerly along said curbline to a point formed by its intersection with a line extending northerly and across St. Mark's Avenue from the eastern property line of 625 Vanderbilt Avenue, aka 236 St. Mark's Avenue, southerly across St. Mark's Avenue and along the eastern property lines of 625 to 633 Vanderbilt Avenue and a portion of the eastern property line of 635 Vanderbilt Avenue, easterly along the northern property lines of 239 to 277 Prospect Place, northerly along a portion of the western property line of 281 Prospect Place, easterly along a portion of the northern property line of 281 Prospect Place, southerly along a portion of the eastern property line of 281

Prospect Place, easterly along a portion of the northern property line of 281 Prospect Place and the northern property lines of 287 and 289 Prospect Place, southerly along the angled portion of the eastern property lines of 289 and 291 Prospect Place, easterly along the angled northern property lines of 293 to 297 Prospect Place, southerly along a portion of the eastern property line of 297 Prospect Place, easterly along the northern property lines of 299 to 307 Prospect Place, southerly along a portion of the eastern property line of 307 Prospect Place, easterly along the northern property line of 309 Prospect Place, southerly along the eastern property line of 309 Prospect Place and across Prospect Place to its southern curbline, and easterly along said curbline to the point of the beginning.

The Blocks and Lots are enumerated below.

TAKE FURTHER NOTICE that all construction, reconstruction, alteration or demolition, with the exception of ordinary repairs and maintenance as defined by N.Y.C. Admin. Code § 25-302r, on, of or to real property, or improvements thereon, within the historic district described above, must be approved by the Landmarks Preservation Commission ("Commission") prior to commencing such work. Failure to obtain prior approval from the Commission may subject the owner and other person(s) to imprisonment, civil fines and/or an injunction to restore the premises to a lawful condition. N.Y.C. Admin. Code § 25-317 and 25-317.1.

TAKE FURTHER NOTICE that such designation was made at a duly constituted meeting of the Landmarks Preservation Commission held on:

June 23, 2009 [Designation List No. 414, Public Meeting Item No. 4 (LP-2314)]

DATED: New York

LANDMARKS PRESERVATION COMMISSION

BY: Kate Daly

Kate Daly, Executive Director, NYC Landmarks Preservation Commission

STATE OF NEW YORK, COUNTY OF NEW YORK

On the 6th day of December in the year 2010 before me,

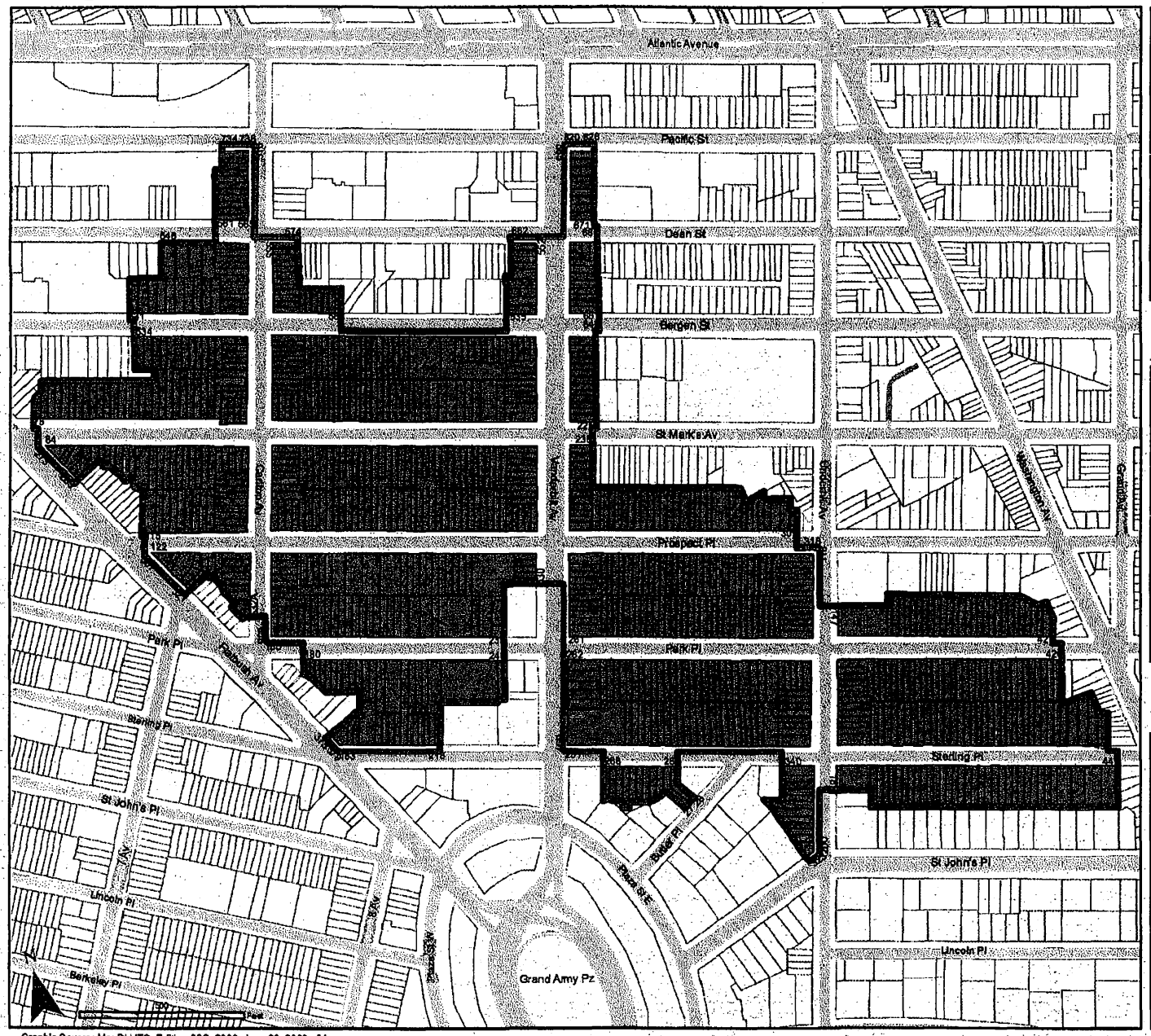
the undersigned, appeared, Kate Daly personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his capacity, and that by his signature on the instrument, the individual or the person upon behalf of which the individual acted, executed the instrument.

Dir of Enforcement

SIGNATURE AND OFFICE OF INDIVIDUAL TAKING ACKNOWLEDGEMENT

LILY I. FAN
Notary Public, State of New York
No. 02FA5020867
Qualified in Queens County
Commission Expires Nov. 29, 2013

Prospect Heights Historic District


Atlantic Avenue
Pacific St
Dean St
Bergen St
St Marks Av
Prospect Pl
Park Pl
Sterling Pl
St John's Pl
Lincoln Pl
Berkeley Pl
Grand Army Pz
Flatbush Av
Classon Av
Washington Av
Grand Av
Vanderbilt Av
Underhill Av
Brooklyn Av
Bedford Av
Rogers Av
Nostrand Av
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BOROUGH	BLOCK	LOT
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Environmental Protection

NYC DEPARTMENT OF ENVIRONMENTAL PROTECTION

Asbestos Control Program
59-17 Junction Boulevard, 8th Floor, Flushing, NY 11373

ASBESTOS ASSESSMENT REPORT

RECEIVED
9/27/2021
DEP ASBESTOS CONTROL PROGRAM
FEE PAID

Control Number: 3881031

1. NYC DOB Job # (if applicable) _____

2. Premise No. 189 Street Name PROSPECT PLACE Borough Brooklyn Zip 11238

3. AKA _____ Type of Facility Residence BIN 3028453 Block 01151 Lot 0073

4. Building Owner Eagle Street Development 2 LLC Address 115 W 30th Street, Suite 709

5. City New York State NY Zip 10001 Contact Person Mateusz Rostek

6. Tel. # (212) 899-5605 Fax # _____ Email info@eaglestreetdev.com

7. Work Type PL Plumbing, MH Mech/ HVAC, BL Boiler, SP Sprinkler, FA Fire Alarm, General Construction

Description of the Entire Scope of Work
PROPOSED WINDOW REPLACEMENT & INTERIOR RENOVATION ON CELLAR, BASEMENT, 1st -3rd FLOOR. CEILING, FLOORING, PARTITION WORKS AS PER PLAN. NO CHANGE IN USE OR OCCUPANCY.

8. I, IGOR GROYSMAN (*Name of Certified Asbestos Investigator*), have conducted an asbestos investigation on 09/04/2021 10:30AM-2:00PM (*Date(s)*) in accordance with Sections 1-16 and 1-28 of the NYC DEP Asbestos Control Program Rules and declare that at said facility address, the

- [X] a. the premises or the portion(s) of the premises, included in the scope of renovations was/were determined that there was no asbestos-containing materials (ACM) present
- [ ] b. premise (or portions thereof) affected by the work contains 10 square feet or less or 25 linear feet or less of ACM. Specify locations in section 9: Note: This material must be abated as a minor project in accordance with relevant provisions of the DEP Asbestos Rules.
- [ ] c. asbestos is present and will not be disturbed during construction activity. Specify the quantity and area where asbestos is present. Specify amount: _____ sq. ft _____ linear ft.
- [ ] d. entire building is free of asbestos containing material (ACM).

9. RESULTS OF ASBESTOS BUILDING SURVEY:

Floor	Section of Floor(s) Surveyed	Material Assumed to Contain ACM and/or Sampled	Number of Samples Analyzed	Asbestos Present	Assumed ACM	Square Feet	Linear Feet	Abated	Scope of Work Applied
Building Floors-1 to 3	Partial Ceiling Covering	Sheetrock/ Joint Compound	3	No	No				

I hereby declare the information provided herein is true and complete

IGOR GROYSMAN	9/27/2021	154384	1/13/2023
DEP Certified Asbestos Investigator's Signature	*Date*	*Certificate Number*	*Expiration Date*

Tel. # (917) 725-7070 Fax # _____

Email ILG19XX@gmail.com

The investigator shall assume that some or all of the areas investigated contain ACM, and for each area that is not assumed to contain ACM, collect and submit for analysis bulk samples in accordance with §§ 1-36, 1-37, and 1-44 of the DEP Asbestos Rules and EPA publications 560/5-85-024 and 560/5-85-030a and 40 CFR 763.86.

SEAL OF THE NYC DEP CERTIFIED ASBESTOS INVESTIGATOR

CITY OF NEW YORK
IGOR GROYSMAN
154384
CERTIFIED ASBESTOS INVESTIGATOR

Is it a Build-It-Back project? [ ] Yes, App ID # _____ [X] No

25923135

Environmental Protection

NYC DEPARTMENT OF ENVIRONMENTAL PROTECTION

Asbestos Control Program
59-17 Junction Boulevard, 8th Floor, Flushing, NY 11373

ASBESTOS ASSESSMENT REPORT

RECEIVED
9/27/2021
DEP ASBESTOS CONTROL PROGRAM
FEE PAID

Building Floors-1 to 3	Partial Ceiling Covering	Plaster (2 Layers)	10	No	No				
Building Floors-1 to 3	Partial Wall Covering	Sheetrock/ Joint Compound	3	No	No				
Building Floors-1 to 3	Partial Wall Covering	Plaster (2 Layers)	10	No	No				
Building Floors-1 to 3	Entire Perimeter Wall	Brick Mortar	5	No	No				
Building Floors-1 to 3	Bath/ Kitchen Wall Covering	Glue under Ceramic Tile	2	No	No				
Building Floors-1 to 3	Bath/ Kitchen Floor Covering	Thinset under Ceramic Tile	3	No	No				
Basement	Entire Ceiling Covering	Plaster	3	No	No				
Basement	Entire Perimeter Wall	Brick Mortar	3	No	No				
Basement	Entire Wall Covering	Plaster	3	No	No				
Basement	Partial Floor Covering	Floor Tile	4	No	No				
Cellar	Entire Ceiling	Plaster	3	No	No				
Cellar	Entire Wall	Brick Mortar	3	No	No				
Cellar	Existing Plumbing and Waste Pipes	No Insulation Material were found	0	No	No				
Facade-1 to 3	Window Frame	Caulking	2	No	No				

10. ANALYTICAL LABORATORY:

NAME	ELAP # (NYS DOH CERTIFICATION)	DATE(S) SAMPLES ANALYZED
ALLAB	12118	9/16/2021

11. NYS DOL Asbestos Handling license # 110980 Company Name A2 One LLC

12.Comment

I hereby declare the information provided herein is true and complete

IGOR GROYSMAN	9/27/2021	154384	1/13/2023
DEP Certified Asbestos Investigator's Signature	*Date*	*Certificate Number*	*Expiration Date*

Tel. # (917) 725-7070 Fax # _____

Email ILG19XX@gmail.com

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SEAL OF THE NYC DEP CERTIFIED ASBESTOS INVESTIGATOR

CITY OF NEW YORK
IGOR GROYSMAN
CERTIFIED ASBESTOS INVESTIGATOR
154384

Is it a Build-It-Back project? ☐ Yes, App ID # _____ ☒ No

25923135

DECLARATION OF CONDOMINIUM
189 PROSPECT PLACE CONDOMINIUM
CONDO#

ESTABLISHING A PLAN OF CONDOMINIUM OWNERSHIP OF PREMISES
LOCATED AT 189 PROSPECT PLACE, BROOKLYN, NEW YORK 11238
COUNTY OF KINGS
CITY AND STATE OF NEW YORK,
PURSUANT TO ARTICLE 9-B OF THE REAL PROPERTY
LAW OF THE STATE OF NEW YORK.

DECLARANT: **PROSPECT PLACE RESIDENCE, LLC**
115 W. 30TH STREET, SUITE 709
NEW YORK, NY 10001

DATE OF DECLARATION:

BLOCK: 1151

FKA LOT: 73

NKA LOTS:

D'Agostino, Lederman, Landesman, Rivera & Miraglia, LLP
Attorneys for the Sponsor
9 East 40th Street, 5th Floor
New York, New York 10016

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SCHEDULE D	Power of Attorney to Board of Manager
SCHEDULE E	By-Laws of Condominium

PLAN OF CONDOMINIUM UNIT OWNERSHIP

DECLARATION OF 189 PROSPECT PLACE CONDOMINIUM
PURSUANT TO ARTICLE 9-B OF THE REAL
PROPERTY LAW OF THE STATE OF NEW YORK

In the County of Kings, City and State of New York on this ___ day of _____, _____, PROSPECT PLACE RESIDENCE, LLC, New York limited liability companies, organized and existing under the laws of the State of New York, whose principal office is situated in New York, New York, hereinafter referred to as the "Sponsor" or "Declarant" do hereby declare:

FIRST: SUBMISSION OF PROPERTY.

By this Declaration the Declarant 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 Declarant owns all that certain plot, piece or parcel of Land, with the Building and improvements thereon erected, situate, lying and being in the County of Kings, City and State of New York, and more particularly bounded and described on Schedule A annexed hereto and made a part hereto. Such Building lying in the “Prospect Heights Historic Landmark District.”

THIRD: DEFINITIONS.

The capitalized and defined words used hereinafter as set forth in the “Definitions” annexed hereto as Schedule C and made a part hereof, shall have the meanings as therein defined.

FOURTH: COMMUNITY/UNITS/MEASUREMENT OF UNITS.

A. Community - The Declarant is constructing on the described parcel a Condominium Community known as 189 Prospect Place Condominium, according to the plans filed simultaneously with the recording of this Declaration in the New York City Register's Office, which Plans set forth a description of the Building stating the number of stories and number of Units.

The Condominium will consist of two (2) Residential Units and the Common Elements.

The structural system is comprised of bearing walls and steel joists system consisting of poured in place reinforced concrete footing and foundation walls below first floor level. 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 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.

B. Units. Schedule B annexed hereto and made a part hereof sets forth the following data with respect to each Unit necessary for the proper identification thereof: unit designation; tax lot number; percentage interest in the Common Elements; approximate square footage area of the Unit and its exclusive Limited Common Elements, if any; location; number of bedrooms and bathrooms; and the portion of the Common Elements to which the Unit has immediate access. The location of each Unit is more clearly designated on the floor plans and reference should be made thereto for the statement of the location of each Unit.

Any access stair located within a Unit which is for the exclusive use of the Unit Owner thereof shall be deemed a part of such Unit. Further, any mechanical equipment, including, but not limited to, sprinkler, heating, hot water and air-conditioning equipment, with all related ductwork and piping attached thereto, located outside or inside a Unit which only services a particular Unit shall be a fixture which is the personal property of the Unit Owner of the Unit it services. Such Unit Owner shall be responsible for the cost of any maintenance, repair or replacement of such mechanical equipment.

Any Common Elements located within a Unit will not be considered a part of such Unit.

C. Measurement of Units - The approximate physical dimensions of each Unit consists of the area of the Unit, measured horizontally by the inside face of the exterior wall of the Building to the centerline of the demising walls between Units, and the interior exposed face of the demising walls facing the Unit dividing the Unit from the Common Elements. Vertically, each Unit consists of the space between the upper face of either the subfloor or concrete floor and the upper face of the drywall ceiling above or where there is no dry wall ceiling, the under face of the joists or floor slab above. Doors and windows which open from, or form a border of a Residential Unit shall be deemed part of the Unit. Exterior private balcony and/or terrace areas are measured from the exterior face of the

Unit to the exterior face of the walls, railings, or fencing delineating such areas, as may be applicable.

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:

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 and the Individual Residential Unit's 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 Building is physically erected, including any rear or side yard areas, if any, and all other lands comprising the Property, if any. Specifically excluded are any unused transferable air rights and/or development rights pertaining to the Land and Building, which rights are being reserved by Declarant for itself and any successors or assigns. Except as otherwise provided herein, yard areas or other areaways at the Property, if any, which are not for the exclusive use of a particular Residential Unit, are not intended for public use except for fire egress or other egress purposes, and are subject to easement rights, if any, in favor of the Sponsor and/or Sponsor designees;

2. To the extent they exist, all foundations, footings, columns, girders, floor slabs and concrete ceilings, beams, supports, and interior bearing walls (except to the extent included below as Limited Common Elements); also at those levels, those portions of the exterior walls and any insulation or framing beyond the unexposed face of the dry wall at the exterior face of the Building, or where applicable, those portions of the exterior walls beyond the interior face of the exterior walls or the concealed block work or concealed structural members of those walls; those portions of the walls and partitions dividing a Unit from the corridors, mechanical equipment spaces which are not part of a Unit, fire staircases and stairs located beyond the unexposed face of the dry walls enclosing the a Unit, or where applicable, the blockwork or concrete work of the interior walls of the Building separating a Unit from another subdivided Unit, or separating a Unit from corridors, mechanical equipment spaces which are not part of the Unit, fire staircases, stairs, vestibules, if any, or lobbies not within a Unit; the subfloors and framing joists, if any, including any framing attached to such joists from which the dry wall ceiling of the Unit is attached; all cellar areas which are not included within a Unit which are not specifically designated below as Limited

Common Elements, roof bulkheads, unless specifically designated below as Limited Common Elements; roof areas, if any, which are not part of a Unit or Limited Common Elements for the exclusive use of a particular Unit or Units, the use of which shall be at the sole discretion of the Board of Managers; water towers or tanks, if any, sprinkler systems, standpipe systems or parts thereof installed in the common area of the Building, if any, service corridors, fire corridors, corridors, halls, stairs, and stairway areas located beyond the unexposed face of the dry walls or blockwork or concrete work of the walls enclosing a Unit, which are not specifically designated below as Limited Common Elements; storage and utility areas, if any, which are not part of a Unit or which are not specifically designated below as Limited Common Elements and are located beyond the unexposed face of the drywalls or blockwork, brickwork, masonry or concrete work enclosing a Unit or the unexposed face of a dry wall enclosing all or part of such Units; all cellar and attic areas which are not specifically designated below as a Limited Common Element and not part of a Unit; the sidewalks in front of the Building; including any trash collection area and any tree, shrubbery, flower or other planting or horticulture tub or box located thereon; the main entrances and service entrances to the Building, if any, together with any stairs or means of access and egress thereto; any awnings or canopies, if any, which are not part of a particular Unit or which are not specifically designated as a Limited Common Element; and any ladder and roof hatch leading to the main roof of the Building;

3. Unless designated as part of a Unit or specified as Limited Common Elements, any mechanical or other rooms located at the cellar level; the gas meters, water meters, electric meters, sprinklers, and other equipment in the cellar which is not part of a Unit, if any; any and all cellar or other areas of the Building and Facilities which are not designated as part of a Unit or a Limited Common Element. Notwithstanding the foregoing, the electric meters and gas meters at the cellar level of Unit 1, which service multiple Residential Units are deemed a General Common Element;

4. The common service or public corridors and staircase wherever located at the Building, all of which shall be for the use of the Residential Unit Owners or the tenants thereof, their servicemen, consultants and/or repairmen (i) to install, access, maintain, repair and/or replace any and all mechanical equipment servicing any such Unit; and (ii) for fire egress purposes;

5. The mailboxes for all of the Units located at the front exterior of the Building; the trash collection area extending outside the Building and property line fronting Prospect Place;

6. The heating equipment, boilers, hot water heaters, if any, ventilation and/or air-conditioning equipment, cooling towers and water tanks, if any, and related machinery or Facilities, wherever located in the Building, which service two (2) or more of the Units and/or the Common Elements;

7. Any piping and/or ductwork which is necessary for the functioning of the boilers and hot water heaters, if any, heating and/or air-conditioning equipment, if any, wherever located in the Building, which service two (2) or more of the Units and/or the Common Elements;

8. All installations and Facilities on the Property outside the Units for services such as gas, power, light, cable television, heat, telephone and water which service two (2) or more Units and/or the Common Elements;

9. Those portions of the main roof of the Building which have been designated for the installation of mechanical equipment and Facilities servicing the Units and/or the Common Elements;

10. All sewer pipes and drainage pipes;

11. To the extent they exist, any common tanks, common water towers or tanks, pumps, including, but not limited to, sprinklers, if any, the under slab drain pump for the Building, if any, motors, fans, compressors, ducts, siamese connections, and, in general, all apparatus and installations and Facilities existing for common use;

12. The main roof of the Building, including the roof above the mechanical bulkheads, if any;

13. The common storage area at the basement level of the building, if any, together with any stairs or means of access and egress thereto. The use of any storage area shall be subject to the By-Laws of the Condominium and any and all rules and regulations promulgated with regard thereto by the Board of Managers in their sole discretion; and

14. Except as specifically noted, all other apparatus and installations and Facilities existing in the Building for common use or necessary or convenient to the existence, maintenance or safety of the Building.

B. Irrevocably Restricted Areas / Individual Residential Unit's Limited Common Elements - Certain portions of the Common Elements are irrevocably

restricted in use to specified Residential Units or Residential 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 an Individual Residential Unit's 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 irrevocable restricted Individual Residential Unit's Limited Common Elements:

1. 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 irrevocable restricted Individual Residential Unit's Limited Common Elements:

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

(b) The private yard and deck (including the steps, if any, that lead from the rear of Unit 1 to the yard) located at the rear of the Building, together with any fencing or walls delineating such areas, which are adjacent to and directly accessed from Unit 1, as delineated on the Floor Plans, which shall be for the exclusive use of the Unit Owner of Unit 1. The Unit Owner of Unit 1 shall have the sole responsibility for the repairs, maintenance and replacements, ordinary or extra-ordinary, structural or non-structural, relating to the respective private yard (including the steps, if any, that lead from the rear of Unit 1 to the yard), together with any fencing or walls which delineate such areas;

(c) Any fireplace, together with any flue and/or ductwork attached thereto, whether gas-fired, wood-burning or ventless, existing or installed at some future date in any Unit shall be for the exclusive use of such Unit Owner; the maintenance, repair and replacement of such fireplace, including any flue and/or ductwork attached thereto, if any, shall be the responsibility of the individual Unit Owners of such Unit; and

(d) The private terrace(s), together with any fencing delineating such areas, which are adjacent to or directly accessed from a particular Residential Unit, as delineated on the Floor Plans. Nonstructural, ordinary repairs and maintenance of the private terrace(s), together with any stairs or fencing which delineates such area or provides

access thereto, shall be the responsibility of the individual Unit Owner(s) who have the exclusive use thereof.

All structural repairs and replacements to any terrace that is an Individual Residential Unit's Limited Common Element will be the responsibility of the Condominium and a Common Expense. All structural repairs and replacements to the private deck and any stairs for access and egress to the private yard that is a Limited Common Element of Unit 1, will be the responsibility of the Unit Owner of Unit 1. All General maintenance and repairs of a balcony, deck and/or terrace or rear yard that is an Individual Residential Unit's Limited Common Element, including cleaning, snow removal and all repairs not structural in nature, (including the repair of leaks and the repair or replacement of the surface of the balcony, yard, deck and/or terrace), shall be the responsibility of the Residential Unit Owner whose balcony, yard, deck and/ or terrace is appurtenant to their Residential Unit and is an Individual Residential Unit's Limited Common Element of their Residential Unit. The balconies, decks, yards and/or terraces are not permitted to be used for storage and are not permitted to be enclosed and are not permitted to be used for any type of occupancy including but not limited to dining, sleeping, living room, recreation, office or similar use. All drains located on a balcony, deck, yard 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, deck and/or terrace or rear yard. Neither the Condominium nor any Residential Unit Owner will be permitted to enclose or make any structural changes to a balcony and/or terrace except as required for repair or replacement.

All repairs, maintenance and replacement and all costs associated thereto to any hot water tank, boiler, air conditioner condenser or any other heating, cooling or other mechanical system that is in an Individual Residential Unit or its Limited Common Element shall be the sole obligation of the applicable Residential Unit Owner.

All repairs, maintenance and replacement and all costs associated thereto to any laundry equipment including but not limited to electric washer, gas fired type dryer or any other laundry system that is in an Individual Residential Unit or its Limited Common Element shall be the sole obligation of the applicable Residential Unit Owner.

C. Provisions Applicable to All Common Elements –

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

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

3. 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.

4. The undivided 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: EASEMENTS.

All pipes, sewers and/or drainage lines and wires, conduits and public utility lines located within each Unit and for the exclusive use of the Unit shall be maintained by such Unit Owner. Any portion of such pipes, sewers and/or drainage lines and wires, conduits and public utility lines located in the Common Elements or in a Limited Common Element and servicing one or more other Units will be a General Common Element and all repairs and maintenance thereto shall be the responsibility of the Condominium. 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 and servicing 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 servicing such other Units located in such Unit. 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 to any other Unit or any pipe, sewer and/or drainage line, wires, conduits and public utility lines, no matter how designated that causes or is in imminent danger of causing damage to another Unit or the Common Elements. 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.

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. 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 health and safety of Condominium residents or other persons, or required to avoid the suspension of any necessary service to the Condominium.

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.

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. Any utility company and its employees and agents shall have the right of access to any Unit or the Common Elements in furtherance of such 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.

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.

The Declarant, its successors, assigns, and/or designees and Purchasers of undeveloped or unsold Units, reserves 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, reserves 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 Declarant, its successors, assigns, and/or designees and Purchasers of undeveloped or unsold Units, 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 along the streets and roads or other areas of the Property and Building comprising the Condominium. The Declarant, its successors

and assigns and/or designees and Purchasers of undeveloped or unsold Units, 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 Declarant'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 Declarant, its successors, assigns and/or designees and Purchasers 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 Declarant. The Declarant and Purchasers of Unsold Units shall have the rights enumerated herein for so long as Declarant or said Purchasers continue to own at least one Unsold Unit.

Each Unit Owner hereby grants a right of access to and through their Unit to Declarant or its assignee, successor and/or designee, 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 Declarant with respect to the Common Elements and/or the Units pursuant to or in accordance with the offering plan, filed plans and specifications, the declaration and applicable law.

The Declarant for so long as the Declarant controls the Board and the Board of Managers and their respective designees shall have an easement of access to all Residential Units for the purpose of maintenance, repair and replacement of any recessed exterior lighting without the consent of the respective Residential Unit Owner upon reasonable notice to the Residential Unit Owner.

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.

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 and 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, Building, restoration or replacement of the General

Common Elements or Individual Residential Unit's Limited Common Elements that are the obligation of the Condominium to repair, maintain and replace.

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.

Any easements granted to Declarant, the Board of Managers, any Unit or any Unit Owner under this Declaration and the By-Laws may be exercised by such Declarant'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 Declarant, the Unit Owner or Board of Managers.

Each Unit Owner will have a right and easement to use its Unit and the Individual Residential Unit's Limited Common Elements appurtenant to such Unit or Units, and the General Common Elements, subject to and in accordance with the terms and conditions of this Declaration and By-Laws.

All Unit Owners, residents, guests, tenants and anyone else needing access to a Unit shall have an easement of ingress and egress, in, through and over the Property of the Condominium, including the Common Elements regardless of how classified for access to their Unit.

The Board of Managers will have an easement and unlimited access to any Individual Residential Unit's Limited Common Elements for the purpose of making inspections, repairs or Building of the Condominium pursuant to or in accordance with the offering plan, filed plans and specifications, the declaration and applicable law.

The owner of Unit 1, its designee, contractor, subcontractor, agent and any employees of the foregoing shall have an access easement through Unit 2 for the purposes of the repair, completion of installation, alteration, renovation, maintenance, restoration, replacement or change of or to the condenser located on the roof and any other lines and fixtures and any other machinery, pipes, wires, conduits or equipment servicing any portion of the condenser located on the roof. Likewise, the owner of Unit 2, its designee, contractor, subcontractor, agent and any employees of the foregoing shall have an access easement through Unit 1 for the purposes of the repair, maintenance, restoration, replacement or change of or to the gas meter room and electric meter room located at the cellar level and any

other lines and fixtures and any other machinery, pipes, wires, conduits or equipment servicing any portion of the gas meter room and electric meter room located at the cellar level.

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 the property. This Paragraph may not be amended by the Unit Owners in the Condominium.

Any easement granted in favor of the Sponsor and/or the Board of Managers for premises located within a Residential Unit may only be exercised upon reasonable notice to the Residential Unit Owner

SEVENTH: SERVICE OF PROCESS:

For the period during which Sponsor is in control of the Board of Managers, PROSPECT PLACE RESIDENCE, LLC, with offices at 115 W. 30th Street, Suite 709, New York, NY 10001, are hereby designated to receive notice of process in any action which may be brought against the Condominium. After Sponsor relinquishes control of the Board of Managers notice of process in any action which may be brought against the Condominium shall be served on the President of the Condominium at the Office of the Condominium, at 189 Prospect Place, Brooklyn, New York 11238 or such other address as the Board of Managers of the Condominium selects. In addition, the Secretary of State of the State of New York, as agent of the Board of Managers, and any successor to the jurisdiction thereof, is hereby designated to receive service of process in any action that may be brought against the Condominium.

EIGHTH: COMMON INTEREST.

Each 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 herein. Each Residential Unit Owner shall have one vote for each Residential Unit owned by a Residential Unit Owner for all voting purposes at any meeting of the Residential Unit Owners. 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.

NINTH: 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 Schedule C.

TENTH: AMENDMENTS AND WITHDRAWAL.

A. 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 Residential Unit Owners in number and in Common Interest and the first Mortgagees, if any, of each of these same Residential Units agree to such revocation or removal of the property from the Plan by duly recorded instruments.

B. 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 (66 2/3rds%) percent of the Residential Unit Owners in number held at a duly-called meeting of the Residential Unit Owners, provided however, that:

1. No amendment altering a Residential Unit Owner's Percentage of Common Interest shall be made without the consent of all the Residential Unit Owners affected.

2. No amendment shall be passed which shall affect, impair or prejudice the validity, interest, rights and priorities of Mortgagees.

3. 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 Declarant or its successors, assigns or designees or against any Unsold Unit, as long as the Declarant, its successors, assigns, or designees owns an Unsold Unit in the Condominium unless the Declarant, its successors, assigns or designees has given its prior written consent thereto. This provision is not subject to amendment.

4. The Board of Managers and the Declarant, as long as the Declarant owns an Unsold Unit in the Condominium, shall have the right to amend the Declaration without the vote or consent of the Residential Unit Owners or the holders of any Residential 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.

5. INTENTIONALLY OMITTTED.

6. A Purchaser or Residential Unit Owner who purchases or owns two (2) 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.

7. 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 Residential 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 or Individual Residential Unit's 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 Residential 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.

C. The Declarant, 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 Limited Common Elements appurtenant to a Residential Unit including Storage Spaces, if any 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 (viii) 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 any 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 Individual Residential Unit's 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.

D. 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.

ELEVENTH: 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.

TWELFTH: 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 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 his or her 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, County, City, and School District 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.

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 two (2) 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 Residential 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.

Notwithstanding the above, pursuant to Section 339-m of the Condominium Act, Common Charges, no matter how classified, may be adjusted based on allocations in accordance with sub-metering, contract allocations and usage (both projected and actual) for the Common Expenses 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 as to the allocation of Common Charges such dispute shall be submitted for arbitration pursuant to the provisions of Article XII of the By-Laws of the Condominium.

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 By-Laws.

THIRTEENTH: 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.

FOURTEENTH: POWER OF ATTORNEY.

A. In order to carry out the provisions of Article Fourteenth of the Declaration and Article XI of the By-Laws, each Unit Owner shall, upon becoming such, grant an irrevocable power of attorney, coupled with an interest to the Board of Managers and their successors to acquire title or lease any such Unit acquired by the Board of Managers 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.

B. 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 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.

FIFTEENTH: 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 aforedescribed 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.

SIXTEENTH: 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.

SEVENTEENTH: USE OF UNITS.

Residential Units shall be restricted to Residential Occupancy in accordance with the applicable zoning regulations of the municipality having jurisdiction Over the Condominium.

The use of the Residential Units shall be subject to the following:

(a) The owner of Unit 1, its designee, contractor, subcontractor, agent and any employees of the foregoing shall have an access easement through Unit 2 for the purposes of the repair, completion of installation, alteration, renovation, maintenance, restoration, replacement or change of or to the condenser located on the roof and any other lines and fixtures and any other machinery, pipes, wires, conduits or equipment servicing any portion of the condenser located on the roof. Likewise, the owner of Unit 2, its designee, contractor, subcontractor, agent and any employees of the foregoing shall have an access easement through Unit 1 for the purposes of the repair, maintenance, restoration, replacement or change of or to the gas meter room and electric meter room located at the cellar level and any other lines and fixtures and any other machinery, pipes, wires, conduits or equipment servicing any portion of the gas meter room and electric meter room located at the cellar level;

(b) Lot line windows at the1st floor are existing. The lot line windows are not used to meet code requirements for natural light and ventilation of habitable rooms. These lot line windows may be blocked by future adjacent construction and would need to be infilled with fire-rated construction. Unit owner will be responsible for this work with the approximate cost of $500.00 to $1,500.00 per window;

(c) Purchasers should be aware that the condominium building is part of the Prospect Heights Historic District, as designated by the New York City Landmark Preservation Commission pursuant to Landmark Designation CRFN 20210000417728. Because the condominium building has landmark protection, any work that is to be performed to the condominium building must be approved by the New York City Landmarks Preservation Commission. The New York City Landmark Preservation Commission approved a permit for interior alteration work and exterior alteration work were previously obtained. The condominium building is part of the Prospect Heights Historic District and is part of a five-building landmark, where the buildings located at 181, 183, 185, 187 and 189 Prospect Place were built in approximately 1910. The five Italianate/Neo-Grec-style row houses were designed by F. B. Lincoln and built c. 1910 at a time when proximity to the recently completed Prospect Park and improvements in transportation hastened the construction of many exceptionally fine brick and stone row houses in the Prospect Heights area. The houses feature rusticated basements (except at No. 181), high stoops, arched entrances with full surrounds topped by pediments supported on foliate brackets characteristic of the Italianate style and full window surrounds with incised decoration and wood cornices with stylized brackets characteristic of the Neo-Grec style. Roof-top dormers at Nos. 181, 185 and 187 were in place prior to the late 1930s (that at No. 189 was added after 1985). It is unknown as to who owns the adjoining landmark buildings but they are not owned by the Sponsor. Before any work may be performed to the condominium building, the Board of Managers would have to obtain approval from the New York City Landmarks Preservation Commission. Unit owners may also incur delays and additional costs and expenses related to requirements for renovations of units due to the approval from the New York City Landmarks Preservation Commission; and

(d) Existing elements in the condominium may not be up to current standards and may be at, near, or beyond the anticipated useful life or include materials that are unknown. Examples of such elements and materials are the foundation walls at the cellar level, exterior walls, chimneys and caps, existing vestibule doors, exterior building entrance stairs, roof insulation, roof drain, flashing materials, skylights, concrete paving at front yard, railings and storm drainage system. Purchasers are advised that there is no warranty for the roof located at the condominium building.

EIGHTEENTH: 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 (the "Grantee") shall be jointly and severally liable with the grantor (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 therefor. 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 of record described in Article Thirteenth of this Declaration.

NINETEENTH: INTENTIONALLY OMITTED

TWENTIETH: COVENANT OF FURTHER ASSURANCES.

Any party subject to the terms of this Declaration, whether such party is a Unit Owner, a lessee or sublessee of a Unit Owner, or the occupant of a portion of a Unit, a Member of the Board of Managers, an officer of the Condominium, or otherwise, shall, at the expense of any such other party requesting the same, execute, acknowledge and deliver to such other party such instruments, in addition to those specifically provided for herein, and take such other action, as such other party may reasonably request to effectuate the provisions of this Declaration or of any transaction contemplated herein or to confirm or perfect any right to be created or transferred hereunder or pursuant to any such transaction.

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 seven (7) days 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 seven (7) days 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 Declarant or Declarant's designee, then Declarant or Declarant's 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 in such a manner so as to reasonably prevent and avoid inflicting harm to other Units, the Individual Residential Unit's Limited Common Elements, 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-FIRST: COVENANTS AND RESTRICTIONS.

The use of the Unit by the Unit Owners or other occupant shall be subject to the rules, regulations and provisions of this Declaration, the By-Laws and Rules and Regulations of the Board of Managers and the following covenants and restrictions:

(a) The Unit and area restricted to the Unit Owner's use shall be maintained in good repair and overall appearance.

(b) No alteration, addition, decoration or change to any part of the General Common Elements or Individual Residential Unit's Limited Common Elements, may be made and no structure or other improvement may be built or placed on any portion of the General Common Elements or Individual Residential Unit's Limited Common Elements, without the written consent

of the Board of Managers. The provisions of this paragraph shall not apply to Declarant.

(c) No Unit Owner shall make any structural addition, alteration or improvement (of either a temporary or permanent nature) in or to their Unit, or any Individual Residential Unit's Limited Common Element, without the prior written approval of the Board of Managers. The Board of Managers shall have the obligation to answer any written request by a Unit Owner for approval of a proposed structural addition, alteration or improvement in such Unit Owner's 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 Unit Owner shall make any structural addition, alteration or improvement in or to any 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 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 and (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. 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 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 Unit or Individual Residential Unit's Limited Common Element shall be completed by the 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.

These provisions shall not apply to Units and appurtenant Individual Residential Unit's Limited Common Elements owned for the exclusive use by the Declarant or its designee until such Units shall have been transferred to a Unit Owner by the Declarant or such designee.

The Board of Managers shall not use the above provisions in a way that would violate any rights a Unit Owner may have pursuant to the Federal Fair Housing Act or New York State Human Rights Law.

(d) The yard, decks, balconies and terraces are not permitted to be used for storage and are not permitted to be enclosed and are not permitted to be used for any type of occupancy including but not limited to dining, sleeping, living room, recreation, office or similar use. All drains located on a yard, deck, balcony 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 yard, deck, balcony or terrace. Neither the Condominium nor any Residential Unit Owner will be permitted to enclose or make any structural changes to a balcony and/or terrace except as required for repair or replacement.

(e) Any interior alterations or improvements made to a Residential Unit shall be made in accordance with all applicable rules, regulations, permits and zoning ordinances of any governmental agencies having jurisdiction thereof.

(f) Any Unit Owner who mortgages their Unit shall notify the Board of Managers providing the name and address of the Mortgagee.

(g) The Board of Managers shall, at the request of the Mortgagee of the Unit, report any unpaid Common Charges due from the Unit Owner of such Unit.

(h) No nuisances shall be allowed upon the property nor shall any use or practice be allowed which is a source of annoyance to residents or which interferes with the peaceful possession and proper use of the property by its residents.

(i) No immoral, improper, offensive or unlawful use shall be made of the property nor any part thereof and all valid laws, zoning ordinances and regulations of all governmental bodies having jurisdiction thereof shall be observed

(j) INTENTIONALLY OMITTED

(k) Any Storage Space may be used only for storage of normal household items. Nothing shall be stored in a Storage Space 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. All provisions for safety shall be the sole responsibility of the Unit Owner.

(l) INTENTIONALLY OMITTED.

(m) Regulations promulgated by the Board of Managers concerning the use of the property shall be observed by the Unit Owners, provided, however, that copies of such regulations are furnished to each Unit Owner prior to the time said regulations become effective.

(n) The Common Charges and any Special Assessments shall be paid when due.

TWENTY-SECOND: FIRST LIEN HOLDER'S RIGHTS.

A. Notices of Action. A holder, insurer or guarantor of a first mortgage, upon written request to the Condominium, (such request to state the name and address or such holder, insurer or guarantor and the Unit number), shall be entitled to timely written notice of:

(1) 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 or Individual Residential Unit's Limited Common Elements appertaining to any Unit 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;

(2) Any proposed termination of the Condominium regime;

(3) 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;

(4) 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;

(5) Any lapse, cancellation or material modification of any insurance policy maintained by the Condominium; and

(6) Any proposed action that requires the consent of a specified percentage of Mortgagees.

B. 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:

(1) 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 Residential Units to which at least 51% of the votes of Residential Units subject to mortgages held by such eligible holders are allocated, is obtained;

(2) Any election to terminate the Condominium regime after substantial destruction or a substantial taking in condemnation of the Condominium property must require the approval of the eligible holders of first mortgages on Residential Units to which at least 51% of the votes of Residential Units subject to mortgages held by such eligible holders are allocated; and

(3) Unless the formula for reallocation of interests in the Common Elements after a partial condemnation or 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 Residential Units to which at least 80% of the votes of Residential Units 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-THIRD: SPECIAL RIGHTS OF DECLARANT.

Notwithstanding anything to the contrary contained herein in addition to any rights granted to Declarant contained in the Declaration, By-Laws and/or Rules and Regulations; Declarant, its successors, assigns or designees shall have the right, without requiring the consent of either the Condominium or Board of Managers, and without charge or limitation, to:

(a) Have its employees, contractors, subcontractors and sales agents present on the properties described in Schedule A and any Building erected thereon.

(b) 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 Units or any other property, development or community the Declarant, its successors, assigns or designees so prescribe for life of the Condominium.

(c) 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, Declarant with respect to the Common Elements and/or the Units; or any unsold Units; and/or

d. for any other purpose.

(d) Use any office in the Condominium for its exclusive use until such time as Sponsor no longer owns any Units in the Condominium.

(e) 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, 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, Declarant with respect to the Common Elements and/or

c. the exercise performance and discharge of Declarant's other rights and obligations under this Declaration, the By-Laws or the Rules and Regulations.

(f) Make any other changes required by the Building Department of the 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 Declarant 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-Third cannot be amended without the written consent of the Declarant, or its successors or assigns.

TWENTY-FOURTH: INVALIDITY

Invalidation of any of the covenants, limitations or provisions of the Declaration by judgment or court order shall in no wise affect any of the remaining part or parts hereof, and the same shall continue in full force and effect.

Declarant:

PROSPECT PLACE RESIDENCE, LLC

By: _____
Matthew Chua, Member

STATE OF NEW YORK)
)ss.:
COUNTY OF NEW YORK)

On the day of in the year 20 , before me, the undersigned a Notary public in and for said state, personally appeared , personally known to me or proved to me on the basis of satisfactory evidence to be the person whose name is subscribed to the within instrument and acknowledged to me that she executed the same in her capacity, and that by her signature on the instrument the person or the entity upon behalf of which the person acted executed the instrument.

_____
NOTARY PUBLIC

STATE OF NEW YORK)
)ss.:
COUNTY OF NEW YORK)

On the day of in the year 20 , before me, the undersigned a Notary public in and for said state, personally appeared , personally known to me or proved to me on the basis of satisfactory evidence to be the person whose name is subscribed to the within instrument and acknowledged to me that she executed the same in her capacity, and that by her signature on the instrument the person or the entity upon behalf of which the person acted executed the instrument.

_____
NOTARY PUBLIC

SCHEDULE A

ALL that certain plot piece or parcel of land, situate, lying and being in the Borough of Brooklyn, Kings County, New York, and bounded and described as follows:

BEGINNING at a point on the Northerly side of Prospect Place distant three hundred seventy-five feet Westerly from the corner formed by the intersection of the Northerly side of Prospect Place with the Westerly side of Vanderbilt Avenue;

RUNNING THENCE Northerly parallel with Vanderbilt Avenue and part of the distance through a party wall one hundred thirty-one feet;

THENCE Westerly and parallel with Prospect Place twenty feet;

THENCE Southerly parallel with Vanderbilt Avenue and part of the distance through a party wall one hundred thirty-one feet to the Northerly side of Prospect Place;

THENCE Easterly along the Northerly side of Prospect Place twenty feet to the point or place of BEGINNING.

SAID PREMISES being known as and by the street number 189 Prospect Place, Brooklyn, New York.

SCHEDULE B

TO THE DECLARATION OF CONDOMINIUM

SCHEDULE B
TO THE DECLARATION OF
189 PROSPECT PLACE CONDOMINIUM
LOCATED AT 189 PROSPECT PLACE
BROOKLYN, NEW YORK 11238

6/2/2023

Block: 1151; Lots: f/k/a Lot 73; n/k/a Lots TBD to TBD

Unit**	Tax Lot Number	Percentage Interest In Common Elements	Approximate Square Foot Area of Unit	Approximate Square Foot Area of Yard, Deck and/or Terrace Which is Limited Common Element	Location	Number of Bedrooms/Baths/Etc.	Common Elements To Which Unit Has Immediate Access
1	TBD	50.0000%	885		Cellar	3Bd/3.5Bth/D/Y/Tx	Public Hallway & Stairs
			975	1173	Basement		Public Hallway & Stairs
			935	160	1st Floor		Public Hallway & Stairs
			2795	1333			
2	TBD	50.0000%	863	184	2nd Floor	3Bd/2.5Bth/T/Dx	Public Hallway & Stairs
			796		3rd Floor		Public Hallway & Stairs
			1659	184			
Totals		100.0000%	4454	1517			

BD - denotes Bedroom(s).
Bth - denotes Bathroom(s). ****The Cellar level of Unit 1 contains approximately 1066 square feet of non-habitable, accessory use space, not meant for cooking, living or sleeping.**
D - denotes private Deck(s).
Dx - denotes Duplex Unit.
T - denotes private Terrace(s).
Tx - denotes Triplex Unit.
Y - denotes private Yard.

SCHEDULE C
TO THE DECLARATION
OF CONDOMINIUMS OF THE PREMISES
KNOWN AS

189 PROSPECT PLACE CONDOMINIUM

LOCATED AT
189 PROSPECT PLACE
BROOKLYN, NEW YORK

DEFINITIONS

"Appurtenant Interest"	-	With respect to any Unit, the undivided interest of the owner thereof, pursuant to the terms of Section 339-x of the Condominium Act, in and to: (i) the Common Elements; (ii) any other Units owned or leased at the time in question by the Board of Managers or its designee, corporate or otherwise, on behalf of all Unit Owners; (iii) any proceeds of the sale or lease of Units of the nature described in subdivision (ii) above; and (iv) any other assets of the Condominium.
"Assessments"	-	The charges allocated and assessed by the Board of Managers to the Unit Owners, pro rata, in accordance with their respective Common Interest, (except as otherwise provided in the Declaration or in the By-Laws).
"Board of Managers" or "Condominium Board"	-	The governing board of the Condominium composed of representatives elected by Unit Owners voting in accordance with their respective percentages of Common Interest.
"Building"	-	The structure known as "189 Prospect Place Condominium," a condominium being newly constructed at 189 Prospect Place, Brooklyn, New York 11238.
"Building Department" or "Department of Buildings" or "DOB"	-	The New York City Department of Buildings or any successor agency.

"By-Laws"	-	The By-Laws governing the operation of the Condominium, the form of which is set forth in Part II of the Plan, as the same may be amended from time to time.
"Common Charges"	-	Each Unit Owner's proportionate share of the Common Expenses (as defined in the Condominium Documents), payable by the individual Unit Owner.
"Common Elements"	-	All portions of the Property other than Units. Common Elements are comprised of General Common Elements and Limited Common Elements.
"Common Expenses"	-	(a) Expenses of operation of the Property, and (b) All sums designated Common Expenses by or pursuant to the provisions of the New York Condominium Act, the Declaration or the By-Laws.
"Common Interest"	-	The proportionate, undivided interest in fee simple absolute in the Common Elements appertaining to each Unit as expressed in the Declaration.
"Condominium"	-	A form of ownership of real property in which individual Units as component parts of a whole are owned in fee simple with the right of exclusive use, by separate individuals or entities, which separate individuals and/or entities jointly own those parts of the whole designated as Common Elements. In the context of this Offering Plan "Condominium" specifically refers to "189 Prospect Place Condominium."
"Condominium Act"	-	Article 9-B of the Real Property Law of the State of New York, as the same may be amended from time to time.
"Condominium Documents"	-	The Declaration and all Schedules thereto, the By-Laws, the Rules and Regulations, the Floor Plans, form of Unit Deed and the form of Unit Owners Power of Attorney.

"Consummation of the Plan"	-	Means filing the Declaration of Condominium and the first transfer of title to a condominium unit to at least one (1) purchaser under the Offering Plan following a declaration of effectiveness by the Sponsor/Declarant and acceptance of the Amendment to the Offering Plan by the Department of Law confirming or declaring the Plan effective.
"Declarant"	-	The entity causing the Declaration to be recorded.
"Declarant-designee"	-	Any Person designated by Declarant to hold title to any Unit. Declarant's statement in writing that a Person is a Declarant-designee shall be conclusive evidence of such status so as to entitle such Person to all the rights of a Declarant-designee under this Declaration. A Declarant-designee shall have the right to designate a Person to succeed to its rights and any such designee shall also be deemed a "Declarant-designee".
"Declaration"	-	The instrument, as may be amended from time to time, by which the Property is submitted to the provisions of the New York State Condominium Act, consistent with the provisions of the New York Condominium Act and the By-Laws.
"Department of Law"	-	The Real Estate Finance Bureau of the New York State Attorney General.
"Effective Date"	-	The date upon which Sponsor has declared the Offering Plan effective pursuant to the provisions of the General Business Law of the State of New York.
"Eligible Holder"	-	A holder, insurer or guarantor of a first mortgage on a Unit. EM ADMINISTRATION, LLC, together with its successors and assigns, will also be deemed an Eligible Holder.
"Equal or Better Quality"	-	This phrase shall mean comparable or higher quality as recognized by industry standards or performance, efficiency, longevity and/or classifications, as applicable.

"Exhibits"	-	Exhibits A, B, C and D which were submitted to the Department of Law in connection with the submission of this Plan to such Department.
"Facility" or "Facilities"	-	As used in the Declaration, the word "Facility" or "Facilities" includes, but is not limited to, the following items (grouped more or less functionally) which are set forth only for purposes of illustrating the broad scope of that term: system, equipment, apparatus, radiator, heater, convertor, heat exchanger, mechanism, device, machinery, motor, pump, control, tank or tank assembly, insulation, induction unit, condenser, compressor, fan, damper, blower, thermostat, thermometer, coil, vent, sensor, shut-off valve or other valve, gong, panel, receptacle, outlet, relay, alarm, sprinkler head, electric distribution facility, wiring, wireway, switch, switchboard, circuit breaker, transformer, fitting, siamese connection, hose, plumbing fixture, lighting fixture, other fixture, bulb, sign, telephone, meter, meter assembly, scaffolding, piping, line, duct, conduit, cable, riser, main shaft, pit, flue, lock or other hardware, rack, screen, strainer, trap, drain, catch basin, leader, filter, canopy, incinerator, closet, cabinet, door, railing, coping, step, furniture, mirror, furnishing, appurtenance, urn, basket, mailbox, carpeting, tile or other floor covering, drapery, shade or other window covering, wallpaper or other wall covering.
"Filing"	-	Means the issuance of a letter from the Attorney General stating that an Offering Plan and/or an Amendment thereto has been accepted for filing.
"First Unit Closing"	-	The first closing of title with a bona fide purchaser of a Residential Unit.
"First Year's Budget" or "First Year of Operation" or "Operating Budget" or "Annual Operating Budget"	-	The Section of the Plan entitled "Schedule B – First Year's Budget". The First Year's Budget is sometimes referred to herein as "Schedule B".

"Floor Plans"	-	The floor plans of the Units certified by a licensed engineer or registered architect, and filed in the Register's Office of Kings County simultaneously with the recording of the Declaration, together with any supplemental floor plans thereto.
"General Common Elements"	-	The General Common Elements include, without limitation:
	(1)	The land on which the Building is physically erected, including any rear or side yard areas, if any, and all other lands comprising the Property, if any. Specifically excluded are any unused transferable air rights and/or development rights pertaining to the Land and Building, which rights are being reserved by Declarant for itself and any successors or assigns. Except as otherwise provided herein, yard areas or other areaways at the Property, if any, which are not for the exclusive use of a particular Residential Unit, are not intended for public use except for fire egress or other egress purposes, and are subject to easement rights, if any, in favor of the Sponsor and/or Sponsor-designees;
	(2)	To the extent they exist, all foundations, footings, columns, girders, floor slabs and concrete ceilings, beams, supports, and interior bearing walls (except to the extent included below as Limited Common Elements); also at those levels, those portions of the exterior walls and any insulation or framing beyond the unexposed face of the dry wall at the exterior face of the Building, or where applicable, those portions of the exterior walls beyond the interior face of the exterior walls or the concealed block work or concealed structural members of those walls; those portions of the walls and partitions dividing a Unit from the corridors, mechanical equipment spaces which are not part of a Unit, fire staircases and stairs located beyond the unexposed face of the dry walls enclosing the a Unit, or where applicable, the blockwork or concrete work of the interior walls of the Building separating a Unit from another subdivided Unit,

or separating a Unit from corridors, mechanical equipment spaces which are not part of the Unit, fire staircases, stairs, vestibules, if any, or lobbies not within a Unit; the subfloors and framing joists, if any, including any framing attached to such joists from which the dry wall ceiling of the Unit is attached; all cellar areas which are not included within a Unit which are not specifically designated below as Limited Common Elements, roof bulkheads, unless specifically designated below as Limited Common Elements; roof areas, if any, which are not part of a Unit or Limited Common Elements for the exclusive use of a particular Unit or Units, the use of which shall be at the sole discretion of the Board of Managers; water towers or tanks, if any, sprinkler systems, standpipe systems or parts thereof installed in the common area of the Building, if any, service corridors, fire corridors, corridors, halls, stairs, and stairway areas located beyond the unexposed face of the dry walls or blockwork or concrete work of the walls enclosing a Unit, which are not specifically designated below as Limited Common Elements; storage and utility areas, if any, which are not part of a Unit or which are not specifically designated below as Limited Common Elements and are located beyond the unexposed face of the drywalls or blockwork, brickwork, masonry or concrete work enclosing a Unit or the unexposed face of a dry wall enclosing all or part of such Units; all cellar and attic areas which are not specifically designated below as a Limited Common Element and not part of a Unit; the sidewalks in front of the Building; including any trash collection area and any tree, shrubbery, flower or other planting or horticulture tub or box located thereon; the main entrances and service entrances to the Building, if any, together with any stairs or means of access and egress thereto; any awnings or canopies, if any, which are not part of a particular Unit or which are not specifically designated as a Limited Common Element; and any ladder and roof hatch leading to the main roof of the Building;

(3) Unless designated as part of a Unit or specified as Limited Common Elements, any mechanical or other rooms located at the cellar level; the gas meters, water meters, electric meters, sprinklers, and other equipment in the cellar which is not part of a Unit, if any; any and all cellar or other areas of the Building and Facilities which are not designated as part of a Unit or a Limited Common Element. Notwithstanding the foregoing, the electric meters and gas meters at the cellar level of Unit 1, which service multiple Residential Units are deemed a General Common Element;

(4) The common service or public corridors and staircase wherever located at the Building, all of which shall be for the use of the Residential Unit Owners or the tenants thereof, their servicemen, consultants and/or repairmen (i) to install, access, maintain, repair and/or replace any and all mechanical equipment servicing any such Unit; and (ii) for fire egress purposes;

(5) The mailboxes for all of the Units located at the front exterior of the Building; the trash collection area extending outside the Building and property line fronting Prospect Place;

(6) The heating equipment, boilers, hot water heaters, if any, ventilation and/or air-conditioning equipment, cooling towers and water tanks, if any, and related machinery or Facilities, wherever located in the Building, which service two (2) or more of the Units and/or the Common Elements;

(7) Any piping and/or ductwork which is necessary for the functioning of the boilers and hot water heaters, if any, heating and/or air-conditioning equipment, if any, wherever located in the Building, which service two (2) or more of the Units and/or the Common Elements;

(8) All installations and Facilities on the Property outside the Units for services such as gas,

power, light, cable television, heat, telephone and water which service two (2) or more Units and/or the Common Elements;

(9) Those portions of the main roof of the Building which have been designated for the installation of mechanical equipment and Facilities servicing the Units and/or the Common Elements;

(10) All sewer pipes and drainage pipes;

(11) To the extent they exist, any common tanks, common water towers or tanks, pumps, including, but not limited to, sprinklers, if any, the under slab drain pump for the Building, if any, motors, fans, compressors, ducts, siamese connections, and, in general, all apparatus and installations and Facilities existing for common use;

(12) The main roof of the Building, including the roof above the mechanical bulkheads, if any;

(13) The common storage area at the basement level of the building, if any, together with any stairs or means of access and egress thereto. The use of any storage area shall be subject to the By-Laws of the Condominium and any and all rules and regulations promulgated with regard thereto by the Board of Managers in their sole discretion; and

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

"Insurance Trustee" - A bank, a trust company or savings and loan association, having an office in the City of New York, from time to time appointed to serve as such by the Condominium Board. Until its loans encumbering the Property and the Unsold Units are satisfied, EM ADMINISTRATION, LLC, for

itself and as administrator for its participating lenders, shall be named Insurance Trustee.

"Land"	-	All that certain tracts, plots, pieces and parcels of land situate, lying and being in City of New York, Kings County and State of New York as more particularly described in Schedule A to the Declaration.
"Law"	-	The laws and ordinances of any or all of the Federal, New York State, New York City, and Kings County governments, the rules, regulations, orders and directives of any or all departments, subdivisions, bureaus, agencies, or offices thereof or of any other governmental, public, or quasi-public authorities, including the Landmarks Preservation Commission, having jurisdiction over the Property and/or the Condominium, and/or the direction of any public officer pursuant to law.
"Limited Common Elements"	-	The following portions of the Common Elements will be Limited Common Elements, which shall be for the exclusive use of an individual Unit Owner:
	(1)	The skylights, if any, existing or installed at some future date, that are directly above any Unit, which shall be for the exclusive use of such Unit Owner. The maintenance, repair and replacement of such skylights shall be the responsibility of the individual Unit Owners of such Units;
	(2)	The private yard and deck (including the steps, if any, that lead from the rear of Unit 1 to the yard) located at the rear of the Building, together with any fencing or walls delineating such areas, which are adjacent to and directly accessed from Unit 1, as delineated on the Floor Plans, which shall be for the exclusive use of the Unit Owner of Unit 1. The Unit Owner of Unit 1 shall have the sole responsibility for the repairs, maintenance and replacements, ordinary or extra-ordinary, structural or non-structural, relating to the respective private yard (including

the steps, if any, that lead from the rear of Unit 1 to the yard), together with any fencing or walls which delineate such areas;

(3) Any fireplace, together with any flue and/or ductwork attached thereto, whether gas-fired, wood-burning or ventless, existing or installed at some future date in any Unit shall be for the exclusive use of such Unit Owner; the maintenance, repair and replacement of such fireplace, including any flue and/or ductwork attached thereto, if any, shall be the responsibility of the individual Unit Owners of such Unit; and

(4) The private terrace(s), together with any fencing delineating such areas, which are adjacent to or directly accessed from a particular Residential Unit, as delineated on the Floor Plans. Nonstructural, ordinary repairs and maintenance of the private terrace(s), together with any stairs or fencing which delineates such area or provides access thereto, shall be the responsibility of the individual Unit Owner(s) who have the exclusive use thereof.

"Majority" - Majority of Unit Owners means either (i) more than fifty percent (50%) in Common Interest in the aggregate, or (ii) more than fifty percent (50%) in number of Units in the aggregate, or (iii) more than fifty percent (50%) in the aggregate in both Common Interest and in number of Units, as may be specified herein or in the Declaration or the By-Laws with respect to any matter or matters. Any specified percentage of Unit Owners means (i) such percentage in Common Interest in the aggregate, or (ii) such percentage in number of Units in the aggregate, or (iii) such percentage in Common Interest and such percentage in number of Units, as may be specified herein or in the Declaration or the By-Laws with respect to any matter or matters, provided, however, that different percentages in interest and in number of Units may be so specified.

"Managing Agent"	-	A person employed by the Condominium Board pursuant to Article II, Section 3 of the By-Laws, who shall undertake to perform the duties and services that the Condominium Board shall direct and who shall have whatever powers the Condominium shall delegate, subject to the limitations contained in such Section of the By-Laws. As it is intended that the Condominium be self-managed, there is no Managing Agent for the First Year of Condominium Operation.
"Offering Plan"	-	The document filed with the New York State Department of Law which describes the condominium property and pursuant to which individual Units in the Condominium are offered for sale, as the same may be amended from time to time. Sometimes herein referred to as the "Plan".
"Operation of the Property"	-	The administration and operation of the Property and the maintenance, repair and replacement of, and the making of any additions and improvements to, the Common Elements.
"PCO" or "Final Certificate of Occupancy"	-	Refers to a permanent certificate of occupancy issued by the Department of Buildings of the City of New York.
"Permitted Encumbrances"	-	Those matters encumbering title to a Unit subject to which a Purchaser agrees to take title, as more particularly described in this Offering Plan.
"Permitted Mortgage"	-	A first and/or second mortgage made to a bank, trust, trust company, insurance company, federal savings and loan association, pension fund or other institutional lender or a purchase money mortgage made to the Declarant, Declarant-designee, or to the seller of the Unit.
"Permitted Mortgagee"	-	Refers to the holder of a Permitted Mortgage and shall include, without limitation, such banks and financial institutions as constitute the holder(s) of the mortgages given by Sponsor to acquire and construct the

Property, including the successors, assigns, and affiliates thereof (The initial Permitted Mortgagee shall refer to EM ADMINISTRATION, LLC).

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

"Plans and Specification" - The plans and specifications for the construction of the Building which (to the extent required by Law) have been or will be filed with the NYC Department of Buildings and which may from time to time be amended in accordance with the provisions of the Plan.

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

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

(ii) the Sponsor, its designee, and/or their successors and assigns, as attorney-in-fact, to amend the Declaration, the By-Laws, and the Rules and Regulations of the Condominium or any of said documents under certain conditions set forth in the Power of Attorney.

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

"Property"	-	Means and includes the Land, the Building and all other improvements thereon, (i) owned in fee simple absolute, and all easements, rights and appurtenances belonging thereto, and all other property, personal or mixed, intended for use in connection therewith, which have been or are intended to be submitted to the provisions of the New York State Condominium Act.
"Purchaser"	-	Any Person who has entered into an agreement with Sponsor to purchase a Residential Unit and is not in default thereunder.
"Recording officer and "Recording" or "Recorded"	-	Shall have the meanings stated in section two hundred ninety of the New York State Real Property Law.
"Residential Unit"	-	A designated apartment in the Building comprising the Condominium which is owned in fee simple absolute.
"Residential Units"	-	Collectively, all the apartments in the Building.
"Residential Unit Owner"	-	Means the person, persons or entity owning a Residential Unit in fee simple absolute.
"Rules and Regulations"	-	The rules and regulations of the Condominium, which are annexed as an addendum to the By-Laws, as any of the same may be amended, modified, added to, or deleted from time to time pursuant to the terms of the By-Laws, provided that they are not in conflict with the terms of the Condominium Act, the Declaration, or the By-Laws.
"Selling Agent"	-	The entity which will, on behalf of the Sponsor, originate and supervise sales of Units. Compass RE, LLC d/b/a Compass is the Selling Agent pursuant to the terms of the Offering Plan.
"Special Assessments"	-	The charges allocated and assessed by the Condominium Board to the Unit Owners, pro-rata in accordance with their respective Common Interest (except as otherwise provided in the Declaration or in the By-Laws), in

		accordance with the By-Laws of the Condominium.
“Sponsor”	-	The promoter of the project and/or Offering Plan to convert the Premises, 189 Prospect Place, Brooklyn, New York to Condominium Ownership; PROSPECT PLACE RESIDENCE, LLC is the Sponsor of this Offering Plan.
“Sponsor-designee”	-	Any Person designated by Sponsor to hold title to any Unit. Sponsor’s statement in writing that a Person is a Sponsor-designee shall be conclusive evidence of such status so as to entitle such Person to all the rights of a Sponsor-designee under this Offering Plan. A Sponsor-designee shall have the right to designate a Person to succeed to its rights and any such designee shall also be deemed a Sponsor-designee. A Sponsor-designee assumes the status of and the obligations of Sponsor under the Offering Plan and applicable law with respect to the Units such Sponsor-designee acquires.
“TCO”	-	Refers to a temporary certificate of occupancy issued by the Department of Buildings of the City of New York.
“Unit”	-	Any space in the Building designated as a Unit, Such Units are a part of the Property intended for any type of legal use or uses, and adjoin an exit to a public street or highway or a Common Element or elements leading to a public street or highway, and may include such appurtenances as a private balcony, terrace and/or a roof terrace. Any mechanical equipment, including, but not limited to, sprinkler, heating, hot water and air-conditioning equipment, with all related ductwork and piping attached thereto, located outside or inside a Unit which only services a particular Unit shall be a fixture which is the personal property of the Unit Owner of the Unit it services. Such Unit Owner shall be responsible for the cost of any maintenance, repair or replacement of such mechanical equipment.

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

SCHEDULE D

“189 PROSPECT PLACE CONDOMINIUM”

A CONDOMINIUM LOCATED AT
189 PROSPECT PLACE
BROOKLYN, NEW YORK 11238

POWER OF ATTORNEY

TO

BOARD OF MANAGERS AND SPONSOR

POWER OF ATTORNEY

THE UNDERSIGNED, _____ THE OWNER OF RESIDENTIAL UNIT NO. _____ LOCATED AT 189 PROSPECT PLACE BROOKLYN, NEW YORK, IN THE CONDOMINIUM KNOWN AS "189 PROSPECT PLACE CONDOMINIUM" CONSISTING OF THE PROPERTY SUBMITTED TO THE PROVISIONS OF ARTICLE 9-B OF THE REAL PROPERTY LAW OF THE STATE OF NEW YORK PURSUANT TO DECLARATION DATED _____, 20__, AND RECORDED IN THE OFFICE OF THE REGISTER OF THE CITY OF NEW YORK, COUNTY OF KINGS, AS CRFN _____ AND ON THE FLOOR PLANS ON FILE IN SAID OFFICE AS CRFN _____, DO(ES) HEREBY NOMINATE, CONSTITUTE AND APPOINT THE PERSONS WHO MAY FROM TIME TO TIME CONSTITUTE THE BOARD OF MANAGERS OF "189 PROSPECT PLACE CONDOMINIUM" JOINTLY, TRUE AND LAWFUL ATTORNEYS-IN-FACT FOR THE UNDERSIGNED, COUPLED WITH AN INTEREST, WITH POWER OF SUBSTITUTION, TO ACQUIRE IN THEIR OWN NAME, AS MEMBERS OF THE BOARD OF MANAGERS, OR IN THE NAME OF THEIR DESIGNEE, CORPORATE OR OTHERWISE, ON BEHALF OF ALL OWNERS OF UNITS IN SAID PROPERTY, IN ACCORDANCE WITH THEIR COMMON INTERESTS, ANY UNIT WHOSE OWNER DESIRES TO ABANDON OR SELL THE SAME, INCLUDING THE UNDIVIDED INTEREST IN THE COMMON ELEMENTS APPURTENANT THERETO, THE INTEREST OF SUCH UNIT OWNER IN ANY OTHER UNITS THERETOFORE ACQUIRED BY THE BOARD OF MANAGERS, OR ITS DESIGNEE, ON BEHALF OF ALL UNIT OWNERS, OR IN THE PROCEEDS OF SALE OR LEASE THEREOF, IF ANY, AND THE RIGHTS AND PRIVILEGES APPURTENANT THERETO, THE INTEREST OF SUCH UNIT OWNER IN ALL OTHER ASSETS OF THE CONDOMINIUM AS DEFINED IN THE AFOREMENTIONED DECLARATION OR ANY UNIT, WHICH SHALL BE THE SUBJECT OF A FORECLOSURE OR OTHER JUDICIAL SALE, OR TO LEASE ANY UNIT WHOSE OWNER DESIRES TO RENT THE SAME, AT SUCH PRICE OR ON SUCH RENTAL, AS THE CASE MAY BE, AND ON SUCH TERMS AS SAID ATTORNEYS-IN-FACT SHALL DEEM PROPER, AND THEREAFTER TO CONVEY, SELL, LEASE OR MORTGAGE (BUT NOT TO VOTE THE VOTES APPURTENANT THERETO) TO OTHERWISE DEAL WITH ANY SUCH UNITS SO ACQUIRED BY THEM, OR TO SUBLEASE ANY UNIT SO LEASED BY THEM ON SUCH TERMS AS SAID ATTORNEYS-IN-FACT MAY DETERMINE, GRANTING TO SUCH ATTORNEYS-IN-FACT THE POWER TO DO ALL THINGS IN THE SAID PREMISES WHICH THE UNDERSIGNED COULD DO IF THE UNDERSIGNED WERE PERSONALLY PRESENT.

THE ACTS OF MAJORITY OF SUCH PERSONS SHALL CONSTITUTE THE ACTS OF SAID ATTORNEYS-IN-FACT.

THE UNDERSIGNED DO(ES) HEREBY NOMINATE, CONSTITUTE AND APPOINT PROSPECT PLACE RESIDENCE, LLC, A NEW YORK LIMITED LIABILITY COMPANY ("SPONSOR"), SPONSOR'S DESIGNEE, AND/OR THEIR SUCCESSORS AND ASSIGNS, AS ATTORNEY-IN-FACT FOR THE UNDERSIGNED, THEIR

SUCCESSORS, ASSIGNS AND/OR HEIRS, COUPLED WITH AN INTEREST, WITH POWER OF SUBSTITUTION, TO SEVERALLY AMEND FROM TIME TO TIME THE DECLARATION, THE BY-LAWS AND THE RULES AND REGULATIONS OF THE CONDOMINIUM, OR ANY OF SAID DOCUMENTS, WHEN SUCH AMENDMENT (1) SHALL BE REQUIRED TO EFFECTUATE THE PROVISIONS OF SECTIONS TENTH AND SEVENTEENTH OF THE DECLARATION AND ANY OTHER PROVISION THEREOF OR SET FORTH IN THE CONDOMINIUM'S BY-LAWS AND/OR RULES AND REGULATIONS, OR TO REFLECT ANY CHANGE IN UNSOLD UNITS AND/OR THE REAPPORTIONMENT OF THE COMMON INTERESTS OF THE AFFECTED UNSOLD UNITS RESULTING THEREFROM MADE BY SPONSOR OR ITS DESIGNEE IN ACCORDANCE WITH SECTIONS TENTH AND SEVENTEENTH OF THE DECLARATION OR ANY OTHER PROVISION THEREOF OR SET FORTH IN THE CONDOMINIUM'S BY LAWS AND/OR RULES AND REGULATIONS, OR (2) SHALL BE REQUIRED BY (A) AN INSTITUTIONAL LENDER PROCURED BY SPONSOR OR ITS DESIGNEE, TO MAKE A MORTGAGE LOAN SECURED BY A MORTGAGE ON ANY UNIT, (B) ANY GOVERNMENTAL AGENCY HAVING REGULATORY JURISDICTION OVER THE CONDOMINIUM, OR (C) ANY TITLE INSURANCE COMPANY SELECTED BY SPONSOR OR ITS DESIGNEE, TO INSURE TITLE TO ANY UNIT, PROVIDED, HOWEVER, THAT ANY AMENDMENT MADE PURSUANT TO THE TERMS OF THIS PARAGRAPH SHALL NOT (I) CHANGE THE COMMON INTEREST OF THE UNDERSIGNED'S UNIT, (II) REQUIRE A MATERIAL, PHYSICAL MODIFICATION TO THE UNDERSIGNED'S UNIT, OR (III) ADVERSELY AFFECT THE PRIORITY OR VALIDITY OF THE LIEN OF ANY PURCHASE MONEY MORTGAGE OR ANY MORTGAGE HELD BY AN INSTITUTIONAL LENDER COVERING THE UNDERSIGNED'S UNIT UNLESS THE UNDERSIGNED (IN THE EVENT DESCRIBED IN SUBDIVISION (I) OR (II) OF THIS PARAGRAPH) AND THE HOLDER OF SUCH MORTGAGE (IN THE EVENT DESCRIBED IN SUBDIVISION (III) OF THIS PARAGRAPH) SHALL CONSENT THERETO BY JOINING IN THE EXECUTION OF SUCH AMENDMENT. WITH REGARD TO SPONSOR'S UNSOLD UNITS, THE TERMS, COVENANTS AND CONDITIONS CONTAINED IN, AND THE POWERS GRANTED PURSUANT TO THIS PARAGRAPH SHALL REMAIN IN FULL FORCE AND EFFECT UNTIL SUCH TIME AS THE SPONSOR OR SPONSOR-DESIGNEE(S) SHALL CEASE TO OWN ANY UNITS IN THE CONDOMINIUM.

THE UNDERSIGNED DO(ES) FURTHER NOMINATE, CONSTITUTE AND APPOINT PROSPECT PLACE RESIDENCE, LLC, ITS DESIGNEE, AND/OR THEIR SUCCESSORS AND ASSIGNS AS ATTORNEY-IN-FACT FOR THE UNDERSIGNED, THEIR SUCCESSORS, ASSIGNS AND/OR HEIRS, COUPLED WITH AN INTEREST, WITH POWER OF SUBSTITUTION, TO EXECUTE ANY DOCUMENT ON BEHALF OF THE UNDERSIGNED, IF SAME IS NECESSARY, TO EFFECTUATE THE TRANSFER, ASSIGNMENT OR CONVEYANCE BY SPONSOR, ITS DESIGNEE, AND/OR THEIR SUCCESSORS AND ASSIGNS IN WHOLE OR IN PART, OF THE TRANSFERABLE AIR RIGHTS AND/OR DEVELOPMENT RIGHTS WHICH SPONSOR HAS RETAINED FOR ITSELF, ITS DESIGNEE, AND/OR THEIR SUCCESSORS AND ASSIGNS IN ACCORDANCE WITH PARAGRAPH NUMBERED 20 OF THE DECLARATION. THIS POWER OF ATTORNEY SHALL IN NO WAY BE CONSTRUED TO GRANT ANY

INTEREST IN SUCH TRANSFERABLE AIR RIGHTS AND/OR DEVELOPMENT RIGHTS TO THE UNDERSIGNED.

THE UNDERSIGNED DO(ES) FURTHER NOMINATE, CONSTITUTE AND APPOINT (I) THE PERSONS WHO MAY FROM TIME TO TIME CONSTITUTE THE BOARD OF MANAGERS OF THE CONDOMINIUM JOINTLY, AND (II) PROSPECT PLACE RESIDENCE, LLC AND/OR ITS DESIGNEE, THEIR SUCCESSORS OR ASSIGNS, AS ATTORNEYS-IN-FACT FOR THE UNDERSIGNED, THEIR SUCCESSORS, ASSIGNS AND/OR HEIRS, COUPLED WITH AN INTEREST, WITH POWER OF SUBSTITUTION, TO EXECUTE, ACKNOWLEDGE AND DELIVER, AND, IF NECESSARY, TO CAUSE TO BE RECORDED IN THE OFFICE OF THE REGISTER OF KINGS COUNTY, (A) ANY DECLARATION OR OTHER INSTRUMENT AFFECTING THE CONDOMINIUM THAT THE CONDOMINIUM BOARD DEEMS NECESSARY OR APPROPRIATE TO COMPLY WITH ANY LAW, ORDINANCE, REGULATION, ZONING RESOLUTION, OR REQUIREMENT OF THE DEPARTMENT OF BUILDINGS, THE LANDMARKS PRESERVATION COMMISSION, THE CITY PLANNING COMMISSION, THE BOARD OF STANDARDS AND APPEALS, OR ANY OTHER PUBLIC AUTHORITY, APPLICABLE TO THE MAINTENANCE, DEMOLITION, CONSTRUCTION, ALTERATION, REPAIR, OR RESTORATION OF THE CONDOMINIUM OR (B) ANY AGREEMENT, CONSENT, COVENANT, RESTRICTION, EASEMENT OR DECLARATION, OR ANY AMENDMENT THERETO, AFFECTING THE CONDOMINIUM OR THE COMMON ELEMENTS THAT THE CONDOMINIUM BOARD DEEMS NECESSARY OR APPROPRIATE.

THIS POWER OF ATTORNEY SHALL BE IRREVOCABLE.

IN WITNESS WHEREOF, THE UNDERSIGNED, HAS (HAVE) EXECUTED THIS POWER OF ATTORNEY 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 INDIVIDUAL(S) WHOSE NAME(S) IS (ARE) SUBSCRIBED TO THE WITHIN INSTRUMENT AND ACKNOWLEDGED TO ME THAT HE/SHE/THEY EXECUTED THE SAME IN HIS/HER/THEIR CAPACITY(IES), AND THAT BY HIS/HER/THEIR SIGNATURE(S) ON THE INSTRUMENT, THE INDIVIDUAL(S), OR THE PERSON UPON BEHALF OF WHICH THE INDIVIDUAL(S) ACTED, EXECUTED THE INSTRUMENT.

_____
Notary Public

STATE OF NEW YORK)
) ss.:
COUNTY OF)

ON THE _____ DAY OF _____, IN THE YEAR 20__, BEFORE ME, THE UNDERSIGNED, A NOTARY PUBLIC IN AND FOR SAID STATE, PERSONALLY APPEARED _____, PERSONALLY KNOWN TO ME OR PROVED TO ME ON THE BASIS OF SATISFACTORY EVIDENCE TO BE THE INDIVIDUAL(S) WHOSE NAME(S) IS (ARE) SUBSCRIBED TO THE WITHIN INSTRUMENT AND ACKNOWLEDGED TO ME THAT HE/SHE/THEY EXECUTED THE SAME IN HIS/HER/THEIR CAPACITY(IES), AND THAT BY HIS/HER/THEIR SIGNATURE(S) ON THE INSTRUMENT, THE INDIVIDUAL(S), OR THE PERSON UPON BEHALF OF WHICH THE INDIVIDUAL(S) ACTED, EXECUTED THE INSTRUMENT.

_____
Notary Public

SCHEDULE E

BY-LAWS
OF
189 PROSPECT PLACE CONDOMINIUM

D'Agostino, Lederman, Landesman, Rivera & Miraglia, LLP
Attorneys for the Sponsor
9 East 40th Street, 5th Floor
New York, New York 10016

BY-LAWS
OF
189 PROSPECT PLACE CONDOMINIUM

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BY-LAWS

OF

189 PROSPECT PLACE CONDOMINIUM

ARTICLE I. PLAN OF CONDOMINIUM OWNERSHIP

Section 1. Condominium Unit Ownership.

The property located at 189 Prospect Place, Brooklyn, New York 11238, County of Kings, City and State of New York, as specifically set forth in the Declaration and more commonly known as 189 Prospect Place 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, (hereinafter referred to as "Residential " as applicable and when applicable to all referred to as "Units"), and the Common Elements and the use and occupancy thereof.

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 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 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 Unit owned by such Residential Unit Owner in conjunction with said Residential Unit. The owners of the Residential Units shall hereinafter be referred to as Residential Unit Owners.

Section 2. **Voting.**

Each 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 Units), shall be entitled to cast one vote at all Unit Owners' meetings for each Residential Unit owned by such Residential 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. In the event the Board of Managers acquires a Residential Unit on behalf of the Condominium it shall not cast any of its votes appurtenant to such Residential Unit, for the election of any Member to the Board of Managers. Any Residential 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 Residential Unit Owners Residential Unit shall be prohibited from voting at any annual, General or special meeting of the Residential Unit Owners.

Section 3. **Quorum.**

So many Residential Unit Owners as shall represent at least fifty-one (51%) percent of the total authorized votes of all Residential Unit Owners present in person or represented by written proxy shall constitute a quorum at all meetings of the Residential Unit Owners for the transaction of business, except as otherwise provided by Statute, by the Declaration, or by these By-Laws. If, however, such quorum shall not be present or represented at any meeting of the Residential Unit Owners, the Residential Unit Owners entitled to vote there at, present in person or represented by written proxy, shall have the power to adjourn the meeting from time to time until such time as both Unit Owners, representing at least fifty-one (51%) percent of the total authorized votes of all Residential Unit Owners are present. 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 Residential 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, Statute, or of these By-Laws, a different vote is required, in which case such express provisions shall govern and control the decision of such question.

Section 5. **Right to Vote.**

At any meeting of Residential Unit Owners, every Residential 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. Any Residential 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 Residential Unit Owners Residential Unit shall be prohibited from voting at any annual, General or special meeting of the Residential 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 Residential Unit Owners at a meeting is required or permitted by any provision of the Declaration or of these By-Laws or for an amendment to the Declaration or By-Laws to be taken in connection with any action of the Condominium, the meeting and vote of Residential Unit Owners may be dispensed with if all Residential 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 whether in person or by electronic means, at the discretion of Unit Owners representing no less than fifty-one (51%) percent of the Common Interest.

Section 9. **Annual Meetings/Control of Board of Managers by Sponsor.**

The initial Board of Managers will call for the first annual meeting of the Residential Unit Owners to elect a new Board of Managers within one (1) year of the Closing of the first Residential Unit. At such meeting, Members of the Board of Managers shall be elected by the Residential Unit Owners, other than the Members of the Board of Managers the Sponsor shall have the right to designate, and the former Members of the Board of Managers shall thereupon resign. Thereafter 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 meetings there shall be elected by ballot of the Residential Unit Owners a 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. The Sponsor will have voting control and may designate a majority of the 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 Sponsor, its Principals, successors, assignees and/or designees. A meeting will be held to elect new Members of the Board unrelated to Sponsor on or about thirty (30) days of the expiration of the control period. At such time as Sponsor no longer owns a Residential Unit in the Condominium, Sponsor may not be entitled to any seat on the Board of Managers. Notwithstanding the foregoing, each Unit Owner shall be entitled to a seat on 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 Residential 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 as provided in Section 11 of this Article to each Residential 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 Residential 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 Residential 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 66 2/3^{rds} % 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.

Section 11. Notice of Meetings.

It shall be the duty of the Secretary to mail a notice of each annual or special meeting, stating the purpose thereof as well as the time and place where it is to be held, to each Residential Unit Owner of record, at least ten (10) but not more than thirty (30) days prior to such meeting. The mailing of a notice in the manner provided in these By-Laws shall be considered notice served.

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 initial 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 Residential Unit Owners. Until succeeded by the Members elected at the first annual meeting of the Residential Unit Owners, Members need not be Residential Unit Owners; thereafter, all Members shall be Residential Unit Owners, other than designees or nominees of the Sponsor. The Members shall be elected and/or designated at the annual meeting of the Residential Unit Owners.

At the first annual meeting of the Residential Unit Owners called pursuant to Section 9 of Article II, three (3) Members shall be designated and/or elected by the Residential Unit Owners, or designated by the Sponsor, so long as Sponsor owns at least one (1) Residential Unit. Thereafter the Board of Managers shall continue to consist of a total of three (3) members who shall be elected or designated, or two (2) members consisting of one (1) member designated by each Residential Unit Owner at such time as Sponsor no longer owns any Units in the Building. All Members of the Board of Managers, other than the Sponsor designated representatives, shall be nominated by the Residential Unit Owners at the annual meeting. After the first annual meeting the Board of Managers may request nominations for the Members to the Board of Managers prior to the annual meeting in addition to nominations from Residential Unit Owners at the annual meeting. Sponsor representatives for the Residential Unit Owner Members of the Board of Managers shall be appointed by the Sponsor. As long as the Sponsor retains at least one (1) Residential Unit in the Condominium the number of Members of the Board of Managers may not be increased or decreased without the consent of the Sponsor.

The term of office of the 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 Member to be elected to the Board of Managers. At the expiration of the initial term of office of each respective Member, their successor shall be elected to serve a term of one (1) year. The Members shall hold office until their successors have been elected and hold their first meeting.

Any Residential Unit Owner in default of the payment of Common Charges, Special Assessments, late fees, interest and/or penalties shall be ineligible to be elected or designated to the Board of Managers and/or vote at any General, annual or special meeting.

The Sponsor will have voting control and may designate a majority of the 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. A meeting will be held to elect new Members of the Board unrelated to Sponsor on or about thirty (30) days of the expiration of the control period. Subsequent to the Sponsor relinquishing a majority of the Board of Managers, Sponsor will be entitled to designate one (1) Member to the Board of Managers as long as it retains at least one (1) unsold Residential Unit in the Condominium. At such time as all the Residential Units in the Condominium are sold and titled, the Sponsor shall not be entitled to any representation of the Members to the Board of Managers.

In the event Sponsor is entitled to designate a majority of the Members to the Board of Managers at the first annual meeting, such Sponsor Members shall be appointed as Members to the same length of term until such time as Sponsor is required to relinquish the position or Sponsor voluntarily resigns the position. At such time as a Sponsor designated Member of the Board of Managers either relinquishes or voluntarily resigns a position on the Board of Managers, there shall be only two (2) members of the Board of Managers, consisting of one (1) member designated by each Residential Unit Owner, so long as such Unit Owners are in good standing and not in default of the payment of Common Charges, Special Assessments, late fees, interest and/or penalties.

This Section may not be amended without the written consent of the Sponsor.

Section 2. **Vacancy and Replacement.**

If the office of any Member or Members becomes vacant by reasons of death, resignation, retirements, disqualification, removal from office or otherwise, a majority of the remaining Members of the Board of Managers, though less than a quorum, at a special meeting of Members 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. In the event of the failure to hold any election of the Members of the Board of Managers at the time designated for the annual election of the Members of the Board of Managers or in the event that the Members of the Board of Managers shall not have filled any such vacancy, or if the Board of Managers so determines, a special meeting of the Residential Unit Owners to elect new 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 Residential Unit Owners. If the vacancy occurs with respect to any Member of the Board of Managers who has been designated by the Sponsor, only the Sponsor shall have the right to choose such Member's successor to fill the unexpired portion of the term. In addition, the Sponsor shall have the right to substitute its Board of Managers appointees at its 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 the Member's successor to fill the unexpired portion of the term of office.

Section 3. **Removal.**

Members, other than Sponsor designees, may be removed with or without cause by an affirmative vote of 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. Sponsor designees may only be removed by the Sponsor. No Member other than a Member designated by the Sponsor shall continue to serve on the Board if, during their term of office, they shall cease to be a Residential Unit Owner. In the event a Sponsor designee Member is removed, the Sponsor shall have the sole right to designate a 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 their Common Charges, Special Assessments, late fees or any other penalties imposed by the Board of Managers shall be suspended from the Board of Managers until such time as all Common Charges, Special Assessments, together with late fees, 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 Residential 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 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 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. To determine and impose move in and move out fees and to 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 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, By-Laws or the Rules and Regulations of the Condominium.

10. To make reasonable Rules and Regulations pursuant to Article VIII of these By-Laws 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. Notwithstanding the above, the Board of Managers shall not be able to pass or adopt any Rule or Regulation affecting the Sponsor without the written consent of the Sponsor.

11. 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.

12. To bring and defend actions by or against one or more Unit Owner and 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 6 (c) of these By-Laws.
13. 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.

14. To make additions, alterations, or improvements to the General Common Elements and Individual Residential Unit's Limited Common Elements that are the obligation of the Condominium to maintain, repair and/or replace as provided for in the Declaration and/or these By-Laws.

15. To borrow money on behalf of the Condominium when required in connection with the operation, care, upkeep and maintenance of the General Common Elements, and Individual Residential Unit's Limited Common Elements that are the obligation of the Condominium to maintain, repair and/or replace as provided for in the Declaration and/or these By-Laws. Notwithstanding, no lien to secure repayment of any sum borrowed may be created on any Unit or its appurtenant Percentage of Common Interest in the Common Elements without the written consent of the Owners of said Unit.

16. 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 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, 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.

17. To determine and impose penalties, late fees and interest against Unit Owners delinquent in the payment of their Common Charges and/or Special Assessments in violation of the Rules and Regulations and to revise the amount of such fees as the Board of Managers so determines.

18. To enter into contracts, settlement agreements and/or other matters on behalf of the Condominium.

19. To enter into revocable license agreements for the use of space within the General 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 and/or Individual Residential Unit's Limited Common Elements.
20. 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 the said resolutions shall specifically so provide. 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 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 or Individual Residential Unit's Limited Common Elements or to any Unit, costing cumulatively more than $25,000, 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, (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, (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, or (ix) utilize Condominium funds or assess the Sponsor in order to commence 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) 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:

(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 Building or for the safety of occupants of the Building or required to avoid the suspension of any necessary service to the Building.

(e) Sponsor may exercise veto power over expenses described herein, other than those described in Article III, Section 7(d) of these By-Laws, 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 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.

Except as hereinafter provided, all maintenance, painting, repairs and replacement of the General Common Elements as described in the Declaration of Condominium shall be the responsibility of the Board of Managers on behalf of the Condominium and contracted for by the Board of Managers on behalf of the Condominium. 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, 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 and repairs to the interior portion of the Units, other than to any General Common Elements are the responsibility of the respective Unit Owners at their sole expense. All structural changes shall comply with the provisions of Article VIII, Section 1(f) of these By-Laws.

All maintenance (including electrical repairs and plumbing stoppages and repairs in the Residential Units, cleaning of interior of windows and painting and decorating of the interior of the Residential Units), repairs and replacements to the Residential Units including doors which open from a Residential Unit for which painting, if required, is performed by the Board of Managers, and repairs to pipes, wires and conduits located in and servicing an individual Residential Unit, other than as set forth above shall be made by the respective Residential Unit Owner at the Residential Unit Owner's expense. This would include but not be limited to all painting and decorating to the interior of the Residential Units, maintenance, repair and replacement of individual appliances including but not limited to laundry equipment located within a Residential Unit, individual heating and cooling systems for the Residential Units and the interior side of all entrance doors.

All maintenance and repair to the interior portion of the window area and doors which open from a Residential Unit are the responsibility of the Residential Unit Owner. All maintenance, repair and any replacement to the external portion of the window area, the actual window and external portion of the doors (including painting, if necessary) which open from a Residential 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 Residential 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 a Residential Unit be caused as a direct result of the negligence or act of a Residential Unit Owner, occupant, tenant, guest or any other person residing in, visiting or doing work in the Residential 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 Residential Unit and the cost of such repair or replacement shall be charged to the responsible Residential Unit Owner as an additional Common Charge or Special Assessment.

All structural repairs and replacements to any terrace that is an Individual Residential Unit's Limited Common Element will be the responsibility of the Condominium and a Common Expense. All structural repairs and replacements to the private deck and any stairs for access and egress to the private yard that is a Limited Common Element of Unit 1, will be the responsibility of the Unit Owner of Unit 1. All General maintenance and repairs of a balcony, deck and/or terrace or rear yard that is an Individual Residential Unit's Limited Common Element, including cleaning, snow removal and all repairs not structural in nature, (including the repair of leaks and the repair or replacement of the surface of the balcony, deck and/or terrace), shall be the responsibility of the Residential Unit Owner whose balcony, deck and/ or terrace is appurtenant to their Residential Unit and is an Individual Residential Unit's Limited Common Element of their Residential Unit. The balconies, decks, yards and/or terraces

are not permitted to be used for storage and are not permitted to be enclosed and are not permitted to be used for any type of occupancy including but not limited to dining, sleeping, living room, recreation, office or similar use. All drains located on a balcony, deck, yard 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, deck and/or terrace or rear yard. Neither the Condominium nor any Residential Unit Owner will be permitted to enclose or make any structural changes to a balcony and/or terrace except as required for repair or replacement.

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 Residential Unit that is located in the Residential Unit or is an Individual 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 will serve or benefit a Residential Unit exclusively shall be the sole responsibility of the Residential Unit Owner for such equipment, services, etc.

All repairs and replacement of windows, and any snow removal from the General Common Elements shall be contracted for by the Board of Managers on behalf of the Condominium and the cost thereof shall be a Common Expense of the Condominium payable by all Unit Owners as provided in Article VI of these By-Laws.

The Board of Managers shall repair all plumbing stoppages and electrical repairs occurring in the General Common Elements and the cost thereof shall be a Common Expense payable by all the Unit Owners based upon their Percentage of Common Interest 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 Residential Unit, or caused by any prior alteration of a Residential Unit shall be assessed to and paid by the applicable Residential Unit Owner.

All major repairs and replacements to any Storage Space, if any, that is an Individual Residential Unit's Limited Common Element will be the responsibility of the Condominium and a Common Expense. All General maintenance and repairs of a Storage Space that is an Individual Residential Unit's Limited Common Element, including General cleaning, all repairs not major in nature, (including the repair or replacement of the surface of the Storage Space), shall be the responsibility of the Residential Unit Owner whose Storage Space is an Individual Residential Unit's Limited Common Element of their Residential Unit. Storage Spaces may be used only for storage of normal household items. Nothing shall be stored in a Storage Space 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.

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 the Condominium. Such right of access shall be exercised in such 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.

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 Individual Residential Unit's 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 by the Board of Managers.

In the event that a Unit Owner fails to maintain, repair or replace its Unit or any Individual Residential Unit's Limited Common Element which maintenance, repair or replacement is necessary to protect any of the General Common Elements, any other portions of the Building or any other Unit or other Individual Residential Unit's Limited Common Element, the Board of Managers shall have the right to make the necessary maintenance, repair or replacement (after the failure of said Residential Unit Owner to do so after reasonable time provided by written notice, or written or oral notice of a shorter duration in the event of an emergency situation) 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 Residential Unit Owner shall be liable for the reasonable attorneys' fees and cost of such suit or proceeding together with interest on all sums due.

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 Residential 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 Residential 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 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 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) 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.

(f) 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 Residential 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 Residential Unit Owners at any special meeting of the Residential 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

Residential 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 his or her capacity as a Member of the Board of Managers or Officer, provided that this provision does not eliminate or limit the liability of a Member of the Board of Managers or Officer if a judgment or other final adjudication adverse to the Member establishes (a) that the Member's acts or omissions were in bad faith or involved intentional misconduct or a knowing violation of law, or (b) that the Member personally gained in fact a financial profit or other advantage to which he or she 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 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 Member's testator or intestate, was a Member of the Board of Managers or Officer or 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 if a judgment establishes that the Member'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 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 on behalf of the Condominium unless any such contract shall have been made in bad faith or contrary to the provisions of the Declaration or of these By-Laws. It is intended that the Members of the Board of Managers 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 original Board of Managers, 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 out of the aforesaid indemnity in favor of the Member of the Board of Managers 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 or by the managing agent or by a Member of the Board of Managers or on behalf of the Condominium shall provide that the Members of the Board of Managers, or the managing agent, or the Member of the Board of Managers, as the case may be, are acting only as agent for the Unit Owners and the Condominium 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 thereunder as the Unit Owner's Percentage of Common Interest in the Common Elements bears to the Unit Owner's Percentage of Common Interest of all Unit Owners in the Common Elements.

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 Residential Unit Owners or Members of the Board of Managers except for any Assistant Secretaries or Assistant Treasurers who do not need to be Residential Unit Owners or Members of the Board of Managers. Two (2) or more offices may be held by the same person, except for the President, who can only hold the office of President.

Section 2. Election.

The Board of Managers at its first meeting after each annual Residential 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 who 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 Residential Unit Owners and Members, the President shall be an official 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 stock 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 Residential 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 Residential 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 his 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. NOTICES

Section 1. **Definition.**

Whenever under the provisions of the Declaration or of these By-Laws, notice is required to be given to the Board of Managers, any Member of the Board of Managers or any Unit Owner, it shall not be construed to mean personal notice; but such notice may be given in writing, by mail, by depositing the same in a post office or letter box in a postpaid sealed wrapper or by courier service, addressed to the Board of Managers, such Member or Unit Owner at such address as appears on the books of the Condominium.

Section 2. **Service of Notice Waiver.**

Whenever any notice is required to be given under the provisions of the Declaration, or of these By-Laws, a waiver thereof, in writing, signed by the person or persons entitled to such notice, whether before or after the time stated therein, shall be deemed the equivalent thereof.

ARTICLE VI. 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, maintenance of the General Common Elements, Individual Residential Unit's Limited Common Elements that are the obligation of 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 this Article VI.

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 $.15 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.

No Unit Owner shall be liable for any Common Charges which accrue against the Unit Owner's Unit subsequent to a sale, transfer or other conveyance of the Unit Owner in accordance with these By-Laws and the Declaration. A Purchaser of a Unit shall be liable for the payment of all future Common Charges assessed against the Unit, as well as unpaid Common Charges assessed against the Unit at the time of the purchase.

Notwithstanding any other provision in the Declaration 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 two (2) 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 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. The term "Institutional Mortgage" herein used shall mean 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 to a Purchaser of a Unit or in which the Sponsor participates with one of the above.

Section 3. Purpose of Common Charges.

The Common Charges shall be used to pay for the Common Expenses of the Condominium including but not limited to operation, repair and maintenance of the General Common Elements, and any Individual Residential Unit's Limited Common Elements the Condominium is responsible to repair, maintain and replace as provided for in the Declaration of Condominium and/or these By-Laws. Said 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 pursuant to the provisions of Article VIII and the fees and disbursements of the Insurance Trustee, drainage, sewer, water and/or storm systems (including sewers, storm sewer and/or water pipes, drywells, detention tanks or other facilities servicing the drainage, sewer water and/or storm systems as applicable), and other Building wide obligations of the Condominium

contained in the Declaration and these By-Laws, including, without limitation, an amount for working capital of the Condominium, for a General operating reserve, for a reserve fund for replacements, insurance; common utilities; labor; common water and sewer charges; legal and accounting; services and supplies; management fees; contingencies and any other expenses that are Common Expenses of the Condominium and 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.

Any utility, including electricity and gas, individually consumed and individually metered or sub-metered in 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, Individual Residential Unit's Limited Common Elements that the Condominium is responsible 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 in proportion to their respective Percentage of Common Interest in the Condominium as reflected in Schedule B of the Declaration of Condominium or as provided below. Notwithstanding the above, as provided in Section 339-m of the Condominium Act, Common Charges, no matter how classified, may be adjusted 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 the event of any dispute as to the allocation of Common Charges such dispute shall be submitted for arbitration pursuant to the provisions of Article XII of the By-Laws of the Condominium.

The 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 each 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 Residential Unit Owners), contained therein, covering the interest of the Condominium, the Board of Managers and all Residential 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, thereunder shall be payable to such Mortgagee as its interest may appear, subject, however, to the loss payment provisions in favor of the Board of Managers and the Insurance Trustee 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 $40,000.00 or less, shall be payable to the Board of Managers, and if more than $40,000.00 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 ownership 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 effected 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 Residential 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 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, employers 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 Residential 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.

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 Residential Units are destroyed or substantially damaged and seventy-five [75%] percent or more of the Residential Unit Owners, and mortgagees of Units whose percentage of Common Interest totals at least fifty-one percent (51%) in the aggregate of the total Common Interest, 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 Residential Unit Owners for such deficit as part of the Common Charges.

If seventy-five (75%) percent or more of the Residential Units are destroyed or substantially damaged and seventy-five (75%) percent or more of the Residential Unit Owners, and mortgagees of Units whose percentage of Common Interest totals at least fifty-one percent (51%) in the aggregate of the total Common Interest, do not duly and promptly resolve to proceed with repair or restoration, the Property shall be subject to an action for partition at the suit of any Unit Owner or lienor, as if owned in common in which event the net proceeds of sale, together with the net proceed 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 their respective Percentage of Common Interest, after first paying out of the share of each Residential Unit Owner the amount of any unpaid liens on the Residential Unit Owner's Unit in the order of the priority of such liens.

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, residents and occupants thereof.

(a) Uses.
   a. 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.
   b. INTENTIONALLY OMITTED

(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.
   a. Every Unit Owner must perform promptly all maintenance and repair work to their own Unit and any Individual Residential Unit's Limited Common Element for the Residential Unit Owner's exclusive use which is their sole responsibility and, 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 apart, the Unit Owner being expressly responsible for the damages and liabilities that the failure to do so may engender.
   b. All the repairs to internal installations of the Residential Unit located in and servicing only that Residential Unit, such as telephones and sanitary installations shall be at the Residential Unit Owner's expense.

(f) Structural Changes.
   a. No Unit Owner shall make any structural addition, alteration or improvement (of either a temporary or permanent nature) in or to their

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 terraces and/or balconies 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 terraces and/or balconies. The Board of Managers shall have the obligation to answer any written request by a Unit Owner for approval of a proposed structural addition, alteration or improvement in such Unit Owner's 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 Unit Owner shall make any structural addition, alteration or improvement in or to any 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, 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 Building Department or any other agency of the City of New York or any other governmental or administrative 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 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 Unit or Individual Residential Unit's Limited Common Element for its exclusive use shall be completed by the 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 of the Condominium shall not use the above provisions in any way that would violate any rights a Unit Owner may have pursuant to the Federal Fair Housing Act or New York State Human Rights Law.

b. No alteration, addition or change to any part of the General 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 Unit's Limited Common Elements without the written consent of the Board of Managers.

(g) The Common Elements shall not be used for storage purposes except if specifically designated for such purposes.

(h) No Residential Unit Owner shall paint the exterior surfaces of the windows, walls or doors opening out of their Residential Unit.

(i) Each Unit Owner shall keep their Unit and its appurtenant Individual Residential Unit's Limited Common Elements 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, 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 Unit Owner, or to a guest, tenant, subtenant, licensee, invitee, employee, or agent of a Unit Owner shall be parked in such a manner as to impede or prevent ready access to any entrance to or exit from the Building.

(k) No article (including, but not limited to, garbage cans, bottles or mats) may be placed in any of the passageways, public halls, 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.

a. intentionally omitted.

(n) No baby carriages, bicycles, scooters, or similar vehicles shall be allowed to stand in the public halls, passageways, or other public areas of the Building.

(o) Nothing shall be hung or shaken from any doors, windows, balconies and/or terraces, or placed upon the exterior window sills, 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 and Individual Residential Unit's Limited Common Elements shall be kept free and clear of rubbish, debris and other unsightly materials.

(p) There shall be no playing or lounging in the entrances, passageways, public halls, vestibules, corridors, or stairways, of the Building, except in any designated recreational areas, if any, or other areas designated as such in the Declaration or by the Board of Managers.

(q) The Board of Managers or the Managing Agent may, from time to time, curtail or relocate any portion of the Common Elements that may be devoted to storage, recreation, or service purposes in the Building.

(r) Nothing shall be done or kept in any Unit or in any Individual Residential Unit's Limited Common Element that will increase the rate of insurance of the Building or the contents thereof, without the prior written consent of the Board of Managers. No Unit Owner shall permit anything to be done or kept in their Unit or in any Individual Residential Unit's Limited Common Elements 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 Unit Owner or any of the Unit Owner's family members, tenants, agents, servants, employees, licensees, or visitors shall, at any time, bring into or keep in their Unit or Common Elements, no matter how classified, any inflammable, combustible, or explosive fluid, material, chemical, or substance, except as shall be necessary and appropriate for the permitted uses of such Unit or the Common Elements, no matter how classified.

(s) 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 individual Residential Unit's Limited Common Elements or permit anything to be done therein that will interfere with the rights, comforts, or conveniences of the other Unit Owners. No Residential Unit Owner, family members, tenants, agents, servants, employees, licensees, visitors or occupants of a Residential Unit shall play any musical instrument, or shall operate or permit to be operated a Compact Disk Player, IPod, computer, phonograph, radio, television set, or other similar equipment in such Residential Unit Owner's Residential 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, family members, tenants, agents, servants, employees, licensees, visitors or occupants of a Residential Unit practice either vocal or instrumental music between the hours of 10:00 P.M. and the following 9:00 A.M. No construction, repair work, or other installation involving noise shall be conducted in any Residential Unit except on weekdays (not including legal holidays) and only between the hours of 8:00 A.M. and 5:00 P.M., unless such construction or repair work is necessitated by an emergency or approved by the Board of Managers.

(t) No Unit Owner shall install any plantings in the Common Elements or Individual Residential Unit's Limited Common Elements without the prior

written approval of the Board. It shall be the responsibility of each Unit Owner to maintain all plantings in the Units and Individual Residential Unit's Limited Common Elements to prevent any damage to floors, walls or any other part of the Building or other Unit. Unit Owners shall pay the cost of any repairs rendered necessary, or damage caused, by such plantings.

(u) In the event that any Residential Unit shall be used for home occupation or professional purposes in conformance with the Declaration 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.

(v) The terraces and/or balconies designated as Individual Residential Unit's Limited Common Elements are not permitted to be used for storage and are not permitted to be enclosed. No barbecuing is permitted on the terraces and/or balconies or any other area of the Common Elements unless permitted by the Board of Managers and as long as said barbecuing is not in violation of any City, fire or administrative code. All drains located on a balcony and/or terrace must be kept open at all times.

(w) 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.

(x) 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 and/or By-Laws or shall have been approved in writing by the Board or the Managing Agent. Nothing shall be projected from any window of a Residential Unit without similar approval.

(y) All radio, television, or other electrical 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.

(z) 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.

(aa) 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.

(bb) The agents of the Board or the Managing Agent, and any contractor or workman authorized by the Board or the Managing Agent, may enter any

room in a Unit at any reasonable hour of the day, on at least one day's prior notice to the Unit Owner, for the purpose of inspecting such Unit for the presence of any vermin, insects, or other pests and for the purpose of taking such measures as may be necessary to control or exterminate any such vermin, insects, or other pests; however, such entry, inspection and extermination shall be done in a reasonable manner so as not to unreasonably interfere with the use of such Unit for its permitted purposes.

(cc) The Board or the Managing Agent may retain a pass-key to each Unit for emergency access to the Unit. If any lock is altered or a new lock is installed, the Board or the Managing Agent shall be provided with a key thereto immediately upon such alteration or installation. If the Unit Owner is not personally present to open and permit an entry to their Unit at any time when an entry therein is necessary or permissible under these Rules and Regulations or under the By-Laws, and has not furnished a key to the Board or the Managing Agent, then the Board or Managing Agent or their agents (but, except in an emergency, only when specifically authorized by an Officer of the Condominium or an Officer of the Managing Agent) may forcibly enter such Unit without liability for damages or trespass by reason thereof (if, during such entry, reasonable care is given to such Unit Owner's property).

(dd) If any key or keys are entrusted by a 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 Unit Owner's Unit or an automobile, trunk, or other item of personal property, the acceptance of the key shall be at the sole risk of such Unit Owner, and neither the Board nor the Managing Agent shall (Except as provided in Rule (dd) above) be liable for injury, loss, or damage of any nature whatsoever, directly or indirectly resulting therefrom or connected therewith.

(ee) No 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.

(ff) Any Unit Owner who mortgages, sells or leases their Unit shall immediately notify the Board of Managers, providing the name and address of the new Mortgagee, new 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 Unit, whichever is applicable.

(gg) The Board of Managers shall, at the request of the Mortgagee of the Unit, report any delinquent assessments due from the Owner of such Unit.

(hh) 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.

(ii) 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. No exceptions will be permitted unless the same in each instance be expressly permitted in writing by the Board of Managers of the Condominium. No animals may be kept or maintained in a Unit for any commercial 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 to the Residential Unit Owner by certified mail or other means evidencing receipt of the written notice by the Residential Unit Owner 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 limit 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 picking up and disposing of their pets' waste and for any damage caused by their pets to any Common Elements of the Condominium.

(jj) 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 Residential Unit.

(kk) 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.

(ll) 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.

(mm) Except as permitted under the Declaration and By-Laws, Residential Unit Owners, their families, guests, servants, employees, agents, visitors, tenants, sublessees 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 rear yard 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 rear yard 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 rear yard 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 group tour or exhibition of any Unit or its contents may be conducted, nor will any auction sale or other sale of contents be permitted to be held in any Unit, without the prior consent of the Board of Managers.

(oo) Any Storage Space, if any, may be used only for storage of normal household items. Nothing shall be stored in a Storage Space 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. All major repairs and replacements to any Storage Space that is an Individual Residential Unit's Limited Common Element will be the responsibility of the Condominium and a Common Expense. All General maintenance and repairs of a Storage Space that is an Individual Residential Unit's Limited Common Element, including General cleaning, all repairs not major in nature, (including the repair or replacement of the surface of the Storage Space), shall be the responsibility of the Residential Unit Owner whose Storage Space is an Individual Residential Unit's Limited Common Element of their Residential Unit. All provisions for safety shall be the sole responsibility of the Unit Owners.

(pp) No Residential Unit Owner shall make any changes, additions or alterations to a Residential Unit prior to the issuance of a Final Certificate of Occupancy for the Building and/or Residential Unit. No Residential Unit Owner shall make any changes, additions or alterations to a Residential Unit that will prevent the renewal or extension of a Temporary Certificate of Occupancy and/or a Final 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 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 Final 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 Final Certificate of Occupancy , the Board of Managers of the Condominium shall have the right to enter into and upon the Residential Unit 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 Final Certificate of Occupancy . All costs and expenses, including reasonable legal fees, incurred by the Condominium shall be charged to the Residential Unit Owner and additional Common Charge to the Residential Unit Owner.

(qq) The Board of Managers shall have the right to promulgate rules and regulations regarding the the recreational rear yard area and 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.

(rr) No person may carry or smoke any kind of lighted pipe, cigar, cigarette, tobacco, or any other lighted smoking apparatus, equipment or product, including but not limited to electronic cigarettes, in any area of the Building, whether indoor or outdoor, at any time. For clarification of doubt, smoking shall be prohibited in all common areas of the Building as well as in all Units and Limited Common Elements appurtenant thereto, including any private balcony, terrace, rooftop, and/or garden. .

Notwithstanding the said prohibition against smoking, the Board may designate (or remove from designation) an outdoor area for smoking, provided the smoking area(s) shall not cause secondhand smoke to drift into indoor common areas, exclusive use areas or individual units.

Section 2. **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 violator levying a fine or up to one hundred and fifty ($150) dollars upon the violator and instructing the violator to stop, curtail, correct or eliminate the violation, if applicable, within a period of three (3) 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 violator 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 of up to one hundred and fifty ($150) dollars each and may continue to levy additional fines of up to one hundred and fifty ($150) dollars every 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 the 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 violator 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 3. **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 violator as described in Article VIII, Section 2 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.

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, 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 4. **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 rescind, alter, waive or add, as to one or more or all 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 rescission, alteration, waiver 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 a rescission, alteration or waiver in respect of any other Unit Owner.

(b) Any consent or approval given under these Rules and Regulations may be amended, modified, added to, or repealed at any time by resolution of the Board of Managers. Further, any such consent or approval may, in the discretion of the Board or the Managing Agent, be conditional in nature.

(c) The Board shall have the right to increase the maximum amount of a fine imposed on the Unit Owners. If the Board increases the maximum amount of a fine as it applies to all Unit Owners it shall do so only after a notice has been sent to the Unit Owners advising them of the increase.

Section 5. 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 6. 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 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 Mangers at the option of the Board of Managers, without foreclosing or waiving the lien securing such charges. 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 the above 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 Residential 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 (662/3rds%) 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. 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 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.

(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) 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 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.

(vi) 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 or Individual Residential Unit's 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; imposition of any restrictions on a Unit Owner's right to sell or transfer his or her 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 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**.

FOR THE PROPOSED RESALE OF A CONDOMINIUM UNIT:

Any Unit Owner shall have the right to sell his or her Unit under the following terms and conditions:

A. The Unit Owner shall first give the Board of Managers thirty (30) days prior written notice of the terms of any bona fide sale, together with a copy of any proposed sales agreement, together with a fully executed, original counterpart of the sales agreement, as the case may be, containing all of the terms offered in good faith by the prospective purchaser. Written notice with a copy of the contract of sale shall be sent to the managing agent, if any, or to the President of the Condominium by Certified Mail or overnight mail by via a nationally recognized overnight courier service with proof of delivery being retained by the Unit Owner,

B. The Board of Managers may require the prospective Purchaser to complete an application and/or questionnaire for consideration by the Board of Managers or Sponsor of the proposed transaction. (The 30 day period as discussed above shall commence from the time that the managing agent or the President of the Condominium receives a fully completed application in the event that the Condominium requires applications to be completed by prospective Purchasers). The Board of Managers shall require photo identification of all persons who are prospective Purchasers and who may

reside in the Condominium Unit; the names, addresses and social security numbers of all proposed occupants shall be provided to the Board of Managers with the proposed contract of sale. Any prospective Purchaser of any Condominium Unit consents to the Board of Managers obtaining a criminal background check on the proposed Purchasers. The Board of Managers may not discriminate against any proposed Purchaser or proposed occupant on the basis of race, creed, color, national origin, sex, sexual orientation, age, disability, marital status or other grounds prohibited by law.

If the Board of Managers fails to act within such thirty (30) day period, it shall be deemed to have consented to the proposed transaction;

Any such deed to convey any Condominium Unit shall provide that the acceptance thereof by the grantee shall constitute an assumption of the provisions of the Declaration, the By-Laws and the Rules and Regulations, as the same may be amended from time to time.

C. If the Board of Managers refuses to consent to the transaction, it shall, within the thirty (30) day period, either:

(i) Produce a Purchaser who will purchase the Unit upon the same terms as stated in the Unit Owner's notice to the Board of Managers and the contract of sale executed by the proposed Purchaser, or

(ii) Agree to purchase the Unit on behalf of all other Unit Owners on the same terms stated in the contract of sale submitted to the Board of Managers.

If the Board of Managers desires to purchase the Condominium Unit from a Unit Owner, at the closing, the Unit Owner shall convey the Unit (and Appurtenant Interests) to the Board of Managers or to its designee, on behalf of all other Unit Owners, by deed in the form required by Section 339-o of the Real Property Law of the State of New York, with all transfer stamps affixed, and shall pay all transfer and other taxes arising out of such sale. Real estate taxes, mortgage interest and common charges and expenses shall be apportioned between the Unit Owner and the Board of Managers, or its designee, as of the closing date. The closing shall occur within 45 days from the date that the Board of Manager exercises its right of first refusal to purchase the Condominium Unit. The closing shall occur at the offices of the attorney for the Condominium.

In connection with the foregoing, the Board of Managers may not purchase a Unit without the approval of a majority of the Unit Owners (as such term "majority" is defined in the By-Laws). In the event that the Board of Managers does not have sufficient funds on hand for the purchase of a Unit which has been approved by the majority of the Unit Owners, the Board of Managers may borrow such funds or may assess the Unit Owners in proportion to their respective common interests to the extent of the purchase price amount. In the event that the Board of Managers exercises its right to purchase the Condominium Unit, it may do so on the same terms and conditions (including but not limited to the mortgage contingency provisions and closing date provisions set forth in the

contract executed by the proposed Purchaser). In the event that the Board of Managers does not either produce a Purchaser for the Unit or agree to purchase the Unit on behalf of all of the Unit Owners as set forth above within the stated thirty (30) day period, the Unit Owner shall have the right to consummate the sale on the terms submitted to the Board of Managers and in accordance with the terms set forth in the contract of sale executed by the proposed Purchaser. The proposed Purchaser must comply with the requirements set forth in the Declaration and By-Laws.

The restrictions upon the sale of Units, set forth in this Section shall not apply to the Sponsor, or its designee, or to a mortgagee (including the holder of a construction loan, if any) acquiring title in foreclosure or by deed in lieu of foreclosure. The foregoing persons shall be free to sell without first notifying or obtaining the consent of the Board of Managers or Sponsor. The Board of Managers and the Sponsor, as the case may be, shall be required to cooperate in providing appropriate physical access to any such Unit and the Common Elements, as well as all financial information regarding same.

A Unit acquired by the Board of Managers pursuant to the Right of First Refusal described herein may be sold, leased, mortgaged or otherwise dealt with in the discretion of the Board of Managers. The proceeds of such disposition will be received by the Board of Managers on behalf of all Unit Owners in proportion to their respective common interests.

FOR THE PROPOSED LEASING OF A CONDOMINIUM UNIT BY A UNIT OWNER:

Any Residential Unit may be leased subject to the leasing requirements contained 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 2 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 2 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.

Whenever the term "Residential Unit" is referred to in this section, it shall include the Residential Unit, the Residential Unit Owners undivided Percentage of Common Interest in the Common Elements and the Residential 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.

<u>Section 2.</u> Leasing Requirements for Residential Units.

Except as noted in Sections 3, 4 and 5, 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;

(b) the lease must be in writing;

(c) the lease must be for the entire Residential Unit;

(d) the lease must have a minimum term of twelve (12) months. Renewal leases shall also have a minimum term 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, 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, 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, the By-Laws and the Rules and Regulations of the entire Condominium;

(g) within thirty (30) days of occupancy by the tenant, 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) within thirty (30) days of any renewal of a lease of a tenant, the name and telephone number of the tenant, together with a clear and complete copy of the renewal lease, must be furnished to the Managing Agent or if no Managing Agent to the Board of Managers of the Condominium;

(i) the Residential Unit cannot be used as a motel or hotel or otherwise for transient tenants;

(j) 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 unless approved in writing by the Board of Managers;

(k) all leases and tenants are subject to all municipal requirements applicable to rentals, if any; and

(l) if any Residential Unit Owner (Landlord) or tenant is in violation of any of the provisions of the Declaration 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 2 with respect to the requirements of leasing Residential Units.

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.

Section 3. **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 4. **Gifts, etc.**

Any Residential Unit Owner may convey or transfer their Residential Unit owned by such Residential Unit Owner by gift during the Residential Unit Owner's lifetime or devise their Residential Unit owned by such Residential Unit Owner by will or pass the same by intestacy, without restriction.

Section 5. **Tenant Bound by Declaration.**

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.

Section 6. **Lenders.**

To protect first mortgage lenders and to encourage first mortgage lenders to make loans on Residential Units in the Condominium, only subsections (c), (d), (f), (g), (h), (i), 0). (k) and (I) of Section 2 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; or (b) a deed in lieu of foreclosure of its first mortgage on the Residential Unit. 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 a Unit by the Mortgagee.

Section 7. **Sponsor.**

The foregoing restrictions of Sections 1 and 2 of this Article XI shall not apply to Sponsor-owned Residential 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 8. **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.

ARTICLE XII.
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 the local 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 an Individual Residential Unit's Limited Common Element to the Unit Owner having General use of such Individual Residential 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 and to each Individual Residential 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 the Arbitration Statutes of the State of New York. 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 model 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, 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. This Article XIV 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.

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.

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 assessments due from the Unit Owners 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 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 the 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. Report to Residential Unit Owners

It is the obligation of the Board of Managers of the Condominium to give all Residential 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 within four (4) months of the end of each fiscal year;

(ii) prior notice of the annual Residential 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.

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, the provisions of the Statute or of the Declaration, whichever the case may be, shall control.

CERTIFICATION BY SPONSOR AND PRINCIPALS
PURSUANT TO SEC. 20.4(b)
OF THE REGULATIONS ISSUED
PURSUANT TO GENERAL BUSINESS LAW,
ARTICLE 23-A, AS AMENDED

New York State Department of Law
28 Liberty Street, 21st Floor
New York, NY 10005-1413
Attn: Real Estate Finance Bureau

Re: The 189 Prospect Place Condominium
Premises: 189 Prospect Place,
Brooklyn, New York 11238

The undersigned certify as follows:

We are the Sponsor and the principals of Prospect Place Residence, LLC, a New York limited liability company, which is the Sponsor of the condominium Offering Plan for the captioned property.

We understand that we have primary responsibility for compliance with the provisions of Article 23-A of the General Business Law, the regulations promulgated by the Department of Law in Part 20 and such other laws and regulations as may be applicable.

We have read the entire Offering Plan. We have investigated the facts set forth in the Offering Plan and the underlying facts. We have exercised due diligence to form a basis for making this certification. We jointly and severally certify that the Offering Plan does, and that all documents submitted hereafter by us which amend or supplement the Offering Plan will:

(1) set forth the detailed terms of the transaction and be complete, current and accurate;

(2) afford potential investors, purchasers and participants an adequate basis upon which to found their judgment;

(3) not omit any material fact;

(4) not contain any untrue statement of a material fact;

(5) not contain any fraud, deception, concealment, suppression, false pretense or fictitious or pretended purchase or sale;

(6) not contain any promise or representation as to the future which is beyond reasonable expectation or unwarranted by existing circumstances;

(7) not contain any representation or statement which is false, where we:

(a) knew the truth;

(b) with reasonable effort could have known the truth;

(c) made no reasonable effort to ascertain the truth; or

(d) did not have knowledge concerning the representations or statement made.

This certification is made under penalty of perjury for the benefit of all persons to whom this offer is made. We understand that violations are subject to the civil and criminal penalties of the General Business Law and Penal Law.

(No Further Text on This Page; Signature Page Follows)

I declare under penalty of perjury under the laws of the State of New York and the United States of America that the foregoing is true and correct. Executed on 6/20/2023 by:

SPONSOR:

Prospect Place Residence, LLC

By: _____
Matthew Chua, Member

PRINCIPALS OF SPONSOR:

_____
Matthew Chua

CERTIFICATION OF SPONSOR'S ARCHITECT PURSUANT TO SEC 20.4(c) OF PART 20 OF THE REGULATIONS ISSUED PURSUANT TO GENERAL BUSINESS LAW, ARTICLE 23-A, AS AMENDED

New York State Department of Law
28 Liberty Street, 21st Floor
New York, NY 10005-1413
Att.: Real Estate Finance Bureau

Re: The 189 Prospect Pl Condominium
Premises: 189 Prospect Pl,
Brooklyn, New York 11238

The Sponsor of the Offering Plan to convert the captioned Property to condominium ownership retained our firm, Jian Engineering, PLLC ("Jian Deng"), to prepare a report describing the construction of the Premises (the "Report"). On November 08, 2023, we visually inspected the property, and we subsequently examined the building plans and specifications that were prepared by SD Design Studio, LLC, dated September 13, 2023, and prepared the Report dated November 15, 2023, a copy of which is intended to be incorporated into the Offering Plan so that prospective purchasers may rely on the Report. We are registered engineers in the State of New York.

We understand that we are responsible for complying with Article 23-A of the General Business Law and the regulations promulgated by the Attorney General in Part 20 insofar as they are applicable to this Report.

We have read the entire Report and investigated the facts set forth in the Report and the facts underlying it with due diligence in order to form a basis for this certification. This Certification is made for the benefit of all persons to whom this offer is made. We certify that the Report:

(i) sets forth in narrative form the description and/or physical condition of the entire Premises as it will exist upon completion of construction, provided that construction is in accordance with the plans and specifications that we examined;

(ii) in our professional opinion affords potential investors, purchasers and participants an adequate basis upon which to found their judgment concerning the description and/or physical condition of the Premises as it will exist upon completion of construction, provided that construction is in accordance with the plans and specifications that we examined;

(iii) does not omit any material fact;

(iv) does not contain any untrue statement of a material fact;

(v) does not contain any fraud, deception, concealment, or suppression;

(vi) does not contain any promise or representation as to the future which is beyond reasonable expectation or unwarranted by existing circumstances;

(vii) does not contain any representation or statement which is false, where we: (a) knew the truth; (b) with reasonable effort could have known the truth; (c) made no reasonable effort to ascertain the truth; or (d) did not have knowledge concerning the representations or statement made.

We further certify that we are not owned or controlled by and have no beneficial interest in the Sponsor and that our compensation for preparing this Report is not contingent on the conversion of the Premises 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 Premises.

I declare under penalty of perjury under the laws of the State of New York and the United States of America that the foregoing is true and correct.

Executed on November 15, 2023, by:

Jian Engineering, PLLC

By:_____
Jian Deng, P.E.

STATE OF NEW YORK
JIAN DENG
093367
LICENSED PROFESSIONAL ENGINEER

SANDBERG MANAGEMENT CORP.
231 WEST 29TH STREET, SUITE 901, NEW YORK, NY 10001 (212) 268-0494 FAX (212) 268-0397

CERTIFICATION BY EXPERT
ON ADEQUACY OF BUDGET
PURSUANT TO SECTION 20.4(d)
OF THE REGULATIONS ISSUED PURSUANT
TO GENERAL BUSINESS LAW ARTICLE 23A, AS AMENDED

June 30, 2023

New York State Department of Law
28 Liberty Street, 21st Floor
New York, NY 10005-1413

Attn: Real Estate Finance Bureau

Re: The 189 Prospect Place Condominium
Premises: 189 Prospect Place,
Brooklyn, New York 11238

The undersigned certifies as follows:

The sponsor of the condominium Offering Plan for the captioned property retained our firm, Sandberg Management Corp, to review Schedules B and B-1 containing projections of income and expenses for the first year of condominium operation.

Our firm, or the principals thereof, have been in the real estate management business for a period in excess of twenty-five (25) years. We currently manage and in the past have managed residential brownstone and conventional elevator and non-elevator apartment buildings which are either operated in the cooperative or condominium form of ownership or as rental properties. We also manage commercial property. Some of the properties that we manage or have managed are as follows:

1. 45 West 11th Street
   New York, New York

2. 325 Central Park West
   New York, New York

3. 323 West 83rd Street
   New York, New York

4. 111 West 94th Street
   New York, New York

5. 227 Central Park West
New York, New York

6. 620 Broadway
New York, New York

We understand that we are responsible for complying with Article 23-A of the General Business Law and the regulations promulgated by the Department of Law in Part 20 insofar as they are applicable to Schedules B and B-1.

We have reviewed the Schedule and investigated the facts set forth in the Schedule and the facts underlying it with due diligence in order to form a basis for this certification. We also have relied on our experience in managing residential buildings.

We certify that the projections in Schedules B and B-1 appear reasonable and adequate under existing circumstances, and the projected income appears to be sufficient to meet the anticipated operating expenses for the projected first year of condominium operation.

We certify that the Schedule:

(a) sets forth in detail the projected income and expenses for the first year of condominium operation;

(b) affords potential investors, purchasers and participants an adequate basis upon which to found their judgment concerning the first year of condominium operation;

(c) does not omit any material fact;

(d) does not contain any untrue statement of a material fact;

(e) does not contain any fraud, deception, concealment, or suppression;

(f) does not contain any promise or representation as to the future which is beyond reasonable expectation or unwarranted by existing circumstances;

(g) does not contain any representation or statement which is false, where We:

(a) knew the truth;

(b) with reasonable effort could have known the truth;

(c) made no reasonable effort to ascertain the truth; or

(d) did not have knowledge concerning the representation or statement made.

We further certify that we are not owned or controlled by the sponsor. We understand that a copy of this certification is intended to be incorporated into the Offering Plan. This statement is not intended as a guarantee or warranty of the income and expenses for the first year of condominium operation.

This certification is made under penalty of perjury for the benefit of all persons to whom this offer is made. We understand that violations are subject to the civil and criminal penalties of the General Business Law and Penal Law. I declare under penalty of perjury under the laws of the State of New York and the United States of America that the foregoing is true and correct.

Executed on June 30,2023.

Sandberg Management Corp.

By:_____

Louis Sandberg, President

§ 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.

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