CONDOMINIUM OFFERING PLAN
FOR SALE OF RESIDENTIAL UNITS

IN

"74 WARREN STREET CONDOMINIUM"

A Condominium Located at

74 Warren Street
New York, New York 10007
New York County

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4 Residential Units*	$	15,990,000.00
Total Purchase Price of Offering	$	15,990,000.00
Reserve Fund/Working Capital Fund**	$	0.00

* The Condominium includes 1 Commercial Unit which shall be transferred to the tenant of such Unit, as discussed in greater detail in the Offering Plan.

** See the section of the Plan titled, "Working Capital Fund and Reserve Fund."

Name and Address of Sponsor:

6R TRIBECA OWNER 2021 LLC
88 West Broadway, Suite 6R
New York, New York 10007

Name and Address of Selling Agent:

Compass RE NY, LLC d/b/a Compass
111 Fifth Avenue
New York, New York 10003

Date of Acceptance for Filing: _____, 20__. This Offering Plan May Not Be Used After _____, 20__ Unless Extended By An Amendment to the Offering Plan.

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

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

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

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SPECIAL RISKS

1. It is noted that although all Residential Units are being offered pursuant to the Offering Plan, Sponsor has reserved the right to lease Residential Units to tenants after Consummation of the Plan. In such an event, Sponsor shall amend the Plan, accordingly, if such Units are offered subject to such tenancies.

Although Sponsor shall make a good faith effort to sell the Residential Units to purchasers who will occupy their Units as their personal residences ("owner-occupants"), prospective purchasers should be aware that the decision to sell or rent any Unit shall be made by the Sponsor based upon its evaluation of market conditions and its own financial considerations and shall be in the sole discretion of the Sponsor. However, the Sponsor may not lease Units without restriction prior to the Consummation of the Plan. The only permitted occupancy before the Plan is Consummated is via an interim use and occupancy agreement signed in conjunction with a Purchase Agreement. In the event that Unsold Units are not offered for sale, after Consummation of the Plan, they may be rented at such rents as the Sponsor determines and market conditions allow. Prospective purchasers should also be aware that if the Unsold Units are subsequently rented, such decision by Sponsor may have an impact on the types of financing available to purchasers, the cost of such financing, and even, perhaps, on the availability of financing. The policy of banks may vary and may involve restrictions in the types and varieties of loan terms available (such as the percentage of financing offered; fixed/variable; term of loan; verification requirements; etc.) to possible unwillingness to provide any financing. Purchasers should note that in the current real estate market, banks and other lenders are imposing various restrictions on purchase financing. Such restrictions include requiring that a certain percentage of apartments in a building or group of buildings be sold before a lender will consider making a loan. Thus, it may be possible for a purchaser to experience difficulty obtaining a loan in a building or group of buildings where the sponsor or holder of unsold shares still owns a substantial ownership interest, 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 has an ownership interest of 10% or more. It also may be difficult for a Purchaser to resell an apartment if prospective buyers are unable to obtain a loan due to the same minimum sales and investor ownership restrictions. Prospective purchasers are advised to consult with their intended lenders/mortgage brokers with regard to the percentage of units which may be held as Unsold Units, and the lender's policies with regard to same, prior to entering into a contract to purchase a Unit. The decision of Sponsor to sell or rent Units may continue to apply indefinitely and may have an adverse impact on the ability of a Unit Owner to resell their Unit and/or the price which they are able to obtain for the Unit.

Additionally, because the Sponsor is not limiting the conditions under which it will rent rather than sell Units after Consummation of the Plan, there is no commitment on the Sponsor's part to sell more Units than one (1) Residential Unit, which represents a minimum of at least fifteen percent (15%) of the Units necessary to declare the Offering Plan effective and as a result purchaser's for their own occupancy may never gain effective control of the Condominium. Owner-occupants and non-resident owners, such as Sponsor, may have inherent conflicts on the

management of the Condominium because of their different reasons for owning a Unit i.e., purchase as a home as opposed to an investment. Further, pursuant to the terms of the Offering Plan and By-Laws of the Condominium, the Board of Managers has no right to approve or reject the sale of a Unit to a prospective purchaser and therefore there is no limit as to the number of "investor" or "non-occupant owners" of Units in the Building. However, as set forth in Article III, Section 1(c) of the By-Laws of the Condominium which are set forth in Part II of the Offering Plan, subsequent to the date that the Sponsor, including any designee thereof, relinquishes control of the Board of Managers, all Board members, other than those members which the Sponsor or its designee have the right to appoint thereunder, must be owner-occupants of the Condominium who are not related to Sponsor or the principals of Sponsor. In the event that the number of owner-occupants of the Condominium is insufficient to establish a majority of the Board Members, then, in such event, pursuant to the By-Laws any owner-occupant shall be entitled to one (1) seat on the Board of Managers. Further, in such an event, any non-occupant Residential Unit Owner may serve on the Board of Managers and the Residential Unit Owners shall elect a non-occupant Residential Unit Owner and/or Owners to fill and remaining vacant Residential seat and/or seats on the Board of Managers, after the owner-occupants have taken their seats on the Board of Managers.

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

2. The project is being financed from Sponsor's own funds and from the proceeds of construction loan financing provided by Forthill Tribeca Holder, LLC (hereinafter the "Lender"). Pursuant to the terms of such construction loan financing obtained by Sponsor with Lender, provided Sponsor is not in default of any loan provision, the Sponsor shall have the right to sell the Units at offering prices that are not less than a minimum sales price determined by the loan documents. Sponsor represents that all of the offering prices as set forth in Schedule A set forth in Part I of the Offering Plan will be at or above the minimum sales prices required by any loan documents. Upon the payment by Sponsor of a release price for each Unit which shall be generated by the proceeds from each Unit closing until the loan is paid in full, the Lender will agree to partially release the Unit closed from the lien of its construction loan. Additionally, pursuant to the loan documents, the Sponsor will not lease any portion of the Property without the consent of the Lender. Sponsor will disclose the procurement of any future construction loan, if any, in an amendment to the Offering Plan.

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

3. Upon the earlier of (i) one hundred twenty (120) days after the closing of title to Units whose aggregate Common Interest exceeds ninety percent (90%) of the Common Interest allocated to all the Units; or (ii) five (5) years from the First Unit Closing, Sponsor, including any designee thereof, will relinquish control of the Board of Managers if it has such control (thus ending "Sponsor's Initial Control Period") and will not elect a majority of its nominees for positions on the Board of Managers, even though its total percentage of Common Interest may otherwise enable

it to do so. Accordingly, it is possible that Sponsor and/or its designee(s) may control the Board of Managers for as long as five (5) years from the date of the First Unit Closing. See the section of the Offering Plan titled "Control By Sponsor," set forth in Part I, for further details.

4. As long as the Sponsor or any Sponsor-designee shall continue to own twenty-five percent (25%) of the Common Interest allocated to the Units, but in no event for a period in excess of five (5) years from the date of the First Unit Closing, the Board of Managers may not, without the Sponsor's or Sponsor-designee's prior written consent, (i) make any addition, alteration or improvement to the Common Elements or to any Unit or (ii) assess any Common Charge for the creation of, addition to or replacement of all or part of a reserve, contingency or surplus fund, except that Sponsor will consent to replacements to the contingency fund provided for in Schedule B of the Offering Plan for the Property to the extent that the aggregate amount of such fund does not exceed four percent (4.00%) of the budgeted expenses of the Condominium or (iii) borrow money on behalf of the Condominium (except where necessary to perform work required by law to the extent that existing reserves are insufficient) or (iv) increase the number or change the type of employees from that described in Schedule B of the Offering Plan or (v) provide for new or additional services from those indicated in Schedule B of the Offering Plan, unless the annual cost of all other services being provided is no greater than the total cost of those provided for in Schedule B. However, notwithstanding these restrictions, the Sponsor or Sponsor-designee shall not exercise veto power over the making of capital repairs to the Common Elements or assessment of any Common Charge for expenses required to comply with applicable law or regulation, to remedy any notice of violation or to remedy any work ordered by an insurer, or have any veto power over expenses described in Schedule B. See the section of the Offering Plan titled, "Control By Sponsor," set forth in Part I, for further details.

5. Purchasers will be required to make a Down Payment upon execution of a Purchase Agreement in an amount equal to ten percent (10%) of the purchase price. Notwithstanding the foregoing, if a Purchaser is a foreign government, a resident representative of a foreign government or other person or entity otherwise entitled to the immunities from suit enjoyed by a foreign government (i.e., diplomatic or sovereign immunity), such Purchaser will be required to make an Down Payment equal to fifty percent (50%) of the applicable purchase price. The requirement of this fifty percent (50%) Down Payment is also a special risk of the Offering Plan.

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 Purchase Price, and any other amounts paid by the Purchaser for any special or custom work actually expended, plus any interest

earned thereon, shall be paid over to the Sponsor as and for liquidated damages and thereafter the Purchase Agreement shall become null and void. Notwithstanding the above, Sponsor may receive the actual costs incurred for any special custom work ordered by Purchaser as a part of its liquidated damages even though the total amount of liquidated damages thereby exceeds ten percent (10%), or if applicable fifty percent (50%) of the Purchase Price. Sponsor hereby waives any right to seek specific performance in the event of a default by Purchaser.

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

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

6. Pursuant to the Offering Plan, one of Purchaser's costs of closing title to his or her Unit shall be the payment of the cost of fee title insurance which, if requested by Purchaser, Sponsor shall order on Purchaser's behalf from Royal Abstract of New York LLC, provided Purchaser elects to obtain title insurance. However, notwithstanding anything herein to the contrary, Purchaser may elect to obtain title insurance and/or a title report from any other reputable title insurance company and/or abstract company authorized to do business in the State of New York without incurring any additional costs or penalties from Sponsor. See the section of the Offering Plan titled, "Unit Closing Costs and Adjustments," set forth in Part I, for further details.

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

insurance policy or (ii) insuring against collection from the Unit. See the section of the Offering Plan titled, "Unit Closing Costs and Adjustments," set forth in Part I, for further details.

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

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

For the avoidance of doubt, the obligations of a Purchaser under a Purchase Agreement are not conditioned on obtaining financing. Any prospective Purchaser who executes a Purchase Agreement and does not obtain financing may lose his or her Down Payment deposit if he or she is unable to otherwise raise the monies for the balance of the Purchase Price. Prospective purchasers who require financing are advised to consult with a lending institution before execution of a Purchase Agreement. No representation is made by the sponsor as to the availability or cost of such financing. See the section of the Offering Plan located in Part I, titled "Procedure to Purchase," for further details.

9. Once issued, the Certificate of Occupancy for the Building shall provide that the Commercial Unit located on portions of the cellar, first floor and mezzanine levels of the Building shall be used as a school related facilities used in connection therewith, or for any lawful purpose under the Zoning Resolution of the City of New York, as amended ("Zoning Resolution").

The Commercial Unit may be used for Commercial purposes, including, but not limited to, as a school and related facilities, or for any other lawful purpose. The Board of Managers does not have the right to approve or change the use of the Commercial Unit, or any part thereof, or to

apply for or cause any amendment to the Building's Certificate of Occupancy to authorize a different use, except at the request or direction of the Commercial Unit Owner, as applicable. Notwithstanding anything herein to the contrary, the Commercial Unit may not be converted to residential use without the prior approval of the Board of Managers. The predominant use of this Building is residential and such use will be located on portions of the first, second, third, fourth, fifth and sixth floors and above.

The Commercial Unit may be physically altered and/or subdivided by the Commercial Unit Owner to accommodate more than one (1) rental tenant and, as stated above may be used for any permitted use under the Zoning Resolution. However, although the Commercial Unit Owner has the right to change the use of the Commercial Unit, any other permitted use of the Commercial Unit must comply with the certificate of occupancy for the Building as it currently exists or as amended by Sponsor or Sponsor's designee or the Commercial Unit Owner, and the Declaration and By-Laws of the Condominium. However, the right of the Commercial Unit Owner to change the use of the Commercial Unit may result in a greater number of people entering and leaving the ground floor level of the Building, a higher volume of noise and/or hours of usage and other possible adverse effects on the Building resulting from the use of the Commercial Unit. Accordingly, it is possible that a change of usage could have an adverse impact on other Condominium Unit Owners. Any installation, subdivision or other change to the Commercial Unit performed by Sponsor, Sponsor's designee, its affiliate or a Successor Sponsor shall be disclosed in a duly filed amendment to the Offering Plan. Any subdivision of the Commercial Unit which creates additional tax lots shall not change the percentage common interest of any other Unit nor will the aggregate percentage Common Interest for the new Units be greater than the percentage Common Interest for the original Commercial Unit.

The Commercial Unit will be conveyed to the German School Manhattan, LLC d/b/a German School and is intended to be owned by and operated as a school and related facilities. Sponsor notes that due to the Commercial Unit being utilized as a school and related facilities an excessive amount of noise may emanate from the Commercial Unit, especially during school hours. Further, Sponsor notes that the usage of the Commercial Unit as a school may result in a large number of people entering and exiting the Commercial Unit, however, Sponsor notes that the entrances to the Commercial Unit are located on Warren Street, adjacent to the main entrances to the residential section of the Building located on Warren Street.

The existing use of the mixed-use Building located on the Property is permitted pursuant to various sections of the Zoning Resolution, including but not limited to, Sections 23-32; 23-952; 23-45; 23-462; 23-47; 24-11; 35-11; 25-23; 25-241; 25-242; 25-811 and 25-83. The New York City Zoning Resolution can be accessed at the following: https://www.nyc.gov/site/planning/zoning/access-text.page.

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

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

11. It is a special risk of this Offering Plan that if Purchaser obtains a mortgage loan for the purchase of the Unit (the "Purchase Money Mortgage"), the Purchaser will pay to Sponsor a sum equal to the partial mortgage tax credit to which the Purchaser may be entitled pursuant to Section 339-3ee(2) of the Condominium Act, which sum shall be paid as a reimbursement for the mortgage recording tax previously paid by Sponsor in connection with any existing mortgage(s), including, but not limited to Sponsor construction mortgage(s). Alternatively, in the event the mortgage recording tax credit pursuant to Section 339-ee (2) of the New York Condominium Act is unavailable, Sponsor, at its option, may arrange, in lieu of the mortgage recording tax credit, to have its 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"). 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 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. See the section of the Offering Pan titled "Unit Closing Costs and Adjustments" for further details.

12. Pursuant to the terms of the Offering Plan, Sponsor may declare the Plan effective when a Purchase Agreement has been executed and accepted by Sponsor for the sale of one (1) Residential Unit, which represents a minimum of at least fifteen percent (15%) of the Residential Units offered under the Plan. However, if after the Sponsor declares the Offering Plan effective, all Purchase Agreements are rescinded and/or terminated prior to the date of the First Unit Closing, the Sponsor shall re-declare the Offering Plan effective prior to closing on any Units.

Purchasers should note that in the current real estate market, banks and other lenders are imposing various restrictions on purchase financing. Such restrictions include requiring that a

certain percentage of Residential Units in a building or group of buildings be sold before a lender will consider making a loan. Thus, it may be possible for a Purchaser to experience difficulty obtaining a loan in a building or group of buildings where the Sponsor has not sold a substantial percentage of the Residential Units in the building or group of buildings, which in some cases may be as high as seventy percent (70%). Moreover, some lenders will not provide financing in a building or group of buildings where an investor other than the original Sponsor has an ownership interest of ten percent (10%) or more. It also may be difficult for a Purchaser to resell a Residential Unit if prospective buyers are unable to obtain a loan due to the same minimum sales and investor ownership restrictions. See the sections of the Offering Plan titled, "Effective Date of Plan," and "Rights and Obligations of Sponsor," set forth in Part I, for further details.

13. Pursuant to the terms of the Offering Plan, the ten percent (10%) or fifty percent (50%) Down Payment made by Purchaser upon execution of a Purchase Agreement may be increased by the cost of special custom work requested by the Purchaser which is agreed to by Sponsor in its sole and absolute discretion, and itemized in the Purchase Agreement. All funds received by Sponsor for such custom work will initially be placed in an escrow account. However, subsequent to Sponsor declaring the Plan effective, the escrowed funds for custom work may be released from the escrow account to Sponsor as long as Sponsor uses the additional escrowed funds for custom work actually performed. As a result, in the event a Purchaser is entitled to rescind his Purchase Agreement subsequent to the release of the additional escrowed funds, the Purchaser will not receive a refund of any such funds required for the actual costs incurred or due for any special custom work ordered by Purchaser. Notwithstanding anything herein to the contrary, if the Offering Plan is not consummated for any reason, Purchaser shall not lose any of the Down Payments, including any funds received by Sponsor for upgrades, extras and custom work.

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

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

14. 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, 9 East 40th Street, 5th Floor, New York, New York 10016, telephone number (212) 564-9800, to serve as the escrow agent ("Escrow Agent") for 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 Purchaser, 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 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 74 Warren Street Condominium" or a similar name (the "Escrow Account"). Within five (5) business days after the Purchaser Agreement has been executed by all necessary parties and tendered, along with the Deposit, to the Escrow Agent, Escrow Agent shall place the Deposit in the Escrow Account. Purchasers are further advised that a Purchaser's funds are insured by the Federal Deposit Insurance Corporation ("FDIC") up to $250,000.00 in the aggregate per account type per insured bank. If a Purchaser makes a Down Payment in excess of $250,000.00 for the purchase of a Unit, such Down Payment will not be federally insured in excess of $250,000.00. Additionally, if Purchaser has an additional account at the Escrow Bank, the aggregate of Purchaser's funds at the Escrow Bank, including funds in the additional account and the Down Payment, may not be insured in excess of $250,000.00. Therefore, if a Purchaser has an additional account at the Escrow Bank, that a Purchaser's Down Payment, including a Down Payment that is less than $250,000.00, may not be insured in part or in its entirety. Furthermore, while the Down Payment is in the non-interest bearing check portion of the Master Escrow Account, the Down Payment may not be fully federally insured, even if the Down Payment does not exceed $250,000.00. Purchaser should consult with the FDIC website and with their attorneys to determine which part, if any, of their funds are insured by the FDIC. Sponsor and Escrow Agent make no guarantee of the solvency of the Bank. If the limits of federal bank deposit insurance change in any manner in the future, Escrow Agent will have no obligation to make any changes to the Escrow Account. See the section of the Offering Plan titled "Procedure to Purchase," set forth in Part I, for further details.

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

16. The risk of loss from fire or other casualty with respect to the Unit shall remain with the Sponsor until the closing of title for the Unit. The Sponsor, at its sole discretion, reserves the right to either repair or restore such Unit, whereupon Purchaser shall be obligated to close without an abatement in the purchase price, or not repair or restore and grant Purchaser the right to rescind the Purchase Agreement. Notwithstanding the above, in the event that Purchaser, or one claiming

by or through Purchaser, enters into possession of the Unit prior to the closing of title, then Purchaser shall bear the risk of loss or other casualty not covered by insurance with respect to the Unit, which loss or casualty is not otherwise covered by either the Condominium's insurance or 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 damages to the Unit and/or, including but not limited to its appliances, fixtures and equipment. For further details, see the section of the Plan titled "Procedure to Purchase," located in Part I of the Offering Plan.

17. The Sponsor will promptly correct any patent defects in the renovation of the Building and the Units therein, if any, or in the installation or operation of any mechanical equipment therein, due to materially improper workmanship or materials materially at variance with the architectural plans and specifications identified in the Offering Plan, as may be amended from time-to-time, provided Sponsor is notified of such patent defects in writing by the Unit Owner as to the Unit, or, if a Residential Unit, any Residential Limited Common Elements appurtenant to such Unit, affected within six (6) months from the date of closing of title to such Unit or, with respect to General Common Elements, Residential Common Elements, and/or Commercial Common Elements, that Sponsor is notified by the Board of Managers within six (6) months from the First Unit Closing. Sponsor will also correct any latent defects in the renovation of the Building and the Units, if any, therein or in the installation or operation of any mechanical equipment therein due to materially improper workmanship or materials materially at variance with the architectural plans and specifications, provided it is notified of such latent defects in writing by the Unit Owner as to such Unit, or, if a Residential Unit, any Residential Limited Common Elements appurtenant to such Unit, within one (1) year from the closing of title to such Unit or is notified by the Board of Managers with respect to General Common Elements, Residential Common Elements, and/or Commercial Common Elements, within one (1) year after the completion of such General Common Element, Residential Common Element, and/or Commercial Common Element.

Notwithstanding anything contained in the Offering Plan to the contrary, Sponsor shall be obligated to renovate the Premises, to the extent Sponsor or its affiliates filed any permits for renovation, in accordance with all applicable codes, filed plans and specifications. If there are any inconsistencies between the disclaimers contained in the Offering Plan and Sponsor's obligation to renovate the Premises in accordance with all applicable codes, filed plans and specifications, the latter shall control. Notwithstanding the foregoing, neither Sponsor nor its affiliates filed any permits for renovation work, and the Residential Units being offered herein are offered in their "as is" condition. See the section of the Offering Plan titled "Rights and Obligations of Sponsor," set forth in Part I, for further details. Housing Merchant Implied Warranty does not apply to the Residential Units contained in this Building as the Building has more than five (5) stories.

18. The projections of real estate taxes due for each of the Units set forth in Schedule A, located in Part I of the Offering Plan, (i) for the anticipated First Year of Condominium operation and (ii) upon one hundred percent (100%) completion of Sponsor's construction of the Building, are estimates only. These estimates may vary due to future changes in the assessment guidelines and procedures of the Department of Finance of the City of New York and future increases in the tax

rates for the City of New York. In the event such projections for real estate taxes increase due to future changes in the assessment guidelines and procedures of the Department of Finance of the City of New York and future increases in the tax rates for the City of New York, Sponsor shall amend the Plan to set forth the revised estimates. HOWEVER, SAID AMENDMENT SHALL NOT AFFORD ANY PURCHASER THE RIGHT TO RESCIND HIS OR HER PURCHASE AGREEMENT.

The apportioned and estimated aggregate taxable assessed valuation for all of the Residential Units, and the projected tax rates, have been projected by Korngold Powers LLP ("KP LLP"), 60 East 42nd Street, Suite 4600, New York, NY 10165. A copy of KP LLP's letter is set forth in the "Post-Construction Assessment" section of Part II of the Plan. It has been assumed by KP LLP that 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 Units during the Projected First Year of Condominium operation commencing on July 1, 2024 and ending June 30, 2025 ("First Year"), KP LLP has assumed the completion and valuation of the Property for the 2024/2025 tax year. While the Building is currently substantially completed, the projected completion date for the Units offered pursuant to this Offering Plan is of, on or about July 1, 2024. The actual total assessment for the Property reflective of completion and full one hundred percent (100%) valuation is anticipated to be effective as of 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 projected First Year of Condominium operation, which coincides with the 2024/2025 tax year, is likely to reflect the Building as substantially completed for the 2024/2025 tax year, as estimated by KP LLP. Nevertheless, aggregate real estate taxes due for the Property are likely to be higher for the 2025/2026 tax year than for the 2024/2025 tax year.

BASED UPON THE PROJECTED AGGREGATE 2024/2025 COMPLETION ASSESSMENT FOR ALL THE UNITS OF $878,707.00 AND A PROJECTED TAX RATE 12.267% FOR THE UNITS, THE ESTIMATED REAL ESTATE TAXES DUE FOR THE FIRST YEAR OF CONDOMINIUM OPERATION WOULD BE APPROXIMATELY $107,791.00 FOR ALL OF THE RESIDENTIAL UNITS.

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

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

19. It is a special risk of this Offering Plan that Sponsor has reserved to itself or to Sponsor's designee, their successors or assigns, all unused transferable air rights and/or development rights (hereinafter "Unused Development Rights"). As against all other Unit Owners and the Board of Managers, and any mortgagees thereof, the Sponsor, or Sponsor's designee, their successors or assigns, shall have the exclusive right to cause any part or all Unused Development Rights pertaining to the Property to be conveyed, transferred or otherwise assigned to any other adjoining

premises, "zoning lot," "development" or "enlargement" as those prior three terms are now defined in the Zoning Resolution of the City of New York, as amended.

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

There are approximately 6,598 square feet of Unused Development Rights. Additionally, if the floor area ratio for the zoning district changes in the future, such change may create excess transferable development rights and/or air rights at that time. Until such time that the floor area ratio for the applicable zoning district changes, it is not possible for Sponsor to represent the maximum amount of additional excess development rights and/or air rights that would be generated or how many stories that may be added to the adjoining properties.

Further, Sponsor has bound itself, its successors and assigns from transferring Unused Development Rights, if such transfer, assignment or surrender shall make illegal the erection, existence or restoration or use of the Building at the time of the recordation of the Condominium Declaration or as will allow any party including Sponsor as the holder of Unsold Units, to build on or directly above the land and/or expand the Building, except the Board of Managers of the Condominium subsequent to Sponsor relinquishing control of the Board of Managers, and in such event, any construction shall be made only in accordance with the Condominium's Declaration and By-Laws.

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

20. Construction is a complicated process requiring the coordination of numerous tasks, contractors, and suppliers and the balancing of complex mechanical and architectural systems. It is both customary and anticipated that certain issues will arise during the course of the construction process that warrant the taking of corrective action, including the repair or replacement or construction defects in order to satisfy Sponsor's obligations under the Offering Plan. No assurance can be given with regard to the accuracy of any projected completion dates set forth herein. It is anticipated that construction workers and related personnel will be at the Building from time to time, making adjustments, corrections, and otherwise completing construction of the Building. During this period, Purchasers should be aware that there may be increased levels of noise, traffic (pedestrian and vehicular), and smells, and that various Building systems, including water supply, HVAC, and elevators, may be undergoing completion work and may need to be shut down temporarily from time to time. Adjustments to windows, elevators, and other systems may require substantial time to be completed after the First Unit Closing. Additionally, the presence of

scaffolding, hoists, or construction elevator shafts or similar temporary construction facilities may delay the Closing of title to certain Residential Units or lines of Residential Units until such temporary construction facilities are removed. During the construction period, Sponsor shall provide increased site supervision and monitoring, and construction shall only be performed during those hours permitted by applicable law.

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

21. Prospective Purchasers are advised that for a period following the First Unit Closing, some of the services and facilities described in the Plan may not be available during the First Year of Condominium Operation. These services will be available within twelve (12) months of the First Unit Closing. The interim level of staffing will at all times be adequate to maintain the Building during this period. It is anticipated that during these periods of reduced services, there shall be no reduction in the amount of Common Charges assessed against the Units, unless Sponsor has elected to make "in lieu" payments in accordance with its rights reserved in the Offering Plan. See the section of the Plan titled "Notes to Schedule B" in Part I of the Offering Plan for further details.

22. Unless a special allocation is applicable, the Commercial Unit shall bear 22.00% of the Common Expenses which are designated as "Shared Expenses" in "Schedule B, Projected Budget for First Year of Condominium Operation Beginning July 1, 2024," which is located in Part I of the Offering Plan. The Commercial Unit will be separately metered for all consumption of electricity, steam, water and sewer charges within the Commercial Unit. The Commercial Unit Owner will be solely responsible for the payment of the cost for such electricity, steam, water and/or sewer charges. Further, pursuant to Article VI, Section 1 of the By-Laws of the Condominium, the Commercial Unit Owner is solely responsible for the payment of "Commercial Common Expenses," together with the costs of the utilities described above, which include the cost of snow removal from the Commercial Sidewalks; Commercial garbage collection; vault charges attributable to the Commercial Unit which may be assessed against street vaults located at the cellar level adjacent to the Commercial Unit, if any; repairs, maintenance and replacement of the Commercial Limited Common Elements; and any other expense, which is solely attributable to the Commercial Unit and not a Shared Expense. As stated above, since the Commercial Unit is not being offered at this time by Sponsor or Sponsor's designee, the aggregate Expenses for the Commercial Unit only include those items that are Shared Expenses and do not include those items which are Commercial Common Expenses which are to be paid by the Common Facility Unit Owner directly. The Notes to Schedule B located in Part I of the Offering Plan set forth the

financial impact to Residential Unit Owners resulting from the special allocation of certain expenses to Commercial Unit.

Those expenses set forth in Schedule B which are borne solely by all the Residential Unit Owners are referred to in the Plan as "Residential Common Expenses." Pursuant to the By-Laws of the Condominium, the Residential Common Expenses include all expenses or allocated expenses arising from; residential garbage collection; vault charges, if any, attributable to the Common Elements except to the extent they are attributable to a Commercial Unit which has exclusive use of such vault area, shall be paid by the Owner of such Commercial Unit; the cost of snow removal from the Residential Sidewalks; the cost of steam consumption for heat and hot water in the Residential Units and in the Common Elements; steam consumption in the Residential Common Elements and steam consumed in the Common Elements; steam consumption for cooking; water and sewer charges for the Residential Units and the Common Elements; maintenance, repair and replacement of the Residential Common Elements, including, but not limited to, the passenger elevators, those portions of the sprinkler and standpipe systems which are not located within the Commercial Unit, all roofs and roof surfaces of the Building other than those portions which are Commercial Common Elements; supplies for the Residential Common Elements; all costs and expenses associated with the operation and maintenance of the amenities located at the Building; and any other expense which is not a Shared Expense attributable to the Residential Units only or as provided for in the Plan and/or By-Laws of the Condominium.

See the "Notes to Schedule B," located in Part I of the Offering Plan for further discussion.

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

24. Sponsor notes that Local Law 10 of 1981 requires an elevator inspection to be made by September 15th of each year by an insurance company, elevator maintenance company, elevator manufacturer or elevator inspection company, and that a report be filed with the Department of Buildings of the City of New York within ten (10) days after delivery of such report to the owner. Failure to comply will result in a civil monetary penalty levied against the owner. Sponsor shall not be responsible for having such inspection or report made unless Sponsor controls the Board of Managers at the time such inspection report is due. Subsequent to Sponsor relinquishing control of the Board of Managers, the Board of Managers on behalf of all the Residential Unit Owners shall be responsible for obtaining the requisite inspections for the passenger elevator and the cost of such inspections shall be a Residential Common Expense. Sponsor notes that the Commercial Unit has a separate elevator that services the Commercial Unit and that the Commercial Unit must maintain its elevator at its sole cost and expense. Further, the portion of the façade enclosing the

Commercial Unit in a Commercial Common Element and the Commercial Unit Owner must maintain such portion of the façade at its sole cost and expense.

Recent amendments to the high-rise facade safety statute (formerly known as Local Law 10 of 1980) (presently known as Local Law 11/98) passed by the City Council and signed by the Mayor of New York City require professional engineers or registered architects to advise the Buildings Department of the City of New York and the owner of a property of any unsafe condition in a building's exterior walls revealed during a Local Law 10 inspection. The amendments also subject all exterior walls to be inspected; previously, only walls fronting on a street were affected by the law. The revised law also calls for a certification by the registered professional that a wall is either safe or unsafe; the latter declaration by the professional means that an immediately hazardous condition exists and must be corrected within 30 days with the option of a 90 day extension upon application to the Buildings Department. A building is considered either safe with no further action necessary, or fit, but in a condition that warrants a repair and/or maintenance program. In the latter case, the condition must be corrected during the five-year period between mandatory inspections. As a result of the height of the completed Building will require regular 5-year inspections in accordance with Local Law 11/98. The first inspection will be required five (5) years after the issuance of the first temporary certificate of occupancy for the Building. Thereafter, the Building much be inspected in accordance with NYC Local Law 11/98's five (5) year cycle.

It is a special risk of the offering that although not budgeted for the first year of Condominium Operation, the cost of any future additional inspections, if any, required by Local Law 11 and any amendments thereto, shall be a Residential Common Expense of all of the Residential Unit Owners. See the Notes to Schedule B located in Part I of the Offering Plan for further details.

25. 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 elevator 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, 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 a Unit measured by using the legal definition of the Unit which appears in the Amended and Restated Declaration of 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 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.

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

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

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

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

Notwithstanding the foregoing, the current PCO issued July 7, 2022 (CO Number:1082033-0000003) for the residential portions of the Building will not need to be updated by a new TCO.

28. Sponsor anticipates that the residential portion of the Building will be substantially completed and ready to commence closings of individual Units by July 1, 2024 and that the current PCO issued July 7, 2022 (CO Number:1082033-0000003) for the residential portions of the Building will not need to be updated by a new TCO. The non-residential portions of the Building are already substantially completed. However, due to the current practices and policies of the New York City Department of Finance, the apportionment of the Property into individual condominium units may be substantially delayed, accordingly, the First Year of Condominium operation is estimated to be July 1, 2024 through June 30, 2025. It is a special risk of this Offering Plan that the First Residential Closing may occur sooner or later than the projected First Year of Condominium operation and closing to certain Residential Units may occur substantially before or after closings for other Residential Units.

Although no revised certificate of occupancy is anticipated, Purchasers should note that even if the First Unit Closing occurs on or before July 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. In such case, provided that Sponsor is diligently pursuing completion of renovation 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 July 1, 2024, affected Purchasers will be afforded the right of rescission.

See the Section of the Offering Plan titled “Description of Property and Improvements” in Part I of the Plan for further details.

29. It is a special risk of this Offering Plan that Sponsor and its designee(s) shall have the right, until the fifth (5th) anniversary of the First Unit Closing and provided Sponsor owns at least one (1) unsold Residential Unit in the Condominium, to use, without charge, portions of the Building, including the Common Elements, for exhibitions, events, promotional functions (e.g., with respect to any sales programs for Unsold Units). Such activities will result in excess traffic and noise in the Building, and may interfere with owner-occupants’ enjoyment of the Building.

See the section of the Offering Plan located in Part I titled “Sponsor’s Rights and Obligations” for further details.

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

31. 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. With respect to deductions related to ownership of a Residential Unit at the Condominium, please see the tax opinion by D'Agostino, Lederman, Landesman, Rivera & Miraglia, LLP ("Sponsor's Counsel"), set forth in the Section of Part I of the Offering Plan titled "Counsel's Income Tax Opinion Letter." As set forth therein, 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 of the Internal Revenue Code, as amended. 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.

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

Obligations of Unit Owners" and "Rights and Obligations of Sponsor," set forth in Part I, for further details.

33. No assignment or transfer of an executed Purchase Agreement shall be permitted without the prior written consent of Sponsor which may be withheld for any reason. Prior to and for 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 Unit. This provision is to survive closing of title to the Unit. See the Section of the Offering Plan titled, "Assignment of Purchase Agreements," set forth in Part I, for further details.

34. Pursuant to the Geographic Targeting Order issued on January 6, 2016 (as revised and as may be further revised from time to time, the "Order") by the Director of the United States Department of the Treasury's Financial Crimes Enforcement Network ("FinCEN"), title companies are now required to collect and report information regarding purchasers in transactions where: (1) the purchaser is a "Legal Entity" as defined in the Order; (2) the purchaser purchases residential real property located in the Boroughs of Brooklyn, Queens, Bronx, Manhattan, or Staten Island; (3) the total purchase price is in excess of $300,000.00 in the Borough of Bronx, Brooklyn, Manhattan, Queens and Staten Island; (4) the purchaser does not obtain a bank loan or similar form of external financing; and (5) the purchase is made, at least in part, using currency or a cashier's check, a certified check, a traveler's check, a personal check, a business check, or a money order in any form, or a funds transfer. The Order affects all residential real property closings occurring on or after March 1, 2016 and until the expiration of the effective period of such Order (i.e., October 21, 2023, which date is subject to change by FinCEN). See the Section of the Offering Plan titled, "Procedure to Purchase," set forth in Part I, for further details.

35. 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.

36. It is a special risk of this Offering Plan that the form Interim Use and Occupancy Agreement will provide that an uncured default by the Purchaser under this Purchase Agreement will constitute a default under the Interim Use and Occupancy Agreement, entitling the landlord (i.e., Sponsor), at its sole option, to terminate the Interim Use and Occupancy Agreement. The Purchase Agreement shall also contain a similar cross-default provision entitling Sponsor to cancel the Purchase Agreement in the event that the Purchaser fails to cure a default under the Interim Use and Occupancy Agreement within any applicable grace period. The Interim Use and Occupancy is not subject to any rental protection laws. In the event this Plan is abandoned, the Purchaser may, at any time at his or her sole option, cancel the Use and Occupancy Agreement, if

any, and remove from the Building upon thirty (30) days prior written notice to the Sponsor at the address set forth on the cover page of this Plan. Should Purchaser rescind his or her Purchase Agreement pursuant to any permitted rescission, the Interim Use and Occupancy Agreement shall terminate thirty (30) days thereafter and Purchaser shall be obligated to vacate the apartment no later than that time. See the section of the Offering Plan titled "Interim Use and Occupancy Agreement" set forth in Part I for further details.

37. In addition to Sponsor, the individual principals of Sponsor are required by the Department of Law to execute the Certification by Sponsor and Sponsor's Principals ("Certification") set forth in Part II of the Plan, solely in connection with enforcement by the Department of Law of Article 23-A of the General Business Law (the "Martin Act"). The principals of Sponsor who have executed the Certification expressly disclaim the existence of any private right of action in connection with or arising from their execution of the Certification. As decided by the unanimous appeals court in the recent case entitled Board of Managers of 184 Thompson Street Condominium v. 184 Thompson Street Owner LLC, et al., 2013 N.Y. Slip Op 03574 (1st Dept. May 16, 2013), Appellate Division, First Department, individual principals of a sponsor are not personally liable for claims (as described in the case and pleadings) by individual unit owners or the Condominium Board to the extent such claims are premised solely on alleged violations of an offering plan and the certification of sponsor and principals contained in the offering plan, absent liability under another statute or under an alter-ego or other veil-piercing theory.

38. It is a special risk of this offering plan that Sponsor is hereby authorized to endorse the Working Capital contribution checks payable to the Board of Managers until the promissory note between the Board of Managers and Sponsor to be executed at the First Unit Closing is paid in full. See the Section of the Offering Plan titled "Closing Adjustments with the Condominium Board" set forth in Part II of the Offering Plan.

39. It is a special risk of this Offering Plan that a Unit Owner can sell or lease his Unit to anyone, without restriction or limitation, subject only to a right of first refusal by the Board of Managers of the Condominium (sometimes herein referred to as the "Condominium Board" or the "Board of Managers") at the same price and terms the Unit Owner has been offered. Such right of first refusal is hereinafter described in the section located in Part I of the Offering Plan titled "Rights and Obligations of Unit Owners."

40. It is a special risk of this Offering Plan that a Purchaser of a Unit shall pay the legal fee of Sponsor's attorneys in the amount of $3,500.00 per Unit, payable to D'Agostino, Lederman, Landesman, Rivera & Miraglia, LLP provided that an additional fee of $750.00 per closing shall be due for closings which occur outside the offices of Sponsor's attorneys at the request of Purchaser, Purchaser's attorney, Purchaser's lender, or title company. Furthermore, a legal fee of $750.00 shall be payable to Sponsor's attorneys for the work involved in processing any assignment of a purchase agreement or contract of sale. It is noted that no such assignments are permitted without the prior written consent of Sponsor. A legal fee of $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 attorney's for each cancellation and/or release if prepared by such firm pertaining to other than a termination relating to the mortgage financing contingency, if any.

41. It is a special risk of this Offering Plan that a Purchaser waives trial by jury in any action, proceeding, or counterclaim involving any matter whatsoever arising out of, or in any way connected with the Purchase Agreement or the relationship of the parties as Purchaser and Seller, or the right of Purchaser to any statutory relief or remedy.

42. It is a special risk of this Offering Plan that under the terms of the Purchase Agreement, Sponsor and Purchaser acknowledge and 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 in the Purchase Agreement.

43. It is a special risk of this Offering Plan that subsequent to the first meeting of Unit Owners, the Commercial Unit Owner shall be permitted to appoint or designate one (1) member of the Board of Managers.

44. It is a special risk of this Offering Plan that the form Interim Use and Occupancy prohibits dogs, cats or other animals or pets are not allowed in the Apartment or Building.

45. It is a special risk of this Offering Plan that 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. Please see the section located in Part II of the Offering Plan titled "Purchase Agreement" for more details.

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

47. All Unit Owners of 72 Warren Street Condominium shall have an easement by means of the shortest distance and/or route on, over and through the elevator and staircase on each level of 74 Warren Street Condominium, for access to, on and over the General Common Elements of the public hallway area, located at the first floor of 74 Warren Street Condominium. See the section located in Part I of the Offering Plan titled "Terms of Sale" for more details.

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

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

The subcellar space has less light and air than ordinary living space and it is more susceptible to dampness.

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

49. It is a Special Risk of this Offering Plan that there is no public or common laundry room in the Building and the washer and dryer are not being provided by the Sponsor as part of the Offering Plan. Each of the Residential Units will be provided with a laundry closet or laundry room with adequate individual hook-ups for one (1) stackable unit consisting of an electric washer and electric dryer for Unit Owners who wish to install such laundry appliances which are U.L. approved or N.Y. City M.E.A. or B.S. and A approved. Such electric dryers must be ventless, since there are no vent hookups provided. See the “Description of Property and Specifications” section in Part II of the Offering Plan for additional details.

50. It is a Special Risk of this Offering Plan that the existing hot water heaters for each unit are to remain (Model ES2J65HD045V manufactured by U.S. Craftmasters) and are acceptable and capable of providing peak required service, although the warranty has expired. Each unit is a 66-gallon storage tank and has two electric elements with an input rating of approximately 3.375 kW at 208 Volt per hour each. See the "Description of Property and Specifications" section in Part II of the Offering Plan for additional details.

51. It is a Special Risk of this Offering Plan that the Analysis of Lead Paint Chip Samples Report contained in Part II of this Offering Plan showed lead concentrations are less than 0.01 mg/cm2 within the Units offered for sale. The acceptable level of lead in paint in residential properties is generally considered to be less than 0.5 milligrams per square centimeter (mg/cm²) A level of less than 0.01 mg per square centimeter is significantly lower than the acceptable threshold of 0.5 mg/cm², which would generally be considered safe in terms of lead exposure. However, it's essential to note that the mere presence of lead paint, even at very low levels, can still pose risks if it deteriorates, becomes dust or chips, and is ingested or inhaled. So, while a level of less than 0.01 mg/cm² may be relatively low, it's still important to take appropriate precautions and consider the condition of the paint and its potential for exposure See the "Description of Property and Specifications" section in Part II of the Offering Plan for additional details.

52. It is a Special Risk of this Offering Plan that the Asbestos Assessment Report prepared in connection with this offering contained a limited survey and did not fully survey all portions of the building, such as windows, roof and floors below second floor. It is unknown if Asbestos Containing Material (ACM) is present anywhere else in the building. A limited survey was performed based on the areas impacted by this project. If future work is being performed, a new asbestos survey will be required to be performed in that area by the unit Owner. No additional

testing will be performed by the Sponsor. See the "Description of Property and Specifications" section in Part II of the Offering Plan for additional details.

53. It is a Special Risk of this Offering Plan that an existing 12'-11' wide sidewalk vault shall remain in place. See the "Description of Property and Specifications" section in Part II of the Offering Plan for additional details and for a description of the cellar and subcellar vault under the public sidewalk.

54. It is a Special Risk of this Offering Plan that there is no warranty for the roof membrane and rubber pavers. See the "Description of Property and Specifications" section in Part II of the Offering Plan for additional details.

INTRODUCTION

General

6R TRIBECA OWNER 2021 LLC, hereinafter collectively the "Sponsor," present this Plan with the intention of setting forth herein all material information relating to the conversion to Condominium ownership of those individual Residential Units within the Residential Condominium Unit currently existing on the land and building being newly offered (the "Building") located at 74 Warren Street, New York, New York. The Building is an existing building was built in 1935 and received its updated Certificate of Occupancy in 2022, prior to the submission of this Offering Plan. The Building was previously converted to Condominium ownership by that certain no-action letter application which was accepted for filing by the New York State Department of Law pursuant to File No. NA22-0050, which filing created the Commercial Unit and the original Residential Unit, which Residential Unit is now being further converted pursuant to the terms of this Offering Plan. Specifically excluded from such conversion are any unused transferable air rights and/or development rights pertaining to the land and Building, which rights are being reserved by Sponsor for itself and any successors or assigns. See the section of the Plan titled "Reservation of Air and Development Rights," located hereinafter. The Property consists of one (1) parcel of land comprised of two (2) tax lot parcels, which is located on Warren Street between West Broadway and Greenwich Street. The property has approximately 25 feet of frontage along Warren Street. The aggregate site is approximately 2,508 square feet.

The land, Building and appurtenances are hereinafter sometimes referred to as the Property and/or the Condominium. The Plan may be amended from time to time to reflect changes in the terms of the offering when such amendment is filed with the New York State Department of Law. The Plan may be declared effective when Purchase Agreements have been both executed and accepted by Sponsor for the sale of one (1) Residential Unit, which represents a minimum of at least fifteen percent (15%) of the Units offered under the Plan. However, if after the Sponsor declares the Offering Plan effective, all Purchase Agreements are rescinded and/or terminated prior to the date of the First Unit Closing, the Sponsor shall re-declare the Offering Plan effective prior to closing on any Units. The Plan must be declared effective when Purchase Agreements have been both executed and accepted by Sponsor for the sale of four (4) Residential Units, which represents a minimum of at least eighty percent (80%) of the Units offered under the Plan. The closing of title to any Unit may not occur until after the Plan has been declared effective and an amendment has been filed substantiating same, and the Condominium Declaration and By-Laws have been duly recorded.

All filed amendments will be served on (i) Purchasers who have executed and delivered Purchase documents to Sponsor and/or the Selling Agent, and are not in default, (ii) Unit Owners and (iii) any other offeree who is required by law to receive such amendment. Service shall be by either personal delivery, ordinary mail or registered mail. Service by personal delivery is deemed complete upon delivery. Service by mailing shall be presumed complete on the fifth day subsequent to the date of mailing.

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

The Condominium

The land, and the Building thereon which is being newly offered, is owned by 6R TRIBECA OWNER 2021 LLC, which acquired the parcel which comprises the Property from B. Jaffe Real Estate Co. L.P., by deed dated December 17, 2021 and recorded on December 30, 2021, as CRFN 2021000514266.

Accordingly, 6R TRIBECA OWNER 2021 LLC is the sponsor (the "Sponsor") of this Plan. The Sponsor acquired the parcel and filed that certain no-action letter application which was accepted for filing by the New York State Department of Law pursuant to File No. NA22-0050, in order to create a vacant Residential Condominium Unit, which is the subject of this Offering Plan, and separate from the Commercial Unit occupied by the German School Manhattan, LLC d/b/a German School.

It is the intention of Sponsor to offer the Residential Unit within the existing six (6) story building at the Property. Sponsor shall submit the Property to the provisions of the Condominium Laws of the State of New York.

As shown on the Site Plan and Floor Plans set forth in Part II of the Offering Plan, the floors of the Building are designated subcellar, cellar, first floor, mezzanine level and second through sixth floor. All floor references in the Offering Plan, including the "Description of Property and Specifications" in Part II, to particular floors of the Building are in accordance with such floor designations. See the section of the Offering Plan titled "Description of Property and Improvements," located in Part I of the Offering Plan for further discussion.

The Building when completed will consist of six (6) designated stories plus a subcellar, cellar, roof and bulkhead level. The proposed condominium will contain four (4) Residential Units and a Commercial Unit. One (1) Residential Unit will be located on the second floor and shall be known as Unit 2W. One (1) Residential Unit will be located on the third floor and shall be known as Unit 3W. One (1) Residential Unit will be located on the fourth floor and shall be known as Unit 4W. The fifth and sixth floors, plus roof level, will contain one (1) Residential Unit which will be connected by an internal staircase and known as both Unit 5W and as Unit PH A/K/A the "Penthouse Unit". The Residential Units are one, two, or four bedroom Units. There will also be one (1) Commercial Unit on parts of the cellar, first floor and mezzanine levels. The Commercial Unit is not being offered for sale at this time and shall be conveyed by Sponsor to the German School Manhattan, LLC d/b/a German School, pursuant to that certain no-action letter application which was accepted for filing by the New York State Department of Law pursuant to File No. NA22-0050. The Commercial Unit may be physically altered and/or subdivided by the Commercial Unit Owner to accommodate more than one tenant.

Hereinafter, the Residential Units and the Commercial Unit shall sometimes be collectively referred to as the "Units."

Common Elements of the Condominium located on the subcellar level, cellar level, first floor and the upper floors of the Building will include, but not be limited to, the common hallways, stairways, the elevator, vestibules, if any, and lobby, storage rooms, and various mechanical rooms. Common Elements, amongst others, located at the first floor level include the main residential entrance to the Building located on Warren Street, the residential lobby and the mail area. Located in the subcellar and cellar levels, and at or above the main roof level of the Building is the passenger elevator, cooling towers, if any, the staircases, storage mechanical rooms and equipment and/or fans which are also Common Elements. See the section of the Offering plan titled "Description of Property and Improvements," located in Part I of the Plan, for a more detailed description of the Common Elements of the Building. The Common Elements shall either be for the use of all the Unit Owners ("General Common Elements") or for the exclusive use of one or more Unit Owners ("Limited Common Elements"). Pursuant to the terms of the Offering Plan and the Amended and Restated Declaration of Condominium, Limited Common Elements which are for the exclusive use of all of the Residential Unit Owners will be designated "Residential Common Elements" while Limited Common Elements for the exclusive use of the Commercial Unit Owner shall be designated "Commercial Common Elements." Any Limited Common Element for the exclusive use of an individual Residential Unit Owner will be designated as a "Residential Limited Common Element." Some of the Residential Units shall have one or more private terraces adjacent thereto. There are no other common recreational areas or facilities at the Property. Further, there are no parking facilities which are part of the Property and the Building does not have balconies or terraces other than the terraces described above.

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

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

All of the aforementioned Residential Units are intended to be sold as condominium units in accordance with this Plan at the prices noted in Schedule A. Schedule A is located in Part I of the Offering Plan. These prices have been established solely by the Sponsor and are not subject to review or approval by the Department of Law or any other governmental agency. The Commercial Unit is not being offered for sale at this time and shall be conveyed by Sponsor to the German School Manhattan, LLC d/b/a German School, pursuant to that certain no-action letter application which was accepted for filing by the New York State Department of Law pursuant to File No. NA22-0050.

It is noted that although it is the intent of Sponsor that all Residential Units be offered for sale pursuant to this Offering Plan, Sponsor is hereby reserving the unconditional right to rent Residential Units following the consummation of the Offering Plan. If Sponsor leases certain Residential Units to tenants after Consummation of the Offering Plan and such Residential Units subsequently are offered, Sponsor shall amend the Plan, accordingly, if such Residential Units are offered subject to such tenancies.

Although Sponsor shall make a good faith effort to sell the Residential Units to purchasers who will occupy their Units as their personal residences ("owner-occupant"), prospective purchasers should be aware that the decision to sell or rent any Unit shall be made by the Sponsor based upon its evaluation of market conditions and its own financial considerations and shall be in the sole discretion of the Sponsor. In the event that Unsold Units are rented after the Consummation of the Offering Plan at such rents as the Sponsor determines and market conditions allow, prospective purchasers should also be aware that if the Unsold Units are subsequently rented, such decision by Sponsor may have an impact on the types of financing available to purchasers, the cost of such financing, and even, perhaps, on the availability of financing. The policy of banks may vary and may involve restrictions in the types and varieties of loan terms available (such as the percentage of financing offered; fixed/variable; term of loan; verification requirements; etc.) to possible unwillingness to provide any financing. Purchasers should note that in the current real estate market, banks and other lenders are imposing various restrictions on purchase financing. Such restrictions include requiring that a certain percentage of apartments in a building or group of buildings be sold before a lender will consider making a loan. Thus, it may be possible for a purchaser to experience difficulty obtaining a loan in a building or group of buildings where the sponsor or holder of unsold shares still owns a substantial ownership interest, 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 has an ownership interest of 10% or more. It also may be difficult for a Purchaser to resell an apartment if prospective buyers are unable to obtain a loan due to the same minimum sales and investor ownership restrictions. Prospective purchasers are advised to consult with their intended lenders/mortgage brokers with regard to the percentage of units which may be held as Unsold Units, and the lender's policies with regard to same, prior to entering into a contract to purchase a Unit. The decision of Sponsor to rent Units may continue to apply indefinitely and may have an adverse impact on the ability of a Unit Owner to resell their Unit and/or the price which they are able to obtain for the Unit.

Additionally, because the Sponsor is not limiting the conditions under which it will rent rather than sell Units after Consummation of the Plan, there is no commitment on the Sponsor's part to sell more Units than one (1) Residential Unit, which represents a minimum of at least fifteen percent (15%) of the Units necessary to declare the Offering Plan effective and as a result owner-occupants may never gain effective control of the Condominium. Owner-occupants and non-resident owners, such as Sponsor, may have inherent conflicts on the management of the Condominium because of their different reasons for owning a Unit i.e., purchase as a home as opposed to an investment. Further, pursuant to the terms of the Offering Plan and By-Laws of the Condominium, the Board of Managers has no right to approve or reject the sale of a Unit to a prospective purchaser and therefore there is no limit as to the number of "investor" or "non-

occupant owners" of Units in the Building. However, as set forth in Article III, Section 1(c) of the By-Laws of the Condominium which are set forth in Part II of the Offering Plan, subsequent to the date that the Sponsor, including any designee thereof, relinquishes control of the Board of Managers, all Board members, other than those members which the Sponsor or its designee have the right to appoint thereunder, must be owner-occupants of the Condominium who are not related to Sponsor or the principals of Sponsor. In the event that the number of owner-occupants of the Condominium is insufficient to establish a majority of the Board Members, then, in such event, pursuant to the By-Laws any owner-occupant shall be entitled to one (1) seat on the Board of Managers.

Should Sponsor make a bulk sale of all or some of the Unsold Units (at least two (2) Units), the transferee Successor Sponsor shall be bound by all of the Sponsor's representations herein regarding the sale of Unsold Units.

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

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

There are approximately 6,598 square feet of Unused Development Rights. Additionally, if the floor area ratio for the zoning district changes in the future, such change may create excess transferable development rights and/or air rights at that time. Until such time that the floor area ratio for the applicable zoning district changes, it is not possible for Sponsor to represent the maximum amount of additional excess development rights and/or air rights that would be generated or how many stories that may be added to the adjoining properties.

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

At the closing of title to a Unit, Purchasers shall appoint the Sponsor and/or Sponsor's designee, their successors or assigns, as their attorney-in-fact, to execute any document to effectuate the transfer, assignment or conveyance by Sponsor, Sponsor's designee and/or their successors or

assigns, in whole or part, of the Unused Development Rights which Sponsor has retained for itself or for Sponsor's designee, their successors or assigns. See the section of the Offering Plan titled, "Reservation of Development Rights," set forth in Part I, for further details.

The project is being financed from Sponsor's own funds and financing from a lender, Forthill Tribeca Holder, LLC (hereinafter the "Lender"). Pursuant to the terms of such loan financing obtained by Sponsor with Lender, provided Sponsor is not in default of any loan provision, the Sponsor shall have the right to sell the Units at offering prices that are not less than a minimum sales price determined by the loan documents. Sponsor represents that all of the offering prices as set forth in Schedule A set forth in Part I of the Offering Plan will be at or above the minimum sales prices required by any loan documents. Upon the payment by Sponsor of a release price for each Unit which shall be generated by the proceeds from each Unit closing until the loan is paid in full, the Lender will agree to partially release the Unit closed from the lien of its construction loan. Additionally, pursuant to the loan documents, the Sponsor will not lease any portion of the Property without the consent of the Lender.

Features of Condominium Ownership

The Purchaser of a Residential Unit, hereinafter referred to either as a "Unit Owner" or "Residential Unit Owner," owns his Unit similarly in many respects to the manner in which a private homeowner owns his home. (References to the masculine gender in the Plan shall be deemed to refer to the feminine gender or plural where the context so requires and shall be deemed to include any duly formed partnership, corporation, limited liability company, trust, estate, fiduciary, unincorporated association or any other entity permitted to own real property in the State of New York.) The Residential Unit Owner or Commercial Unit Owner, as the case may be, owns the Unit in fee and is entitled to the exclusive possession thereof. He is also the owner, in common with the owners of all other Units, of all remaining parts of the Property except for the Units themselves, including the land upon which the Units are built, the foundations and supports of the Building, the exterior walls and the roofs, (hereinbefore and hereinafter called "Common Elements"). Each Unit Owner's proportionate share ("Common Interest") of the Common Elements has been determined upon the basis of such Unit's floor space, location, uniqueness, overall dimensions and similar factors of relative value to other space in the Condominium. 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"). Any portion of the land or Building, other than the Units themselves, which are for the use of one or more specified Units to the exclusion of all others, are known as "Limited Common Elements," which pursuant to the Plan and Condominium Declaration are either "Residential Common Elements," "Commercial Common Elements" or "Residential Limited Common Elements." The Plan provides that individually defined terraces and balconies, if any, which are adjacent to and directly accessed from certain Residential Units shall be a Residential Limited Common Elements for the exclusive use of individual Residential Unit Owners. Additionally, the storage area at the subcellar level of the Building, shall be a Residential Common Element for the exclusive use of all of the Residential Unit Owners. Other than the terraces or balconies as described above, there are no other terraces or balconies at the Property.

A Unit Owner is privileged to mortgage his Unit generally on the terms and in such amount as he chooses. With respect to the Residential Units, the By-Laws state that a first mortgage or second mortgage shall be either with an institutional lender, the Sponsor, a family member, business associate or employer, or a selling Residential Unit Owner. Purchasers pursuant to this Plan, however, if they seek mortgage financing, shall not be permitted to condition their purchase of a Unit upon their obtaining a loan. All Purchase Agreements shall not be contingent upon financing pursuant to the terms of the Offering Plan. The failure of a Purchaser to obtain financing will not relieve a Purchaser from his or her obligations under the Purchase Agreement to pay the balance of the Purchase Price when due and if payment is not made when due, including the applicable grace period, the Down Payment may be forfeited. A mortgage may be made with a reputable private lender other than the Sponsor or selling Residential Unit Owner subsequent to the obtaining of written permission from either the Sponsor, prior to Sponsor's relinquishing control of the Board of Managers, or the Board of Managers. No Residential Unit Owner shall be permitted to encumber his Unit with a third mortgage. His Unit is not subject to the lien of any mortgages placed by other Unit Owners on their Units.

A Residential Unit Owner can sell or lease his Unit to anyone, without restriction or limitation, subject only to a right of first refusal by the Board of Managers of the Condominium (sometimes herein referred to as the "Condominium Board" or the "Board of Managers") at the same price and terms the Owner has been offered. Such right of first refusal is hereinafter described in the section of the Offering Plan titled "Rights and Obligations of Unit Owners."

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

If at the time a Unit Owner seeks to perform alterations to his or her own Unit, a PCO has not been issued for the Building, the Unit Owner, prior to commencing any alteration, must obtain the

consent of the Sponsor or its designee, which consent shall be at the sole and absolute discretion of Sponsor or its designee. The Sponsor or its designee may refuse to permit a Unit Owner to perform alterations in a Unit until such time as the Building has been completed and a PCO has been obtained therefor. In furtherance thereof, a Unit Owner, who has been granted the consent by the Sponsor or its designee, to perform alterations shall indemnify Sponsor or its designee for any cost, expense, claim or liability incurred or suffered by Sponsor or its designee as a result of any violation of Law or delay in obtaining a TCO or PCO. In the event the alterations performed by a Unit Owner do adversely affect the issuance or validity of the certificate of occupancy, then upon the written request of Sponsor or its designee, the Unit Owner shall restore the Unit, at such Unit Owner's sole cost and expense, to its original condition. If such Unit Owner fails to commence diligently and continuously, restoring the Unit within fifteen (15) days of receipt of the written request, then the Sponsor or its designee, as the case may be, requesting such restoration shall be entitled to enter and restore the Unit at the expense of the Unit Owner and to exercise any other remedies provided in the By-Laws.

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

The Board of Managers of the Condominium shall be elected by the Unit Owners with the number of votes allocated to each Unit Owner determined by their percentage of Common Interest. The Board of Managers shall have the authority to manage and administer the affairs of the Condominium, including, but not limited to, the determination of Common Charges and the adoption of Rules and Regulations covering the Condominium. Please see the section of the Offering Plan entitled "Rights and Obligations of Board of Managers/Summary of By-Laws" for further discussion.

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

Generally, lot-line windows do not provide the legal light and air required for residential occupancy, and enlargement or expansion by the owner of a building located on an adjacent property opposite the lot line could necessitate the sealing of such lot-line windows. There are no lot-line windows at the Building. All windows at the Building are fully compliant with all applicable building codes and regulations.

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

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

DEFINITIONS

"Appurtenant Interest"	-	With respect to any Unit, the undivided interest of the owner thereof, pursuant to the terms of Section 339-x of the Condominium Act, in and to: (i) the Common Elements; (ii) any other Units owned or leased at the time in question by the Board of Managers or its designee, corporate or otherwise, on behalf of all Unit Owners; (iii) any proceeds of the sale or lease of Units of the nature described in subdivision (ii) above; and (iv) any other assets of the Condominium.
"Assessments"	-	The charges allocated and assessed by the Board of Managers to the Unit Owners, pro rata, in accordance with their respective Common Interest, (except as otherwise provided in the Declaration or in the By-Laws).
"Board of Managers" or "Condominium Board"	-	The governing board of the Condominium composed of representatives elected by Unit Owners voting in accordance with their respective percentages of Common Interest.
"Building"	-	The structure known as "74 Warren Street Condominium," a condominium being newly offered at 74 Warren Street, New York, New York 10007.
"Commercial Common Expenses"	-	As set forth in the By-Laws of the Condominium, the Commercial Unit shall be solely responsible for the payment of all expenses ("Commercial Common Expenses") arising from snow removal from the front of the Commercial Unit; commercial garbage collection; vault charges attributable to the Commercial Unit, if any; the cost of steam and/or steam consumption for heat, hot water and for all other purposes in the Commercial Unit; the cost of all water usage in the Commercial Unit, together with related sewerage charges; repairs, maintenance and replacement of Commercial Common Elements; and any other expense, which is not a Shared Expense, attributable to the Commercial Unit only.

"Commercial Unit"	-	An area designated on a portion of the cellar, first floor and mezzanine level of the Building, which shall be owned in fee simple absolute. According to the terms of the Declaration, there shall be one (1) Commercial Unit.
"Commercial Unit Owner"	-	The Person owning the Commercial Unit in fee simple absolute.
"Common Charges"	-	In the case of the Residential Units, each Residential Unit Owner's proportionate share, or Contributing Share of the Shared Common Expenses (as defined in the Condominium Documents), payable by the Residential Unit Owners together with the Residential Common Expenses (as defined in the Condominium Documents); In the case of the Commercial Unit, the Commercial Unit Owner's proportionate share of the Shared Common Expenses (as defined in the Condominium Documents), payable by the Commercial Unit Owner together with the payment by the Commercial Unit Owner of its proportionate share or Contributing Share of the Commercial Common Expenses (as defined in the Condominium Documents).
"Common Elements"	-	All portions of the Property other than Units. Common Elements are comprised of General Common Elements and Limited Common Elements.
"Common Expenses"	-	(a) Expenses of operation of the Property, and (b) All sums designated Common Expenses by or pursuant to the provisions of the New York Condominium Act, the Declaration or the By-Laws.
"Common Interest"	-	The proportionate, undivided interest in fee simple absolute in the Common Elements appertaining to each Unit as expressed in the Declaration.
"Condominium"	-	A form of ownership of real property in which individual Units as component parts of a whole are owned in fee simple with the right of exclusive use, by separate individuals or entities, which separate

		individuals and/or entities jointly own those parts of the whole designated as Common Elements. In the context of this Offering Plan "Condominium" specifically refers to "74 Warren Street 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 Amended and Restated 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.

"DOB"	-	Refers to the Department of Buildings of the City of New York.
"Equal or Better Quality"	-	This phrase shall mean comparable or higher quality as recognized by industry standards or performance, efficiency, longevity and/or classifications, as applicable.
"Eligible Holder"	-	A holder, insurer or guarantor of a first mortgage on a Unit.
"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.

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

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

(1) The land on which the Building is physically erected, 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, are not intended for public use except for fire egress purposes; and are subject to the easement rights, if any, in favor of the Declarant and/or a Declarant-designee;

(2) At the subcellar, cellar and first floor through the sixth floor, plus the roof level: 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 elevator shafts, 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 elevator shafts, 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 and subcellar areas which are not included within a Unit which are not specifically designated below as Limited Common Elements;

(3) The electric switchgear room, water meter room, the pump room, if any, including any and all related Facilities located in such rooms and located at the subcellar and cellar levels; the water meters and electric meters in the subcellar and cellar levels except to the extent included below as Limited Common Elements;

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

(5) The passenger elevator, passenger elevator machinery, its shafts and pits; the elevator bulkhead, together with all Facilities related thereto, located at the main roof of the Building or in the elevator hoistways, which shall be for the use of the Unit Owners, in a manner to be determined by the Board of Managers, subject to an easement with 72 Warren Street Condominium;

(6) The elevator lobbies, if any, together with the any trash room and any mechanical rooms or

equipment closets, located on each of floor of the Building and including the main roof level; all Facilities related thereto; all of which shall be for the exclusive use of the Unit Owners in a manner to be determined by the Board of Managers;

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

(8) 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 both the Commercial Unit and the Residential Units or the General Common Elements;

(9) All sewer pipes and drainage pipes;

(10) 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;

(11) The main roof of the Building, including the roof above the mechanical bulkheads; and

(12) 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.

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

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

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

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

(1a) At the second through sixth floors, and the roof/penthouse level: all foundations, footings, columns, girders, floor slabs and concrete ceilings, beams, and supports, any interior bearing walls (except to the extent included below as Commercial 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 the Units from the corridors, the elevator shafts, mechanical equipment spaces which are not part of a Unit, fire staircases and stairs located beyond the unexposed face of the dry walls enclosing a Unit, or where applicable, the blockwork or concrete work of the interior walls of the Building separating a Unit from another Unit, or separating a Unit from corridors, the elevator shafts, mechanical equipment spaces which are not part of a Unit, fire staircases, stairs, vestibules 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 below is attached; roof bulkheads or roof areas which are not for the exclusive use of a particular Unit or which are not specifically designated below as Commercial Common Elements, the use of which shall be at the sole discretion of the Board of Managers; skylights, if any, other than those directly over Units; sprinkler systems, standpipe systems, or parts thereof installed in common areas of the Building, if any, service corridors, fire 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 Commercial Common Elements; storage and utility areas, if any, which are not part of a Unit or which are not specifically designated below as Commercial Common Elements and located beyond the unexposed face of the drywalls or blockwork or concrete work enclosing a Unit; the sidewalks in front of the Building, including any tree, shrubbery, flower or other planting or horticulture tub or box located thereon, subject to an easement in favor of the Commercial Unit Owner for ingress or egress or for any other lawful purpose; the entrances to and exits from the Building located on Warren Street;

(1b) The common public corridors and fire staircase located at the second floor through sixth floors, and the roof/penthouse level at the Building which shall

be for the exclusive use of the Residential Unit Owners in a manner to be determined by the Board of Managers but subject to an easement in favor of the Commercial Unit Owner or the tenants thereof, their servicemen, consultants and/or repairmen to install, access, maintain, repair and/or replace any and all mechanical equipment servicing the Commercial Unit;

(1c) All passages, hallways, stairs and corridors, all mechanical space, offices, common storage room, common laundry room, if any, and all other rooms, areas, spaces and other parts of the Building, including, but not limited to, the subcellar and cellar levels, which are not part of the Residential Units or part of the Commercial Unit, Commercial Common Elements or the General Common Elements; but subject to an easement in favor of the Commercial Unit Owner or the tenants thereof, their servicemen, consultants and/or repairmen to install, access, maintain, repair and/or replace any and all mechanical equipment servicing the Commercial Unit;

(1d) Any residential tenant storage room or rooms located at the subcellar level of the Building, which shall be for the exclusive use of the Residential Unit Owners in a manner to be determined by the Board of Managers. The use of any storage room or rooms/ Storage Spaces 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;

(1f) Any residential tenant storage/bike room or rooms located at the subcellar or cellar levels which shall be for the exclusive use of the Residential Unit Owners in a manner to be determined by the Board of Managers. The use of the tenant storage/bike room or rooms shall be subject to the By-Laws of the Condominium and any and all rules and regulations promulgated with regard thereto by the Board of Managers in their sole discretion;

(1g) The trash compactor room and trash compactor machinery and related Facilities located at the subcellar or cellar level of the Building, together with the trash compactor chute located on all floors of the

Building, if any, as set forth on the Floor Plans, which shall be for the exclusive use of the Residential Unit Owners in a manner to be determined by the Board of Managers;

(1h) Subject to an easement with 72 Warren Street Condominium, the main residential entrance, together with its canopy, if any, located on Warren Street, the residential lobby together with the elevator alcove, residential mail area and package room, if any, all of which shall be for the exclusive use of the Residential Unit Owners in a manner to be determined by the Board of Managers but subject to an easement in favor of the Commercial Unit Owner, or tenants thereof, to the extent required by Law, for fire egress purposes and access and/or egress to or from the Commercial Unit;

(1i) The main roof and bulkhead level of the Building, including any roof above the mechanical bulkheads;

(1j) Those portions of other roofs of the Building which have been designated for the installation of mechanical equipment, including, but not limited to, any heating, air-conditioning, ventilation equipment or Facilities which services the Residential Units only, which shall be for the exclusive use of individual Residential Unit Owners;

(1k) The boilers, hot water heaters, if any, and related machinery or Facilities, wherever located in the Building, which only service the Residential Units, which shall be for the exclusive use of the Residential Unit Owners;

(1l) 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 only service the Residential Units, which shall be for the exclusive use of the Residential Unit Owners;

(1m) The tanks on the roofs of the Building together with any related Facilities which only service the Residential Units or the residential portions of the Building;

(1n) The residential electric meters and panels, electric closets, feeders, risers and other improvements, cables, all of which serve the Residential Units and residential portions of the Building exclusively;

(1o) Any and all windows of the Building which are not part of the Commercial Unit;

(1p) All installations or Facilities on the Property outside the Units for services such as power, light, cable television, heat, telephone and water, except to the extent that they are designated below as Commercial Common Elements;

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

(1r) All street vaults, if any, which shall be the exclusive use the Residential Unit Owners. To the extent there are any charges for said vault areas, such charges shall be paid by all of the Residential Unit Owners as a Residential Common Expense;

(2) Commercial Common Elements:

(2a) All columns, girders, floor slabs and concrete ceilings, beams, and supports and interior bearing walls located within the Commercial Unit or separating the Commercial Unit from the Residential Unit or the residential portions of the Building;

(2b) Commercial electric meter(s), separate cold water meter(s) and other utility meters (if any) servicing or available for the exclusive use of the Commercial Unit;

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

(2d) All remaining improvements, installations, apparatus or Facilities exclusively serving the Commercial Unit or which serve or benefit or are necessary or convenient for the existence, maintenance, operation or safety of the Commercial Unit;

(2e) Those portions of the main roofs of the Building which have been designated for the installation of

mechanical equipment, including, but not limited to, any heating, air-conditioning, ventilation equipment or Facilities which services the Commercial Unit only, which shall be for the exclusive use of the Commercial Unit Owner, the maintenance, repair and replacement of which shall be the responsibility of the Commercial Unit Owner;

(2f) The boilers, hot water heaters, if any, and related machinery or Facilities, wherever located in the Building, which only service the Commercial Unit, which shall be for the exclusive use of the Commercial Unit Owner, the maintenance, repair and replacement of which shall be the responsibility of the Commercial Unit Owner;

(2g) 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 only service the Commercial Unit, which shall be for the exclusive use of the Commercial Unit Owner, the maintenance, repair and replacement of which shall be the responsibility of the Commercial Unit Owner;

(2h) The tanks on the roofs of the Building together with any related Facilities which only the Commercial Unit or the non-residential portions of the Building; and

(2i) The skylights, if any, existing or installed at some future date, that are directly above any portion of the Commercial Unit which shall be for the exclusive use of the Commercial Unit Owner. The maintenance, repair and replacement of such skylights shall be the responsibility of the Commercial Unit Owner.

Notwithstanding anything to the contrary herein, in the event that the Commercial Unit is sub-divided into separate units and a Commercial Common Element benefits only certain subdivided Commercial Unit Owners, then the costs of alteration, additions, repair, replacement and restoration thereto shall be borne solely by those

Commercial Unit Owners who benefit from such Commercial Common Element in the proportion that the Common Interest of each benefitting Commercial Unit Owner bears to the Common Interests of all benefitting Commercial Unit Owners.

(3) Residential Limited Common Elements:

(3a) 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;

(3b) 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 Units;

(3c) The private balconies and/or private terraces and roof terraces, 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 balconies and/or private terraces and/or roof terraces, 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; and

(3d) The four (4) Storage Spaces located at the subcellar level of the Building which shall be for the exclusive use of the respective Unit Owners. Non-structural, ordinary repairs and maintenance of these Storage Spaces shall be the responsibility of the respective Unit Owners.

"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.
"Offering Plan"	-	The document filed with the New York State Department of Law which describes the condominium property and pursuant to which individual Units in the Condominium are offered for sale, as the same may be amended from time to time. Sometimes herein referred to as the "Plan".
"Operation of the Property"	-	The administration and operation of the Property and the maintenance, repair and replacement of, and the making of any additions and improvements to, the Common Elements.
"PCO"	-	Refers to a permanent certificate of occupancy issued by the Department of Buildings of the City of New York, as issued on July 7, 2022 (CO Number:1082033-0000003).
"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 offer the Property, including the successors, assigns, and affiliates thereof (The initial Permitted Mortgagee shall refer to FORTHILL TRIBECA HOLDER, LLC).

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

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

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

(ii) the Sponsor, its designee, and/or their successors and assigns 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.

(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 Common Expenses"	-	As set forth in the By-Laws of the Condominium the Residential Units shall be solely responsible for the payment of all expenses or allocated expenses ("Residential Common Expenses") arising from the maintenance of and snow removal from the Residential Sidewalks, the employment of one or more employees of the Condominium, if any, who will service all of the Residential Units; garbage collection for the Residential Units; vault charges, if any, attributable to vaults adjacent to the Common Elements; except to the extent they are attributable to a Commercial Unit having exclusive use of such vault area; subsequent to the time that the Commercial Unit is separately metered or submetered, the cost of steam and/or steam consumption for heat and hot water in the Residential Units and in the Residential Common Elements; steam consumption for dryers in the Residential Units, if applicable, and steam and/or steam consumed in the Residential Common Elements; if applicable; water and sewer charges for the Residential Units and the Residential Common

		Elements; maintenance, repair and replacement of the Residential Common Elements, including, but not limited to, the passenger elevators, those portions of the sprinkler and standpipe systems which are not located within the Commercial Unit, all roofs and roof surfaces of the Building other than those portions which are Commercial Common Elements or General Common Elements; supplies for the Residential Common Elements; all costs and expenses associated with the operation and maintenance of the residential amenities located at the Building; and any other expense, which is not a Shared Expense, attributable to the Residential Unit only or as provided in the By-Laws.
"Residential Sidewalks"	-	Shall mean the sidewalks adjacent to the Residential portion of the Building along Warren Street, including any tree, shrubbery, flowers or other planting or horticulture tub or box located thereon.
"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 NY, LLC d/b/a Compass is the Selling Agent pursuant to the terms of the Offering Plan.
"Sponsor"	-	The promoter of the project and/or Offering Plan to convert the Premises, 74 Warren Street, New York, New York to Condominium Ownership; 6R

		TRIBECA OWNER 2021 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.
"Sponsor's Initial Control Period"	-	Refers to the initial period during which Sponsor, including any designee thereof, retains control of the Board of Managers of the Condominium prior to relinquishing the same. Upon the earlier of (i) the closing of title to Units whose aggregate Common Interest exceeds ninety percent (90%) of the Common Interest allocated to all the Units, or (ii) five (5) years from the First Unit Closing, Sponsor, including any designee thereof, will relinquish control of the Board of Managers if it has such control and will not elect or designate a majority of its nominees for positions on the Board of Managers, even though the total percentage of Common Interest may otherwise enable it to do so.
"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"	-	The person or persons, or entity owning a Unit in fee simple absolute. It collectively means the respective owners of the Residential Units and the Commercial Unit.
"Unsold Units"	-	Any Unit owned by Sponsor or its designee at the time in question.

DESCRIPTION OF PROPERTY AND IMPROVEMENTS

The Property consists of one (1) parcel of land which is located on Warren Street between Greenwich Street and West Broadway. The property has approximately 25 feet of frontage along Warren Street. The aggregate site is approximately 2,508 square feet.

The Sponsor is converting the existing residential condominium unit at the Property into four (4) residential units. The Building was previously converted to Condominium ownership by that certain no-action letter application which was accepted for filing by the New York State Department of Law pursuant to File No. NA22-0050, which filing created the Commercial Unit and the original Residential Unit, which Residential Unit is now being further converted pursuant to the terms of this Offering Plan. The building will remain a mixed-use commercial/residential building, consisting of six (6) floors, plus a subcellar and cellar, mezzanine level and a penthouse/roof level. As shown on the Floor Plans (defined hereinafter), the floors of the Building are designated subcellar, cellar, and first floor through the sixth floor. The roof level above the sixth floor will also be known as the penthouse level, and consists of the main roof of the Building. Further, mechanical rooms and the mechanical equipment for the Building, will be located on the main roof/penthouse level and subcellar and/or cellar of the Building. The condition of the building remains a Class 3 Construction, as described by Table 601 of the 2014 New York City Building Code, subject to those revisions described below and as disclosed in further detail in the "Description of Property and Specifications" section located in Part II of the Plan.

The Building shall be comprised of one (1) commercial unit (the "Commercial Unit") and four (4) residential units (the "Residential Units"), plus other common elements of the Building as defined herein (the "Common Elements"). The Common Elements shall either be for the use of all of the Unit Owners ("General Common Elements") or for the exclusive use of one or more Unit Owners ("Limited Common Elements").

The Commercial Unit will be located on parts of the cellar, first floor and mezzanine levels of the Building which are not Common Elements or part of the Residential Units. One (1) Residential Unit will be located on the second floor and shall be known as Unit 2W. One (1) Residential Unit will be located on the third floor and shall be known as Unit 3W. One (1) Residential Unit will be located on the fourth floor and shall be known as Unit 4W. The fifth and sixth floors, plus roof level, will contain one (1) Residential Unit which will be connected by an internal staircase and known as both Unit 5W and as Unit PH A/K/A the "Penthouse Unit". The Residential Units are one, two, or four bedroom Units. In addition, some of the other Residential Units have adjacent private terraces which are directly accessed from those Units. The private terraces shall be Limited Common Elements for the exclusive use of the Unit Owners having direct access thereto. All private terraces adjacent to and directly accessed from a Residential Unit shall have a traffic bearing surface consisting of pavers or such other equivalent material.

The Building being offered, and is projected to be completed in order to close on the conveyance of Residential Units in July of 2024. The Class of Construction was Class 3 as described by Table 601 of the 2014 New York City Building Code. A new Certificate of Occupancy will be obtained by the Sponsor upon final completion of the project, if required.

Common Elements of the Condominium located on the subcellar level include common hallways, stairways, residential storage areas and the elevator.

The cellar level includes portions of the Commercial Unit, as well as Common Elements, including, but not limited to mechanical rooms, common hallways, stairways and the elevator.

The first floor level includes portions of the Commercial Unit, as well as Common Elements, including, but not limited to, the main residential entrance to the Building located on Warren Street, the residential lobby and the mail area, common hallways, stairways and the elevator.

The mezzanine level includes portions of the Commercial Unit, as well as Common Elements, including, but not limited to, common hallways and stairways.

Common Elements located at the second floor through sixth floor of the Building include the elevator and fire staircases.

The elevator, any elevator lobby, any mechanical rooms or equipment closets, fire staircases and public corridors on each floor above the first floor are also Common Elements of the Building.

Located at or above the main roof level of the Building are portions of the Penthouse Unit's terrace, as well as Common Elements, including, but not limited to, the elevator and staircases, the bulkheads for the passenger elevator and staircases, cooling towers, if any, storage and mechanical rooms, if any, and equipment and/or fans which are also Common Elements.

Any other roofs of the Building, including, but not limited to, the mechanical terrace areas located at the main roof or other roofs of the Building, are either common areas not meant for public access or use or Limited Common Elements for the exclusive use of one or more Unit Owners. Additionally, there are no parking facilities which are part of the Property and the Building does not have balconies or terraces other than the terraces and/or balconies described above.

There are two (2) fire staircases at the Building. One straight stair, providing access from the first floor to the subcellar. One switchback stair provides access from the first floor to the roof level. The Building will have a passenger elevator at the central core of the Building. The elevator will service substantially all of the floors of the Building from, and including, the subcellar, to and including, the main roof. There are no fire escapes at the Building.

The Commercial Unit, located on portions of the cellar, first floor, and mezzanine level, has two (2) internal staircases and corridors, mechanical rooms and equipment, which service the Commercial Unit only. These areas are part of the Commercial Unit, and their maintenance, repair and replacement shall be the responsibility and obligation of the Commercial Unit Owner. The main entrance to the Commercial Unit is located on Warren Street.

In addition, Unit 5W, also known as the Penthouse Unit, has an internal staircase that connects the fifth floor and sixth floor, as well as an external staircase that connects the sixth floor and roof terraces which are for the exclusive use of the Penthouse Unit Owner. The maintenance,

repair and replacement of such staircases which only serve the Penthouse Unit shall be the responsibility and obligation of the Penthouse Unit Owner.

The building is supported by the existing structural system for the building is a bearing wall type system and consists of perimeter, load bearing masonry walls which support wood joists. The foundations consist of poured, reinforced concrete footings for support of the foundation walls at the cellar floor level. The foundation walls are also constructed of poured concrete. The exterior walls are mainly of solid load-bearing masonry with a stone façade.

Windows are double-glazed and mainly of the double hung type, as manufactured by Crystal Windows All Seasons. Glazing shall be set in fiberglass frames with a rigid, aluminum exterior finish. The perimeter of window openings is fitted with a latex- based, caulking compound at interior and exterior surfaces. Existing masonry windowsills will remain in place.

There is a flat roof area located above the first, fifth and sixth floor levels of the building. The flat roof areas are finished with a rubberoid type, built-up roofing membrane, as manufactured by Firestone or equal, installed on top of existing roofing membrane. The spaces between the wood joist rafters are fitted with fiberglass, batt insulation. The roof surfaces are finished with a rubberoid, built-up, roofing membrane as manufactured by Firestone or equal, there are pavers installed. The Sponsor reserves the right to provide a roof finish by a different manufacturer which is equal to or better than noted above.

Domestic hot water is provided for each unit by an electric resistance storage water heater located in the mechanical closet within each Residential Unit. The hot water heaters will provide domestic hot water to the Residential Units.

Heating in the Residential Units is provided by steam provided by Consolidated Edison. The steam is distributed to the apartments through radiators.

Air conditioning systems are designed to meet the requirements of the New York City and New York State Codes. Each Residential Unit will be provided with split, central air conditioning systems, with condensing units on the roof connected to indoor fan coil units. The indoor fan coil units are ducted to ceiling grilles.

The Commercial Unit Owner shall be responsible for any additional equipment installations necessary to heat and/or air condition the Commercial Unit or to provide hot water therein.

There will be no connections for gas consumption in the Building.

Each of the Units shall be separately metered or submetered for the consumption and cost of electricity in the respective Unit, which shall include the expense of electric cooktops and electric dryers, if purchased by the individual Residential Unit Owners. A common meter or meters or submeters shall measure the consumption of electricity in the common areas or Common Elements, including the Residential Common Elements which shall be paid by the Board of Managers as a Residential Common Expense of all of the Residential Unit Owners only. Water and sewer services are provided for by the City of New York. The Residential Units and Common Elements shall be metered and/or submetered for water usage by one or more meters. The cost of

water consumption in all of the Residential Units and in the General Common Elements and Residential Common Elements shall be a Residential Common Expense of all of the Unit Owners. The Commercial Unit shall be separately sub-metered for water service and all related sewer rents within the Commercial Unit and the cost of consumption measured thereby shall be a Commercial Common Expense of the Commercial Unit Owner only.

There is no public or common laundry room in the Building. Each of the Residential Units will be provided with a laundry closet or laundry room with individual hook-ups for one (1) stackable unit consisting of an electric washer and electric dryer. The washer and dryer are not being supplied by the Sponsor as part of the Offering Plan. Such electric dryers must be ventless, since there are no vent hookups provided.

The Building's minimal renovations, if any, will be conducted in accordance with all applicable zoning and buildings laws, regulations, codes and other requirements of the New York City Building Code and applicable zoning requirements. Sponsor has no knowledge of any environmental condition, contamination, hazardous substance, or environmental cleanup obligation at, in, on, or under the Land.

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.

The Sponsor shall provide each kitchen in a Residential Unit with certain appliances, which are specifically set forth in the "Description of Property and Building Specifications," located in Part II of the Plan.

Any additional custom work requested by Purchaser and agreed to by Sponsor in its sole discretion, shall be deemed custom work under the Purchase Agreement and the cost thereof is in addition to the total purchase price. The Down Payment to be made by Purchaser upon execution of a Purchase Agreement shall be increased by the entire cost and expense of the custom work. Pursuant to the terms of the Purchase Agreement, all custom work is to be performed by Sponsor's contractors. 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 disbursed or are required to pay for the custom work.

For further details, please see the "Description of Property and Building Specifications" located in Part II of the Plan.

LOCATION AND AREA INFORMATION

Location and Surrounding Area:

The Property is located on the northerly side of Warren Street, in the Tribeca section of Manhattan.

A variety of universities, grocery stores, specialty shops, gift and card shops, newspaper outlets, and restaurants offering a diverse selection of cuisines, are within a short distance of the Property. The Downtown Office District lies to the south within close proximity to the Property.

The neighboring areas of the West Village, Noho, Soho and Downtown provide a wide choice of cultural activities. Retail and discount shopping is extensive in Southern Tribeca, Chinatown, the Lower East Side and Downtown, including the South Street Seaport, Greenwich Village, the West Village, Soho, Noho and Tribeca have many restaurants and art galleries.

Transportation:

Public transportation is convenient. Bus lines are located on Charles Street (uptown), Broadway (downtown) and Chambers Street (crosstown). Subway stops are located at Chambers Street (A, C, E and 1, 2, 3 lines), Brooklyn Bridge City Hall (4, 5, and 6 lines) and at City Hall Park (W line). Access to the Holland Tunnel is at Canal Street. City Hall and the financial district (commonly known as FiDi) of lower Manhattan are easily accessible.

The Property is within walking distance of, among other attractions, the West Village, Soho, Noho, the Brooklyn Bridge and City Hall Park.

Schools:

Public Schools located in the general vicinity are:

Grade School:

P.S. 150 which is located at 334 Greenwich Street.

P.S. 234 Independence School which is located at 292 Greenwich Street.

Junior High School:

I.S. 289 which is located at 201 Warren Street.

I.S. 131 which is located at 100 Hester Street.

High School:

Murray Bergtraum High School which is located at 411 Pearl Street.

Stuyvesant High School which is located at 345 Chambers Street.

Private Schools located in the area include the following:

Grade School:

Transfiguration School (Roman Catholic) which is located at 29 Mott Street.

High School:

Xavier High School located at 30 West 16th Street.

Liberty High School located at 250 West 18th Street.

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

Religious:

Churches in the vicinity include the following:

Our Lady of Victory Church, 60 William Street (Roman Catholic).

Church of St. Bernard, 328 West 14th Street (Roman Catholic).

St. Theresa's Church, 141 Henry Street (Roman Catholic).

Synagogues in the vicinity are:

Village Temple, 33 East 12th Street.

Wall Street Synagogue, 47 Beekman Street.

Parks/Recreation:

City Hall Park is located east of the Property within walking distance.
Teardrop Park, Hudson Park and Rockefeller Park are located west of the Property within walking distance.

Public Library:

The New York Public Library has a branch (New Amsterdam Branch Library) located at 9 Muirray Street.

Medical:

New York Presbyterian Lower Manhattan Hospital is located at 170 William Street.

Municipal Services:

Police, fire protection, water, sanitation, snow removal and street maintenance services are provided by the City of New York and all charges are incorporated into the City tax.

The Property is located in the 1st Police Precinct, the station being located at 16 Ericsson Street. The nearest fire house is Engine Co. 7, Ladder 1, located at 100 Duane Street.

Postal:

The zip code for the Property is 10007, which is the Charles Street Station located at 90 Church Street.

Zoning:

The Property is within a C6-3A Zoning District, which permits residential occupancies of the type contemplated by this Plan.

The Sponsor and its principals do not have at this time any right or option to acquire, in whole or part, any adjacent areas in whole or part, with the exception of 72 Warren Street which provides certain easement elements that the Property benefits from. See the section of the Plan titled “Reservation of Air and Development Rights and Land Rights,” located in Part I of the Plan, for a discussion of the zoning lot, of which the Property is a part and the development rights and obligations of Sponsor which affect the use of the Property.

74 WARREN STREET CONDOMINIUM
LOCATED AT 74 WARREN STREET
NEW YORK, NEW YORK

10/23/2023

SCHEDULE A

Offering Prices and Related Information
All Projected Charges are for the Twelve Month Period
Commencing July 1, 2024 and Ending June 30, 2025 ("First Year").

Unit	Unit Description: Number of Bedrooms & Baths, Etc.	Approx. Gross Square Footage of Unit	*Approx. Sq. Ft. of Storage and/or Terrace	Offering Price	Percentage of Common Interest	Residential Percentage of Common Interest	Estimated Annual/ Common (First Year) Charges	Estimated Monthly Charges	Estimated Annual/ Real Est (First Year) Taxes	Estimated Monthly Real Est Taxes	Estimated Annual/ Upon Completion (First Year)	Estimated Monthly 100% Completion	Estimated Annual/ Carrying (First Year) Charges	Estimated Monthly Carrying Charges	Estimated Annual/ Deductible (First Year)	Estimated Monthly Deductible Charges
(1)	(2)	(3)		(4)	(5)	(6)	(7)		(8)		(9)		(10)		(11)	
2W	1Bd/2Bth/T/S	2,071	717	$ 3,350,000.00	16.3415%	20.9506%	$ 26,552.78	$ 2,212.73	$ 22,582.85	$ 1,881.90	$ 22,582.85	$ 1,881.90	$ 49,135.64	$ 4,094.64	$ 10,000.00	$ 833.33
3W	2Bd/2Bth/S	2,071	439	$ 3,295,000.00	16.0732%	20.6066%	$ 26,116.84	$ 2,176.40	$ 22,212.09	$ 1,851.01	$ 22,212.09	$ 1,851.01	$ 48,328.93	$ 4,027.41	$ 10,000.00	$ 833.33
4W	2Bd/2Bth/S	2,071	475	$ 3,350,000.00	16.3415%	20.9506%	$ 26,552.78	$ 2,212.73	$ 22,582.85	$ 1,881.90	$ 22,582.85	$ 1,881.90	$ 49,135.64	$ 4,094.64	$ 10,000.00	$ 833.33
5W	4BD/4Bth/Dx/2T/S	3,626	1,564	$ 5,995,000.00	29.2438%	37.4922%	$ 47,517.59	$ 3,959.80	$ 40,413.20	$ 3,367.77	$ 40,413.20	$ 3,367.77	$ 87,930.79	$ 7,327.57	$ 10,000.00	$ 833.33
Residential Units																
Totals:		9,839	3,195	$ 15,990,000.00	78.0000%	100.0000%	$ 126,740.00	$ 10,561.67	$ 107,791.00	$ 8,982.58	$ 107,791.00	$ 8,982.58	$ 234,531.00	$ 19,544.25	$ 40,000.00	$ 3,333.33
Comm.	Commercial Unit	4,566		Not Applicable	22.0000%		$26,581.00	$2,215.08	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Unit Grand Total:		14,405	3,195	$ 15,990,000.00	100.0000%		$ 153,321.00	$ 12,776.75	$ 107,791.00	$ 8,982.58	$ 107,791.00	$ 8,982.58	$ 234,531.00	$ 19,544.25	$ 40,000.00	$ 3,333.33

BD - denotes Bedroom(s).
Bth - denotes Bathroom(s).
Dx - denotes Duplex Unit.
PH - denotes Penthouse Units.
S - denotes Storage Space.
T - denotes private Terrace(s).

***The subcellar space where the storage spaces are located has less light and air than ordinary living space and it is more susceptible to dampness.**
The storage spaces and terraces are uninhabitable and are not meant for living, sleeping or ccoking purposes.

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 baths. Also set forth is whether a Unit has a private balcony, terrace and/or roof terrace. The number of rooms in each bedroom type Unit is set forth below and is not calculated on the basis of any industry standard. However, 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.

Bedroom Type	Rooms
One Bedroom	3.5
Two Bedroom	4.5
Three Bedroom	5.5
Four Bedroom	6.5

Some of the Residential Units have the exclusive use of private balcony, terrace and/or roof terrace areas which are adjacent to and directly accessed from those Units. Any private balcony and/or terrace which is appurtenant to a Residential Unit is non-habitable space which is not intended for living or sleeping purposes and such use thereof may result in a building violation being issued for the Building.

Please see the Floor layouts of the Units set forth in Part II of the offering 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, the elevator 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, 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 a Unit measured by using the legal definition of the Unit which appears in the Amended and Restated Declaration of 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 reflected in Schedule A substantially exceed the useable floor area of each Unit.

Exterior balcony and terrace areas are measured from the exterior face of the Unit to the exterior face of the balcony and terrace 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 DOB requirements or applicable law, 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, no material change will be made in the size or quality of Common Elements unless all Purchasers not in default, consent.

Further, please note that the ceiling heights for the Units and/or Common Element 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.

(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. In condominium

transactions, either the seller or the purchaser can pay the transfer taxes. The obligation is assumed by a purchaser if such obligation is imposed on the purchaser by the terms of the sale. Under the Offering Plan and the Purchase Agreement, Purchasers are required to pay the transfer taxes as a closing cost. For purposes of paying transfer taxes, consideration also includes the amount of New York City Real Property Transfer Tax to be paid for the Unit as well as the 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. 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 equal 100%.

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

(7) These estimates as set forth in column numbered (7) are based upon the "Projected Budget for the First Year of Condominium Operation," which was prepared for the year commencing July 1, 2024 and which will appear in Schedule B in the Plan, hereinafter referred to as the "First Year." Included in these charges, amongst other costs, are the cost

of insurance for the Property, repairs & maintenance for the common areas and electricity for common areas. It does not include the cost of electricity for individual Units, which will be separately metered or submetered and billed by the utility company to each Unit Owner. Projected annual Common Charges payable by each Residential Unit Owner are determined by first multiplying such Residential Unit Owner's Contributing Share by 78.00% of the total Shared Common Expenses of the Condominium and then by multiplying such Unit Owner's Contributing Share by 100% of the Residential Common Expenses as set forth in the annual budget for each fiscal year. Projected annual Common Charges payable by the Commercial Unit Owner are determined by multiplying the total Shared Common Expenses of the Condominium as set forth in the annual budget for each fiscal year by the percentage common interest allocated to the Commercial Unit. The Commercial Unit is solely and directly responsible for the Commercial Common Expenses. As stated above, since the Commercial Unit is not being offered pursuant to this Offering Plan, the Common Charges set forth in Schedule A for the Commercial Unit only include those items that are Shared Expenses and do not include those items which are Commercial Common Expenses as defined hereinafter. See "Schedule B, Projected Budget for First Year of Condominium Operation" for a further discussion of Shared Expenses and Residential and Commercial Common Expenses.

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

(8) The estimates set forth in column numbered (8) are a calculation of real estate taxes due for each Unit for the First Year of Condominium operation commencing July 1, 2024 and ending June 30, 2025 ("First Year"). Therefore, the estimates are based upon the assumed completion and valuation of the Property for the 2024/2025 tax year. While the Building is currently substantially completed, the projected completion date for the Units offered pursuant to this Offering Plan is of, on or about July 1, 2024. The actual total assessment for the Property reflective of completion and full one hundred percent (100%) valuation is anticipated to be effective as of 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 projected First Year of Condominium operation, which coincides with the 2024/2025 tax year, is likely to reflect the Building as completed for the 2024/2025 tax year. The estimated aggregate taxable assessed valuation for all of the Residential Units, and the projected tax rates, have been projected by Korngold Powers LLP ("KP LLP"), 60 East 42nd Street, Suite 4600, New York, NY 10165. A copy of KP LLP's letter is set forth in the "Post-Construction Assessment" section of Part II of the Plan.

As stated above, Sponsor's projection of real estate taxes for all of the Residential Units for the First Year of Condominium operation is based, in part, upon a projection by KP LLP, who appraised the forecasted full assessment value of the entire Property upon completion for 2024/2025 tax year.

Upon completion of any minimal renovations, assumed to be prior to January 5, 2024 for projection purposes, the projected taxable assessment as apportioned to all of the Residential Units is projected as $878,707.00 for the 2024/2025 tax year. KP LLP has also projected the tax rate to be 12.267% for the 2024/2025 tax year.

Real Estate Taxes payable during tax year 2024/2025 by all of the Residential Units are projected as follows:

2024/2025 forecasted full assessment (Units only):	$	878,707.00
Estimated Taxes Payable @ 12.267% Tax Rate:	$	107,791.00

Based upon the above assumptions and the projected assessments and tax rates for the 2024/2025 tax year, the aggregate real estate taxes for all Units for the First Year and upon 100% completion are projected to be approximately $107,791.00.

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

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

There can be no assurance that there will not be a further increase in the assessed valuation of the Units comprising the Property and/or an increase in the tax rate above those projected for the 2024/2025 tax year, or subsequent years.

If on the date of the First Unit Closing each of the Units shall not have been separately assessed as an independent tax lot, then until such time as said independent tax assessment shall be made and in effect each Residential Unit Owner and Commercial Unit Owner, including Sponsor, shall be nonetheless responsible for the cost of their proportionate

amount of the aggregate real estate tax for the Property as determined by their percentage of Common Interest, multiplied by the aggregate real estate taxes assessed against the entire Property as apportioned to all the Units or the Commercial Unit, as the case may be.

In the event the Units have not been separately assessed as independent tax lots at the First Unit Closing Sponsor shall place in escrow at such time an amount equal to the unpaid real estate taxes for the shorter period of (i) six (6) months from the First Unit Closing or (ii) the period from the First Unit Closing until the Units are separately assessed. Sponsor will pay the real estate taxes from this escrow account as they become due and payable. However, at Unit closings individual purchasers shall adjust real estate taxes with the Sponsor from the midnight preceding the date of the Unit closing through the end of the tax period within which the closing date occurs. If no separate Unit apportionment has yet occurred, such adjustment shall be on the basis of the percentage of Common Interest attributable to such Unit. If a subsequent adjustment need be made when the tax lots are apportioned to correct any discrepancy between the adjustment on the basis of actual apportionment, it shall be made at that time. Should tax lots not be apportioned by the end of the tax period in which a Unit closing occurs, Sponsor shall be entitled to reimbursement from the Unit Owner for taxes as they are paid. Such reimbursement shall be per such Unit Owner's percentage of Common Interest. Notwithstanding anything to the contrary herein, Sponsor shall have the sole and absolute discretion to elect, in lieu of establishing at the First Unit Closing the real estate tax escrow described immediately hereinabove, to cause the Board of Managers (for so long as Sponsor controls the same), pursuant to Article VI Section 17 of the By-Laws, to charge each Unit Owner, as a Common Charge, its respective pro rata share (on the basis of the percentage of Common Interest attributable to such Unit) of all real estate taxes with respect to the Property, until the Units have been separately assessed for real estate tax purposes.

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

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

real estate taxes resulting from changes in assessed value, the tax rate, or the method of assessing real property.

(9) Upon one hundred percent (100%) completion of the offered Units, assumed to be prior to January 5, 2025 for projection purposes, based on the post-construction projected taxable assessment as apportioned to all of the Residential Units for the 2025/2026 tax year; and the implementation of the post offering forecasted total assessment of the Property as projected by Korngold Powers LLP, the estimated annual/monthly real estate taxes for the period July 1, 2025 to June 30, 2026 for each of the Units is set forth in column numbered 9.

For projection purposes, the post offering one hundred percent (100%) completion projected taxable assessment as apportioned to all of the Residential Units is projected as $107,791.00 for the 2025/2026 tax year. Korngold Powers LLP has also projected the tax rate to be 12.267% for the 2025/2026 tax year.

FURTHER, PLEASE NOTE THAT BASED UPON THE PROJECTED AGGREGATE 2025/2026 POST OFFERING ASSESSMENT FOR ALL THE RESIDENTIAL UNITS OF $878,707.00 AND A PROJECTED TAX RATE OF 12.267% FOR THE RESIDENTIAL UNITS, THE REAL ESTATE TAXES DUE FOR THE ENTIRE 2025/2026 TAX YEAR WOULD BE APPROXIMATELY $107,791.00.00.

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

(11) The payment of real estate transfer taxes is the statutory obligation of the seller. The obligation is assumed by a purchaser if such obligation is imposed on the purchaser by the terms of the sale. Under the Offering Plan and the Purchase Agreement, Purchasers are required to pay these taxes as a closing cost. For purposes of paying this tax with respect to this project, consideration also includes the amount of the Purchaser's payment of Sponsor's legal fees as set forth in the "Unit Closing Costs and Adjustments" section in Part I of this Offering Plan. 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. See the "Unit Closing Costs and Adjustments" section in Part I of this Offering Plan for more details.

SCHEDULE B

PROJECTED BUDGET FOR FIRST YEAR OF CONDOMINIUM OPERATION BEGINNING JULY 1, 2024

Common Charges (1)	**$241,995**
Common Charges for Residential Units	$126,740
Common Charges for Commercial Unit	$ 26,581
72 Warren Street Shared Expenses	$ 88,863
Total Projected Income (2)	**$241,995**
Projected Expenses (3)	($241,995)
Wages and Benefits (4)	$36,823
Steam (Heat/Hot Water) (5)	$23,494
Electricity (6)	$10,013
Water Charges and Sewer Rents (7)	$1,480
Repairs and Maintenance (8)	$19,000
Elevator Service (9)	$7,200
Service Contracts (10)	$6,935
Insurance (11)	$73,000
Management Fees (12)	$25,000
Legal and Audit Fees (13)	$7,000
Other Expenses (14)	$5,050
Contingency (15)	$5,000
Replacement Reserve (16)	$22,000
Total	**$241,995**

Note: Sponsor represents that in the event that the commencement date of the First Year of condominium operation is delayed more than six (6) months from the budget year projected in the Plan, the Plan will be amended to include a revised projected budget. If such amended projections exceed the projections set forth above by twenty-five percent (25%) or more, each Purchaser shall have the right for fifteen (15) days subsequent to the date of mailing or personal delivery of a copy of such amendment to him to rescind his Purchase Agreement, and, if not otherwise in default, have his deposit refunded. Sponsor has attempted to make accurate estimates. However, due to inflation, changes in the economy and unforeseen factors, it is likely that actual expenditures will differ from estimates set forth herein.

NOTES TO SCHEDULE B

ALLOCATION OF COMMON EXPENSES BETWEEN RESIDENTIAL AND NON-RESIDENTIAL UNIT

(see detailed notes which follow)

Common Expenses	Total Expenses	Method of Allocation Between Residential and Non-Residential	Method of Allocation Between 72 Warren and 74 Warren	Residential Units Share	Non-Residential Unit Share	72 Warren Unit Share
% of Shared Expenses				**35%**		**65%**
%				**78.0000%**	**22.0000%**	
Payroll & Benefits	$ 36,823	% of Common Interest/Expense Allocation	Expense Allocation	$ 10,053	$ 2,835.00	$ 23,934.97
Steam (Heat and Hot Water)	$ 23,494	100% Residential	N/A	$ 23,494	N/A	N/A
Electric	$ 10,013	Expense Allocation	Expense Allocation	$ 3,505	N/A	$ 6,698.27
Water Charges and Sewer Rent	$ 1,480	100% Residential	N/A	$ 1,480	N/A	N/A
Elevator	$ 7,200	Expense Allocation	Expense Allocation	$ 2,520	N/A	$ 4,680.00
Rapairs and Maintenance	$ 19,000	See Notes	Expense Allocation	$ 10,920	$ 3,080.00	$ 5,000.00
Service Contracts	$ 6,935	% of Common Interest	N/A	$ 5,739	$ 1,196.00	N/A
Insurance	$ 73,000	% of Common Interest/Expense Allocation	Expense Allocation	$ 19,929	$ 5,621.00	$ 47,450.00
Management Fee	$ 25,000	% of Common Interest	N/A	$ 19,500	$ 5,500.00	N/A
Legal /Audit	$ 7,000	% of Common Interest	N/A	$ 5,460	$ 1,540.00	N/A
Other Expenses	$ 5,050	See Notes	Expense Allocation	$ 3,081	$ 869.00	$ 1,100.00
Contingency	$ 5,000	% of Common Interest	N/A	$ 3,900	$ 1,100.00	N/A
Replacement Reserve	$ 22,000	% of Common Interest	N/A	$ 17,160	$ 4,840	N/A
Total	**$ 241,995**			**$ 126,740**	**$ 26,581**	**$ 88,863**

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

All expenses shared between 72 and 74 Warren have been allocated 35% to 74 Warren and 65% to 72 Warren (Expense Allocation).

(1) Projected First Year of Condominium Operation

Amounts are projected on the assumption that the First Year of Condominium Operation will be the year from July 1, 2024 to June 30, 2025. The actual First Year of Condominium Operation may be earlier or later than projected.

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

these changes have not been disclosed by a duly filed amendment to the Plan.

(2) Common Charges

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

Each Unit Owner must pay Common Charges to cover the costs of operation and maintenance of the Condominium in accordance with Sections 339(i)(1)(iv) and 339(m) of the New York Condominium Act. The costs of operation and maintenance of the Condominium, including both those directly attributable to the Units and an allocated share of expenses attributable to the Condominium as a whole (such as expenses for insurance, repairs and maintenance of the Common Elements and various service contracts), will generally be borne by the Unit Owners in proportion to their respective Common Interests, provided that the Commercial Unit Owner's share of Common Expenses will be limited to a share of only certain components of the Common Expenses, in accordance with Article 6 of the By-Laws and as set forth on the Allocation Schedule and in these Notes to Schedule B. The Commercial Unit Owner will therefore pay only allocated percentages of such components of the Common Expenses, which percentages may be less (or more) than their Common Interest. The allocated percentages represent a projection of the proportionate usage of the services and facilities in question by the Commercial Unit Owner, and (other than those which relate to utility consumption, which shall be fairly adjusted based upon such consumption) shall remain fixed from and after the First Year of Condominium Operation. Such allocated share of expenses will result in the Residential Unit Owners having to pay either higher (if fewer services are being provided to the Commercial Unit Owner) or lower (if greater services are beinWg provided to the Commercial Unit Owner) shared expenses of the Condominium.

Those Common Charges that have been allocated on the basis of Common Interest have been allocated on such a basis as follows: Those expenses to be borne by the Residential Unit Owners have been allocated on the basis of the combined percentage of Common Interest of such Residential Units, for a total of 78.00% and Common Charges to be borne by the Owner of the Retail Unit have been allocated on the basis of such Retail Unit Owner's Common Interest for a total of 22.00%.

The Condominium will also share some expenses between 74 Warren Street and 72 Warren Street. Those expenses to be borne by the 74 Warren Street have been allocated on the basis of an Expense Allocation of 35% and those expenses to be borne by 72 Warren Street have been allocated on the basis of an expense allocation of 65%.

(3) Estimated Expenses

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

(4) Payroll and Related Expenses: $36,823

The Building staff shall consist of:

WAGES & BENEFITS					
Based on Non-Union Labor (Not Prevailing Wage)	**Hourly Rate**	**Weekly Rate**	**Annual Rate**	**Number of Employees**	**Total**
Superintendent - Part-Time (Live Out) (20 Hours per week)	$ 28.85	$ 576.92	$ 30,000.00	1.0	$ 30,000
Subtotal					**$ 30,000**
Vacation, Sick & Holidays (5% of Base Wages)	5%				$ 1,500
				Total Wages	**$ 31,500**
Payroll Taxes					
FICA @ 7.65% of Wages		7.65%	$ 2,409.75		$ 2,410
Worker's Comp @ 6.5% of Wages		6.5%	$ 2,047.50		$ 2,048
SUI State Unemployment Insurance 4.025% of first $10,300	$ 10,300.00	4.0%	$ 414.58		$ 415
FUTA Federal Unemployment Insurance 6% of first $7,000	$ 7,000.00	6.0%	$ 420.00		$ 420
NY SDI $.60 per week per employee	$ 31.20		$ 31.20		$ 31
Total					**$ 5,323**
Total Payroll and Benefits					**$ 36,823**

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

The Wages and Benefits will be allocated between 74 Warren and 72 Warren based on the following Expense Allocation.

74 Warren 35%

72 Warren 65%

The Non-Residential Unit has been allocated their percentage of common interest of 74 Warrens share of the Expense Allocation. This amount has been allocated between the Residential Units and the Non-Residential Unit on the basis of Common Interest.

(5) Steam (Heat/Hot Water): $23,494

Based on an estimate by Meyers Engineering, in their letter dated April 17, 2023, it is anticipated that steam for heat, hot water and cooking will be provided to the Residential Units by Consolidated Edison steam and will cost $24,178. This estimate is based on a projected usage of 419 Mlbs of steam per year at an anticipated average cost of $50 per Mlbs. This estimate includes a 3% inflation factor. Steam is allocated 100% to the Residential Units.

(6) Electricity: $10,013

Based on an estimate by Meyers Engineering, in their letter dated April 17, 2023, it is anticipated that light and power for the Common Elements as well as the mechanical equipment will be approximately 35,717 KW/HR/YR at an annual cost of $0.25 per KW/HR. This estimate includes a 3% inflation factor.

Electricity (including current necessary to operate HVAC Systems) shall be supplied to all Units through a separate Con Edison meter for each such Unit, and the cost of electricity consumed or used in each such Unit or any Residential Limited Common Elements appurtenant thereto shall be payable directly to Con Edison. [See Schedule B-1 for projections of electric costs for the usage in individual Units. The common area electric has been allocated between 74 Warren and 72 Warren based on the following Expense Allocation.

74 Warren 35%

72 Warren 65%

(7) Water Charges and Sewer Rent: $1,480

Based on an estimate by Meyers Engineering, in their letter dated April 17, 2023 it is anticipated that water charges for the Residential Units and all Common Elements, will be approximately $1,480 based on approximately 65,221 gallons or 8,718.84 cubic feet of water at a rate of $4.30 per 100 cubic feet for domestic water and $11.14 per 100 cubic feet of water used for sewer. Water and Sewer allocated 100% to the Residential Units.

The budgeted amount constitutes a projection of the water charges and sewer rents that will be payable with respect to the Building and includes a 10% inflation factor.

(8) Repairs and Maintenance: $19,000

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

supplies (excluding service contracts) provided to and for the benefit of the Residential Units.

Supplies and Hardware	$ 3,000
Plumbing	$ 500
Intercom	$ 2,000
Steam	$ 5,000
Electrical	$ 500
Water Pumps	$ 5,000
Windows, Locks and Doors	$ 1,000
General Repairs	$ 2,000
Total	**$ 19,000**

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

72 Warren has been allocated 65% of Steam and Water Pump repairs expenses only.

The Repair and Maintenance expense for Steam and Water Pumps has been allocated between 74 Warren and 72 Warren based on the following Expense Allocation.

74 Warren 35%

72 Warren 65%

The Non-Residential Unit has been allocated their percentage of common interest of 74 Warrens share of the Expense Allocation and this amount has been allocated between the Residential Units and the Non-Residential Unit on the basis of Common Interest.

(9) Elevator Maintenance: $7,200

This estimate includes service, repairs and maintenance, inspections and testing for the elevator. The elevator expense is shared between 74 and 72 Warren. The Non-Residential Unit does not share in this expense.

74 Warren 35%

72 Warred 65%

(10) Service Contracts: $6,935

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

Exterminating	$ 2,000
Fire Alarm (Protection)	$ 2,600
Sprinkler	$ 585
Fire Extinguishers	$ 250
HVAC	$ 1,500
Total	**$ 6,935**

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

The Non-Residential Unit utilizes all Service Contracts with the exception of HVAC. This amount has been allocated between the Residential Units and the Non-Residential Unit on the basis of Common Interest.

(11) Insurance: $73,000

The insurance premiums are based on a letter dated March 15, 2023 from Brooklyn Brokerage, located at 38 Kingston Ave, Suite 165, Brooklyn, NY 11213. The fire, casualty and general liability are on the terms set therein:

	COVERAGES	LIMITS OF LIABILITY
A.	Property (Building Limit)	$ 21,000,000
	Business Personal Property Limit	$ 0
	Loss of Maintenance Fee	$ 1,000,000
	Demolition and Increased Cost	$ Included
	Flood	$ 5,000,000
	Earthquake	$ 5,000,000
	Boiler and Machinery	$ Included
	Deductibles	
	Building, Underground Water & Sewer	$ 25,000
	Earthquake	$ 25,000
	Flood	$ 25,000
	Water Damage	$ 25,000
B.	General Liability (General Aggregate)	$ 2,000,000

	Each Occurrence	$	1,000,000
	Fire Damage Liability	$	50,000
	Personal and Advertising Injury	$	1,000,000
	Medical Expenses	$	5,000
	Hired/Non Owner Auto Liability	$	1,000,000
	Water Damage Legal Liability	$	1,000,000
C.	Directors & Officers Liability	$	1,000,000
	Deductible	$	2,000
D.	Umbrella Liability	$	5,000,000
	Self-Insured Retention	$	10,000
	Included Excess Director's & Officers		
E.	Crime		
	Employee Dishonesty Limit	$	300,000
	Deductible	$	1,000

The total premium for these various coverages is estimated at $73,000.

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

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

Insurance coverage must meet the requirements of any mortgage lender procured by the Sponsor.
Fire, casualty and general liability insurance must be on terms that provide:

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

Unit Owners can obtain additional insurance at their own cost to cover such risks as fire and casualty losses to unit owners, replacements, additions, fixtures and improvements,

and liability coverage for occurrences within the unit or the limited common elements subject to the by-laws.

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

This quotation is an indication of insurance premiums at current rates. Because conditions in the insurance marketplace are volatile, it is not possible to predict what the premiums will be for the First Year of Condominium Operation. Purchasers should be aware of the possibility of rate increases. The insurance is adequate for the replacement of the building in the event of a total loss. The carrier will be selected at the time the coverage is bound. This will occur prior to the First Closing. The agent quoting the proposed insurance is Brooklyn Brokerage, located at 38 Kingston Ave, Suite 165, Brooklyn, NY 11213.

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

The insurance has been allocated between 74 and 72 Warren based on the following Expense Allocation.

74Warren 35%

72 Warren 65%

The Non-Residential Unit has been allocated their percentage of common interest of 74 Warrens share of the Expense Allocation and this amount has been allocated between the Residential Units and the Non-Residential Unit on the basis of Common Interest.

(12) <u>Management Fee: $25,000</u>

Based on the management agreement to be entered into with New City Management LLC at or before the First Closing, it is expected that the Condominium Managing Agent will receive an annual fee of $25,000 for the First Year of Condominium Operations. This fee is commercially reasonable and comparable to management fees for buildings of similar size and quality as the Property. Such fee to the Managing Agent will be payable in equal monthly installments with three percent (3%) annual increases for each subsequent year after the First Year of Condominium Operations. For more details regarding the terms of the management agreement with New City Management LLC, reference should be made to the Section of the Plan entitled “Management Agreement and Other Contractual Arrangements” in Part I of the Plan.

This amount has been allocated between the Residential Units and the Non-Residential Unit on the basis of Common Interest.

(13) Legal and Audit: $7,000

Based upon the estimate set forth in a letter October 16, 2023 from Lehman Flynn Vollaro PLLC., located at 534 Broadhollow Road, Suite 302, Melville, New York, 11747, Sponsor has budgeted $6,000 for estimated auditing and accounting fees in connection with the preparation of the audited financial statements for the First Year of Condominium Operation and federal, state and city income tax returns. The balance of the budgeted amount ($1,000) has been estimated to provide for minor legal services to be rendered in connection with the operation of the Building such as attendance at Condominium Board meetings, preparation of Condominium Board minutes and negotiation of minor agreements. An attorney or law firm has not yet been determined, the Condominium Board will determine an attorney or law firm in the future.

This amount has been allocated between the Residential Units and the Non-Residential Unit on the basis of Common Interest.

(14) Other Expenses: $5,050

Other Expenses covers telephone, office payroll, postage, license fee and permits, compliance fee and special communications and mailings to the Unit Owners, annual meetings, and general expenses.

The telephone expense will be shared between 72 and 74 Warren. All other expenses are only shared between the Residential and Non-Residential Units.

Office Expense	$	250
Bank Charges	$	300
Payroll Processing	$	500
Compliance	$	350
Travel/Meetings	$	200
License/Fees/Permits	$	1,000
Postage/Messenger/ Copying	$	250
Telephone*	$	2,200
Total	**$**	**5,050**

The Other Expense for telephone has been allocated between 74 and 72 Warren based on the following Expense Allocation.

74Warren 35%

72 Warren 65%

The Non-Residential Unit has been allocated their percentage of common interest of 74 Warrens share of the Expense Allocation for all other Other Expenses and this amount has been allocated between the Residential Units and the Non-Residential Unit on the basis of

Common Interest.

(15) Contingency: $5,000

This fund may be used at the discretion of the Condominium Board toward unforeseen expenses or other appropriate Condominium expenses. The purpose of the contingency is to provide for unanticipated expenses or unanticipated increases in projected expenses. This amount has been allocated between the Residential Units and the Non-Residential Unit on the basis of Common Interest

(16) Replacement Reserve: $22,000

The Reserve Fund line item will be used towards future capital repairs, replacements and improvements of certain Common Elements of the Building. The budgeted amount for the Reserve Fund is based on 10% of the overall Annual Projected Budget. No representation is made as to the actual or anticipated cost, or timing or nature of any such capital repairs, replacements or improvements, or the adequacy of any such reserve. This amount has been allocated between the Residential Units and the Non-Residential Unit on the basis of Common Interest.

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

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(17) Total Expenses: $241,995

IN THE OPINION OF FIRSTSERVICE RESIDENTIAL NEW YORK INC., THE PROJECTED INCOME IS ADEQUATE TO MEET THE PROJECTED COMMON EXPENSES FOR THE FIRST YEAR OF CONDOMINIUM OPERATION, ASSUMING SUCH FIRST YEAR TO BE THE 12-MONTH PERIOD COMMENCING JULY 1, 2024. THE FOREGOING BUDGET, HOWEVER, IS NOT INTENDED AND SHOULD NOT BE TAKEN AS A GUARANTEE OR WARRANTY BY ANYONE THAT THE ANNUAL COMMON CHARGES OR OTHER INCOME AND EXPENSES FOR SUCH FISCAL YEAR OR ANY SUBSEQUENT YEAR OF OPERATION OF THE PROPERTY WILL BE AS SET FORTH IN THE BUDGET, SINCE THE ANNUAL COMMON CHARGES AND OTHER ITEMS OF INCOME AND EXPENSE MAY VARY FROM AMOUNTS SHOWN IN THE BUDGET BASED ON FACTORS SUCH AS INFLATION, CHANGES IN THE ECONOMY AND UNFORESEEN FACTORS.

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

SCHEDULE B-1

Individual Residential Unit Electric Charges:

The cost of individual Residential Unit electric charges has been estimated based upon an analysis dated April 20, 2023 by Meyers+ Engineers 275 Madison Avenue, Suite 603, New York, NY 10016. The estimates set forth below for each Residential Unit are estimates of annual electric energy costs including, but not limited to, lighting, household appliances, cooling air-conditioning and general power.

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

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

The estimated cost of electric for the various residential unit types in the Building is $0.25 per KWHR.

Unit	Description	Cooling Loads (KWH/YR)	KWH/YR	KWH/SF/YR	Cost/Apt/YR	Cost/SF
2W	1Bd/2Bth	11,207	21,217.30	5.69	$5,304	$3.02
3W	2Bd/2Bth	11,207	21,217.30	5.69	$5,304	$3.02
3W	2Bd/2Bth	11,207	21,217.30	5.69	$5,304	$3.02
5W	4BD/4Bth	20,145	38,138.04	5.69	$9,535	$3.02
TOTAL:		53,767	101,789.95	5.69	$25,447	$3.02

FirstService
RESIDENTIAL

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

August 22, 2023

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

Re: Condominium Offering Plan
74 Warren Street Condominium
74 Warren Street
New York, New York 10007 ("Property")

Dear Sir/Madam:

6R Tribeca 2021 Owner 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 in accordance with subsection (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 Management of the Premises under the Offering Plan). The Firm understands that a copy of this letter is intended to be incorporated into the Offering Plan.

575 Fifth Avenue | New York, NY 10017
Tel 212.634.8900 | Fax 212.634.3946
www.fsresidential.com

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

Very truly yours,

FirstService Residential New York, Inc.

By: _____
Name: Marc Kotler
Title: President
New Development Group

Sworn to before me this
22 day of August, 2023

_____
Notary Public

RACHAEL LAUREN CASASANTA
NOTARY PUBLIC, STATE OF NEW YORK
Registration No. 01CA6418320
Qualified In New York County
Commission Expires June 7, 2025

DLPARTNERS

D'AGOSTINO, LEDERMAN, LANDESMAN, RIVERA & MIRAGLIA, LLP

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August 24, 2023

6R TRIBECA OWNER 2021 LLC
88 West Broadway, Suite 6R
New York, New York 10007

Re: "74 Warren Street Condominium," a Condominium
Premises: 74 Warren Street
New York, New York 10007
(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 New City Management LLC.

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

THE COMMERCIAL UNIT

The Commercial Unit, which consists of space on a portion of the cellar, first floor, and mezzanine levels of the Building, is not being offered for sale pursuant to this Offering Plan and shall be conveyed to the German School Manhattan, LLC d/b/a German School, pursuant to that certain no-action letter application which was accepted for filing by the New York State Department of Law pursuant to File No. NA22-0050.

The Commercial Unit may be used for Commercial purposes, including, but not limited to, as a school and related facilities, or for any other lawful purpose. The Board of Managers does not have the right to approve or change the use of the Commercial Unit, or any part thereof, or to apply for or cause any amendment to the Building's Certificate of Occupancy to authorize a different use, except at the request or direction of the Commercial Unit Owner, as applicable. Notwithstanding anything herein to the contrary, the Commercial Unit may not be converted to residential use without the prior approval of the Board of Managers.

As noted previously, the Commercial Unit will be conveyed to the German School Manhattan, LLC d/b/a German School and is intended to be owned by and operated as a school and related facilities. Sponsor notes that due to the Commercial Unit being utilized as a school and related facilities an excessive amount of noise may emanate from the Commercial Unit, especially during school hours. Further, Sponsor notes that the usage of the Commercial Unit as a school may result in a large number of people entering and exiting the Commercial Unit, however, Sponsor notes that the entrances to the Commercial Unit are located on Warren Street, adjacent to the main entrances to the residential section of the Building located on Warren Street.

The percentage of Common Interest attributable to the Commercial Unit and the resulting Common Charges to be paid by the Commercial Unit Owner are sufficient to cover the expenses fairly attributable to such Unit. The Commercial Unit shall be separately metered or submetered, for electricity, steam, water and related sewer charges, and the cost of such utilities within the Commercial Unit shall be a Commercial Common Expense of the Commercial Unit Owner only.

As stated above, the Commercial Unit may be used for any permitted use under the Zoning Resolution of the City of New York, as amended. However, although the Commercial Unit Owner has the right to change the use of the Commercial Unit, any other permitted use of the Commercial Unit must comply with the Certificate of Occupancy for the Building as it currently exists or as may be amended by Sponsor, Sponsor's designee or a Commercial Unit Owner, and as otherwise required by the Declaration and By-Laws of the Condominium.

It should be noted that the right of the Commercial Unit Owner to change the use of the Commercial Unit may result in a greater number of people entering and leaving the first floor, mezzanine level and cellar level of the Building, a higher volume of noise, odors, including, but not limited to, odors from any flue or rooftop chimney installed by the Commercial Unit Owner, and/or hours of usage of the Unit and other possible adverse effects on the Building resulting from

the use of the Commercial Unit. Accordingly, it is possible that a change of usage could have an adverse impact on other Condominium Unit Owners.

The percentage of Common Interest for the Commercial Unit was allocated pursuant to method (iv) contained in Section 339-i(1) of the New York Condominium Act, which takes into consideration floor space, subject to the relative value to the other space in the Condominium, the uniqueness of the Unit, the availability of the common elements for exclusive or shared use and the overall dimensions of the particular Unit.

With respect to allocation of expenses, other than for the allocation of specific expense items, including but not limited to, (i) electricity which is to be separately metered or submetered for the Commercial Unit and paid for by the Owner or tenant(s) thereof, (ii) steam and water usage which may be separately metered or submetered for the Commercial Unit, (iii) the exception of the Commercial Unit from the contribution for the expenses related to (a) the employees of the Building, if any; and (b) the repair, maintenance or replacement of the Residential Common Elements or the Residential Limited Common Elements, and (iv) the cost of refuse removal which is a separate cost of the Commercial Unit Owner, the Commercial Unit is treated similarly to the other Units and the common charges payable by the Commercial Unit Owner are sufficient to cover the expenses fairly attributable to the Commercial Unit.

The allocation of common charges attributable to the Commercial Unit shall also reflect special exclusive use or availability or exclusive control of particular common areas by either the Commercial Unit Owner or the Residential Unit Owners.

The Commercial Unit Owner shall have the right, without the payment of any fees or charges to the Condominium, Board of Managers or the Managing Agent, to sell or lease the Commercial Unit, or any part thereof, without the Board of Managers having any right of first refusal to purchase or lease such Unit, and all sale and/or rental proceeds shall belong solely to the Commercial Unit Owner.

The Board of Managers shall be obligated to permit the Commercial Unit Owner, at such Unit Owner's sole cost and expense, to install and use additional equipment in the risers and conduits serving the Building, provided the Commercial Unit Owner reimburses the Board of Managers for the actual costs attributable to such installation and use.

The Board of Managers does not have the right to (i) approve any change in the use of the Commercial Unit or any part thereof other than with respect to the conversion of the Commercial Unit, or any portion thereof, to residential use or (ii) to apply for or cause any amendment to the Building's Certificate of Occupancy to authorize a different use of the Commercial Unit except at the request of the Commercial Unit Owner. The Commercial Unit Owner shall have the right, without obtaining the consent of the Board of Managers or the Residential Unit Owners or mortgagees of Units other than the affected Commercial Unit, to subdivide the Commercial Unit into two or more Commercial Units and to reallocate the Common Interest of the Commercial Unit among the newly established Commercial Units in proportion to their respective floor areas. Such

subdivision must be reflected in a duly recorded amendment to the Declaration filed by the new Unit Owners.

Under no circumstances will the Common Interest of any Residential Unit Owner be changed as a result of such subdivision or will the aggregate Common Interest for the new Units be greater than the Common Interest for the original Units. If the Commercial Unit is so subdivided, the Owner or Owners thereof shall have the right, without obtaining the consent of the Board of Managers, Residential Unit Owners, or mortgagees of Units other than the affected Commercial Unit, to thereafter change the size, layout, use, and/or number of the respective Commercial Units under the same terms, conditions and restrictions as those imposed on the original Commercial Unit Owner. Any change in use of any portion of the Commercial Unit to residential use shall require the consent of the Board of Managers. Any subdivision of the Commercial Unit which creates additional tax lots shall not change the percentage Common Interest of any other Unit nor will the aggregate percentage Common Interest for the new Units be greater than the percentage Common Interest for the original Commercial Unit.

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

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

The Commercial Unit Owner and any tenant or tenants of the Commercial Unit pursuant to the terms of any lease pertaining thereto, and the in compliance with the ten applicable zoning laws, shall have the right, without charge or limitation and without consent of the Board of Managers, any Unit Owner or mortgagee thereof, to install a flue which will be sized for possible restaurant or Commercial grade kitchen use in or on the common areas of the Building and such flue may run from the cellar or first floor level through the main roofs or some other point in the Building where it will terminate in accordance with the NYC Building Code. The Commercial Unit Owner and any tenant or tenants thereof, shall have an easement, without charge or limitation, to use said flue for any lawful purpose and in conjunction with the use of the Commercial Unit.

The Commercial Unit Owner, and any tenants or tenants of the Commercial Unit pursuant to the term of any lease pertaining thereto, shall have the right, and an easement, without charge or limitation and without the consent of the Board of Managers, any Unit Owner or mortgagee thereof, to install in the Commercial Unit additional elevators, escalators, staircases and/or other mechanical equipment which is necessary in the sole discretion of the Commercial Unit Owner for the lawful use of the Commercial Unit. All such installation will comply with all applicable law, ordinances or building codes.

The Commercial Unit Owner and any tenant or tenants of the Commercial Unit pursuant to the terms of any lease pertaining thereto, shall have the right, without charge or limitation and without consent of the Board of Managers, any Unit Owner or mortgagee thereof, to replace all or any portion of the Commercial Sidewalks including but not limited to, any planting and/or planters located thereon. However, any replacement of the Commercial Sidewalks must be an installation which is equal to or better than the Commercial Sidewalks as originally set forth in the approved plans for the Building. The Commercial Unit Owner and any tenant or tenants thereof, shall also have an easement, without charge or limitation, to use the Commercial Sidewalks for any lawful purpose and in conjunction with the use of the Commercial Unit.

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

The Commercial Unit shall be responsible for the cost of removing debris and snow from the sidewalks in front of the Building from the Commercial Sidewalks. Notwithstanding anything herein to the contrary, the maintenance, repair and/or replacement of the Residential Sidewalks and any plantings and/or shrubbery located thereon, including the planters in which they are contained, in front of or at the sides of the Building shall be a Residential Common Expense.

In the event of a dispute between the Commercial Unit Owner and the Condominium as to any issue relating to the Commercial Unit, the Commercial Unit Owner or any tenant of the Commercial Unit Owner and the Condominium, at the sole option of the Commercial Unit Owner only, the Board of Manager and the Condominium shall be obligated to arbitrate, on an expedited basis, the dispute pursuant to the provisions of Article XV of the By-Laws of the Condominium.

The decision of the arbitrator shall be final and binding. In the event that the Commercial Unit Owner elects not to arbitrate, the Commercial Unit Owner and the Board of Managers of the Condominium on behalf of all of the Residential Unit Owners may exercise all remedies available to them in equity and at law.

The Commercial Unit Owner and their respective successors, assigns, invitees, licensees, contractors, employees, agents and tenants shall have such rights of access, storage and use necessary to effectuate the rights of such parties to make alterations, additions, improvements or repairs to Units owned by each, respectively, including without limitation the right to (i) use elevator, stairs and other Building facilities during customary industry practice construction hours; (ii) maintain roll-off refuse containers on the Property and dumpsters adjacent to the Property; (iii) store and maintain tools and materials on the Property; (iv) connect to and use the Building's common electricity, water and other utility services and facilities with the cost thereof being a Common Expense paid solely by the Commercial Unit Owner as part of its Common Charges; (v) provided an affected Unit Owner consents after prior reasonable notice, which consent shall not be unreasonably withheld, conditioned or delayed to facilitate penetration and entry into Units to permit the extension and provision of Building services to space under construction and (vi) erect and maintain hoists, sidewalk sheds, sidewalk fences and temporary walkways, construction shacks and trailers in the street adjacent to and on the Property.

CHANGES IN PRICES AND UNITS

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

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

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

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

The Plan will be amended to reflect any change in the size of a Unit, 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.

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. Furthermore, Sponsor, or its designee, will have the right to amend the Declaration without the Condominium Board's consent for so long as Sponsor, or its designee, controls the Condominium Board.

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 offer 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 USE AND OCCUPANCY AGREEMENTS

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

Any person who occupies a Unit pursuant to an Interim Use and Occupancy Agreement shall bear the risk of loss or other casualty with respect to such Unit, which is not otherwise covered by either the Condominium's insurance or the Sponsor's insurance. Any person who occupies a Unit pursuant to an Interim Use and Occupancy Agreement and who is not the owner of such Unit may not be able to insure the risk of loss or other casualty with respect until they have closed on the acquisition of such Unit.

the unit since he has no ownership interest, and the unit cannot be doubly insured

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

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

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

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

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

PROCEDURE TO PURCHASE

A Person desiring to purchase a Unit in the Condominium shall be required to execute a Purchase Agreement in quadruplicate, the form of which is contained in Part II, and return it to the Sponsor and/or Selling Agent, together with a check representing the Down Payment in an amount equal to (a) ten percent (10%) of the purchase price, or (b) fifty percent (50%) of the purchase price if the Purchaser is a foreign government, a resident representative of a foreign government or other person or entity otherwise entitled to the immunities from suit enjoyed by a foreign government (i.e., diplomatic or sovereign immunity). All such payments shall be made by check drawn on a member bank of the New York Clearing House Association made payable to "D'Agostino, 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. In the event of a dispute in connection with the Down Payment Deposit, 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. For more details regarding the terms of dispute resolution with regards to a Down Payment Deposit see Paragraph 9 of the Section entitled "Purchase Agreement" in Part II of this Offering Plan.

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 74 Warren Street," 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 July 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 July 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.

Although no revised certificate of occupancy is anticipated and the current PCO issued July 7, 2022 (CO Number:1082033-0000003) covers the residential portions of the Building, Purchasers should note that even if the First Unit Closing occurs on or before July 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. In such case, provided that Sponsor is diligently pursuing completion of renovation 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. Alternatively, the Sponsor shall have the option of either depositing with an escrow agent an unconditional, irrevocable letter of credit in the amount determined by Sponsor's architect or after the approval by the New York State Department of Law, posting a surety bond in the amount so determined. In the event, however, Sponsor cannot convey title in connection with the First Unit Closing on or before twelve (12) months from July 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.

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

There are no lot-line windows at the Building.

ASSIGNMENT OF PURCHASE AGREEMENTS

No assignment or transfer of an executed Purchase Agreement shall be permitted without the prior written consent of Sponsor which may be withheld or delayed for any reason. Sponsor's refusal to consent to an assignment will not entitle a Purchaser to cancel the Purchase Agreement or give rise to any claim for damages against Sponsor. If Sponsor, in its sole discretion, consents to a Purchaser's request for an assignment of the Purchase Agreement, or for the addition, deletion or substitution of names on the Purchase Agreement, then Purchaser shall be required to pay D'Agostino, Lederman, Landesman, Rivera & Miraglia, LLP a fee of $750.00, in advance, for preparation of an assignment and assumption agreement. Any purported assignment by Purchaser in violation of this section shall be a default by Purchaser, entitling Sponsor to the default remedies set forth in the section of the Plan entitled "Procedure to Purchase," and shall be voidable at the option of Sponsor. Notwithstanding anything herein to the contrary, in administering the Sponsor's right to consent to an assignment of a purchase agreement described herein, Sponsor shall not refuse such assignment, or otherwise discriminate against any person or persons by reason of their race, creed, color, national origin, sex, age, disability, marital status or other grounds prohibited by law in the administration of Sponsor's consent right described in this Section.

EFFECTIVE DATE OF PLAN

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

The Plan may be declared effective when Purchase Agreements have been both executed and accepted by a bona fide Purchaser and Sponsor for the sale of one (1) Residential Unit, which represents a minimum of at least fifteen percent (15%) of the Units offered under the Plan. Prior to the effectiveness, Sponsor will at all times offer at least fifteen percent (15%) of the total number of anticipated Units in the Condominium to the public. However, if after the Sponsor declares the Offering Plan effective, all Purchase Agreements are rescinded and/or terminated prior to the date of the First Unit Closing, the Sponsor shall re-declare the Offering Plan effective prior to closing on any Units.

The Plan must be declared effective when Purchase Agreements have been both executed and accepted by Sponsor for the sale of four (4) Residential Units, which represents a minimum of at least eighty percent (80%) of the Units offered under the Plan.

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

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

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

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

TERMS OF SALE

The Units, when sold by the Sponsor, will be sold in fee simple to Purchasers, who may be individuals, a duly formed partnership, corporation, limited liability company, trust, estate, fiduciary, unincorporated association, syndicate, joint venture, organization, government, any department or agency thereof, or any other entity which is permitted to own property in the State of New York. The sale of the Units will be made at the respective offering prices set forth in Schedule A (as such prices may be changed by the Sponsor as set forth in Part I of the Offering Plan), and the sale of the Units will include the respective undivided interests in the Common Elements. Good and marketable title to the Units and their appurtenant interests in the Common Elements will be conveyed by the Sponsor by Bargain and Sale Deed with Covenants against Grantor's Acts and containing the provisions set forth in subdivision 5, Section 13 of the Lien Law, free and clear of all liens and encumbrances other than those set forth below, provided that such additional state of facts does not render title unmarketable. The form of unit deed is set forth in Part II of the Plan.

1. Any state of facts which updated and accurate surveys would show, providing such surveys do not render title unmarketable;

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

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

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

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

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

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

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

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

10. All covenants, declarations, restrictions, reservations, agreements and easements of record, if any, which are still in force and effect on the date of the First Unit Closing, provided that they are not violated by and do not prevent residential use of the Residential Units and a legal permitted use of the Commercial Unit at the Property nor prevent the existence of the present structures;

11. Any service contracts to be assumed by the Condominium at the First Unit Closing;

12. That certain Declaration of Easements and Maintenance dated August 22, 2023 and recorded on August 31, 2023 as CRFN 2023000223181 for the reciprocal right of use created in favor of each of 72 Warren Street Condominium and 74 Warren Street Condominium for use of certain Common Elements and mechanical systems shared between such neighboring buildings.

13. All Unit Owners of 72 Warren Street Condominium shall have an easement by means of the shortest distance and/or route on, over and through the elevator and staircase on each level of 74 Warren Street Condominium, for access to, on and over the General Common Elements of the public hallway area, located at the first floor of 74 Warren Street Condominium.

14. Agreement made by and between The Rector, Church Wardens and Vestrymen of Trinity Church in the City of New York and The Gerry Estates, Inc., dated 1/15/1941 and recorded 1/16/1941 in Liber 4090 of Deeds, page 408.

15. Egress Easement Agreement made by and between B. Jaffe Real Estate and The Church Street Music School, dated 4/12/2013 and recorded 5/10/2013 as CRFN 2013000192182.

16. Zoning Lot Description and Ownership Statement recorded 9/26/2005 as CRFN 2005000536085.

17. Zoning Lot Certification recorded 7/21/2021 as CRFN 2021000279579.

18. Zoning Lot Description and Ownership Statement recorded 7/21/2021 as CRFN 2021000279580.

19. There are no lot line windows in the Building.

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

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

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

The Sponsor represents that, until it no longer controls the Board of Managers, the Property will be maintained, repaired, cared for and operated in substantially the same condition and manner as it was on the date of the First Unit Closing, subject to strikes, lockouts, labor difficulties, acts of God, fire or other casualty, storm, riots, insurrection, inability to obtain materials, equipment or labor, governmental restrictions or any other acts over which the Sponsor is reasonably unable to exercise control. If the Sponsor is prevented from so maintaining the Property for any of these reasons other than fire or other casualty, the Sponsor will make any repairs subsequent to the First Unit Closing that it was obligated to make as of the First Unit Closing. As set forth in the section of the Plan titled "Effective Date", in the event of a casualty which cannot be repaired for less than a cost which exceeds an amount equaling one half of one percent (0.50%) of the Total Purchase Price set forth on the front cover of the Plan (as estimated with respect to the casualty by an insurance adjuster retained by Sponsor) and which occurs after the filing of an amendment declaring the Plan effective and prior to the First Unit Closing and the Sponsor elects not to make repairs, then the Sponsor may, at its option, abandon or withdraw this Offering Plan. In such event all Purchase Agreements will be deemed automatically cancelled and Purchasers in good standing will be refunded their deposits with any interest earned thereon. Upon such refund being made, the Condominium and the Sponsor will be relieved and discharged of all liability under the Plan and Purchase Agreements.

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

The term "Affected Unit" means a Unit that has been directly damaged in the casualty (other than minor damage not rendering the Unit uninhabitable) or is without such essential services as gas, steam, electricity and heat, or no longer has a reasonably adequate means of ingress and egress to the street;

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

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

Notwithstanding the foregoing, if the Purchaser is given possession of the Affected Unit under an Interim Use and Occupancy Agreement or otherwise prior to the casualty, such Purchaser shall assume: (i) the risk of loss or other casualty with respect to the Unit, for any loss or other casualty that is not otherwise covered by either the Condominium's insurance and/or Sponsor's insurance to the Unit and (ii) the obligation to repair the uninsured damage, unless the cause of such loss originated outside his or her Unit and did not result from the acts of Purchaser or other occupants of the Unit or Purchaser's guests, invitees or workmen. If the Purchaser is obligated to repair the damage in accordance with the foregoing, then his or her failure to repair the damage shall not excuse him or her from paying the balance due under his or her Purchase Agreement and accepting title to the Unit. The Sponsor and/or the Condominium will in no event be liable to Purchasers under this Plan, and the Sponsor will not be liable to the Condominium, for any damages which result from delay in repairing such casualty.

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

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

Prior to the First Unit Closing and the conveyance of a Unit, and as a condition thereof, the Condominium Declaration and By-Laws must be recorded in the New York County Office of the Register of the City of New York together with the filing in said office of a set of as-built floor plans of the Building showing the layout, location and approximate dimensions of the Units and the Unit designations, certified by the Tax Assessor of the City of New York as conforming to the official tax lot number for each such Unit and including an Architect's statement required by Section 339-p of Article 9-B of the Real Property Law of the State of New York certifying that the

plans fully and fairly depict the layout, location, Unit designations and approximate dimensions of the particular Unit or Units as built.

CLOSING ADJUSTMENTS WITH THE CONDOMINIUM BOARD

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

(a) Any Common Charges or other payments to be made in lieu thereof, which are Sponsor's obligation for the period from the First Unit Closing to the end of the month in which same occurs;

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

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

(d) charges for steam for the Common Elements, for which Sponsor shall obtain readings, if possible;

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

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

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

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

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

(j) vault charges, if any;

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

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

At the time of the first closing of title to each Unit to a bona fide Purchaser, such Purchaser shall pay into the Working Capital Fund of the Condominium the sum equal to two (2) months of Common Charges for the Unit being purchased at the time of the closing. This fund is to be used

for payment by the Board of Managers of any net closing adjustment expenses owed to Sponsor at the First Unit Closing. The amount of the net closing adjustment owed to Sponsor will be paid to Sponsor by the Board of Managers, without interest, by applying the contribution to Working Capital paid by each Purchaser at the closing of title to each Unit to the terms of a non-interest bearing note due on the first anniversary of the First Unit Closing to be executed by the Board of Managers at the First Unit Closing. The terms and balance of the Promissory Note executed by the Board and Sponsor shall be disclosed in an amendment to the Offering Plan. Sponsor is hereby authorized to endorse the Working Capital contribution checks payable to the Board of Managers over to Sponsor and to apply such payments without any further action of the Board of Managers until the promissory note is paid in full. If the promissory note is not fully paid by the due date from such payments, the Board of Managers will pay the note in full from the Condominium's operating account. The Board of Managers will be entitled to repay the note, in full only, at any time and without penalty from the funds then in the Condominium's operating account to the extent that the Working Capital Fund is insufficient to pay off the promissory note. 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 Working Capital contribution for each Unit in the Building. If on the maturity date the sums in the Condominium's operating account are insufficient to pay the sums due pursuant to the promissory note on the maturity date, the Condominium may need to impose a Special Assessment to pay the residue of such note. However, in such event, any future contributions to the Working Capital Fund from Purchasers that purchase a Unit from Sponsor after the maturity date of the Note, shall belong to the Condominium and may be utilized as the Condominium deems appropriate. If the result of the closing adjustment is a net credit in favor of the Condominium, or if any amounts remain after the promissory note has been fully paid, such amounts in the Working Capital Fund may be held or used at any time for working capital, to make repairs or for such other appropriate purposes permitted under the Declaration and the By-Laws as well as determined by the Board of Managers in its sole discretion.

Other than as set forth in "Schedule B, Projected Budget for First Year of Condominium Operation Beginning July 1, 2024," no provision has been made for any Reserve Fund or for any Working Capital Fund other than as set forth above.

CLOSING OF TITLE TO UNITS

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

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

(1) The issuance of a temporary or permanent Certificate of Occupancy for the Building, or, alternatively, the issuance of a temporary or permanent Certificate of Occupancy for the Unit closed. Sponsor shall complete and obtain a permanent Certificate of Occupancy for the entire project within two (2) years subsequent to the First Unit Closing or at such sooner time as the temporary Certificate of Occupancy, as same may be renewed, replaced or extended, expires. If, at the time of closing of title to a Residential Unit Sponsor has only obtained a temporary "Class A" residential Certificate of Occupancy covering such Unit, then Sponsor shall place in escrow with its attorney an amount, as determined by an architect chosen by Sponsor, which is sufficient in such architect's opinion to cover the cost of obtaining a permanent "Class A" residential Certificate of Occupancy covering such Unit. Such escrow amount shall be released to Sponsor or its designee upon the obtaining of a permanent "Class A" residential Certificate of Occupancy covering such Unit or the Building. Alternatively, the Sponsor shall have the option of either depositing with an escrow agent an unconditional, irrevocable letter of credit in the amount determined by Sponsor's architect or after the approval by the New York State Department of Law, posting a surety bond in the amount so determined. Notwithstanding the foregoing, the current PCO issued July 7, 2022 (CO Number:1082033-0000003) for the residential portions of the Building will not need to be updated by a new TCO.

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

(3) The discharge of all duly recorded liens affecting the Unit to be closed and its undivided Common Interest and the recording of a partial release which releases

such Unit and its undivided Common Interest from such lien, if any, as required by Section 339-r of the Real Property Law;

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

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

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

UNIT CLOSING COSTS AND ADJUSTMENTS

1. General:

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

a. Payment of the cost of fee title insurance, if Purchaser elects to obtain title insurance. Sponsor has previously obtained fee title insurance for the Premises from Royal Abstract of New York LLC, obtaining title insurance from Royal Abstract of New York LLC shall facilitate the closing and avoid unnecessary delays. However, notwithstanding anything herein to the contrary, a Purchaser may elect to obtain title insurance and/or a title report from any other title insurance company and/or abstract company. If Purchaser elects to obtain title insurance from another title insurance company and/or abstract company, there shall be no additional cost to Purchaser. Fee title insurance rates as quoted by Royal Abstract of New York LLC, as of the date of this Plan shall be discounted by reason of the initial sale of the Unit by Sponsor and are as follows:

The premium for Owner's title insurance is the sum of $402.00 for the first $35,000.00 of coverage; $6.67 per additional thousand dollars of purchase price in excess of $35,000.00 up to $50,000.00, plus $5.43 per thousand dollars of purchase price in excess of $50,000.00 up to $100,000.00, plus $4.36 per thousand dollars of purchase price in excess of $100,000.00 up to $500,000.00; plus $3.98 per thousand dollars of purchase price in excess of $500,000.00 up to $1,000,000.00; plus $3.66 per thousand dollars of purchase price in excess of $1,000,000.00 up to $5,000,000.00; plus $3.25 per thousand dollars of purchase price in excess of $5,000,000.00 up to $10,000,000.00; plus $3.07 per thousand dollars of purchase price in excess of $10,000,000.00 up to $15,000,000.00.

Purchasers are required to accept such title as Royal Abstract of New York LLC or any other title insurance company licensed to act as a title agent or insurer in the State of New York will provide, approve and insure and without additional premium, provided that the only liens, encumbrances and conditions affecting title shall be Permitted Encumbrances, as described in the Terms of Sale section of this Plan. As a result, Sponsor is not obligated to cause Purchaser's title company to omit any exception to title if Royal Abstract of New York LLC or any other title insurance company licensed to act as a title agent or insurer in the State of New York is willing to insure Purchaser's title without such exception, at its regular rates and without additional premium, by either (i) omitting same from Purchaser's title insurance policy or (ii) insuring against collection from the Unit. Purchaser will be responsible to pay to the title company the entire premium for Purchaser's title insurance. In the event there is a delay in the closing of title to a Unit due to clearance of title issues or otherwise as a result of Purchaser utilizing a title

company other than Royal Abstract of New York LLC or any other title insurance company licensed to act as a title agent or insurer in the State of New York, Purchaser will be responsible for the additional closing costs as provided for in the Purchase Agreement and in this Section of the Offering Plan.

However, Purchaser may obtain title insurance from any title insurance company or not obtain any title insurance at all, at Purchaser's sole discretion.

Further, with regard to title defects, once the Offering Plan has been declared effective, Sponsor may not abandon it unless such defect in title cannot be cured without litigation or cannot be cured for less than a cost which does not exceed an amount equaling one half of one percent (0.50%) of the Total Purchase Price set forth on the front cover of the Plan. See the section of the Plan herein before titled "Effective Date of Plan" for further details in this regard.

b. Recording fee for recording the deed and power of attorney of approximately $400.00;

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

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

2. Mortgage title insurance policy costs for a mortgage title insurance policy naming the lending institution as the insured. Mortgage title insurance rates as quoted by Royal Abstract of New York LLC as of the date of this Plan are as follows: a base rate of $344.00 for the first $35,000.00 in coverage; $5.55 per thousand dollars of coverage in excess of $35,000.00 up to $50,000.00, plus $4.54 per thousand dollars of coverage in excess of $50,000.00 up to $100,000.00, plus $3.64 per thousand dollars of coverage in excess of $100,000.00 up to $500,000.00; plus $3.31 per thousand dollars of coverage in excess of $500,000.00 up to $1,000,000.00; plus $3.05 per thousand dollars of coverage in excess of $1,000,000.00 up to $5,000,000.00; plus $2.71 per thousand dollars in excess of $5,000,000.00 up to $10,000,000.00; plus $2.55 per thousand dollars in excess of $10,000,000.00 up to $15,000,000.00. Please note that if a mortgage title policy is purchased simultaneously with a fee insurance policy and through the same company, insurance coverage rates shall be discounted;

3. A mortgage recording tax of one and eight-tenths percent (1.80%) of the first ten thousand dollars ($10,000.00) of the amount of the mortgage executed by the Purchaser and a mortgage recording tax of two and five one-hundredths percent (2.05%) of the amount of the balance of the mortgage actually executed by Purchaser for mortgages in the amount of less than $500,000.00. For mortgages of $500,000.00 or more, the rate is

two and one hundred seventy-five thousandths percent (2.175%). Please note the discussion of Mortgage Tax Credit below. Institutional Lenders are required to pay one quarter of one percent (.25%) of the two and five one-hundredths percent (2.05%) tax, thereby reducing Purchaser's cost to one and eight tenths percent (1.80%) less $30.00, for mortgages less than $500,000.00 and 1.925% less $30.00 for mortgages of $500,000.00 or more;

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

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

d. New York City Real Property Transfer Tax ("NYC Transfer Tax"), which is currently at a rate equal to one percent (1%) of the consideration paid for residential real property if such consideration is $500,000.00 or less, and one and four hundred twenty-five thousandths percent (1.425%) of the consideration paid for residential real property where such consideration is greater than $500,000.00. The non-residential rates which are currently at a rate of one and four hundred twenty-five thousandths percent (1.425%) of the consideration paid for such non-residential property where the consideration paid is $500,000.00 or less, and two and six hundred twenty-five thousandths percent (2.625%) of the consideration paid for such non-residential property where the consideration paid is greater than $500,000.00. It is customary in real estate transactions involving sales of multi-family buildings or single family homes for the seller to pay these transfer taxes and the transfer taxes discussed in e. immediately below. In condominium transactions, either the seller or the Purchaser can pay these transfer taxes. Despite the New York City and NYS Transfer Taxes (defined below) being a statutory obligation of the Sponsor, the obligation pursuant to the terms of the Offering Plan is assumed by a Purchaser if such obligation is imposed on the Purchaser by the terms of the sale. Under the Offering Plan and the Purchase Agreement, Purchasers are required to pay these taxes as a closing cost. For purposes of paying the NYC Transfer Tax with respect to this project, consideration also includes the amount of NYC Transfer Tax (defined below) to be paid for the Unit;

e. New York State Real Estate Transfer Tax ("NYS Transfer Tax"), which is currently at a rate equal to $2.00 per each $500.00 of consideration or part thereof. However, pursuant to revisions to the State Tax Law, Section 1402-a, that apply to conveyances occurring on or after July 1, 2019 (other than conveyances pursuant to binding written contracts entered into on or before April 1, 2019) that occur in

cities in the State of New York with populations of one million or more (including the City of New York), a higher rate of $3.25 per each $500.00 of consideration or part thereof shall be applicable to (i) conveyances of residential real property where consideration is $3,000,000.00 or more, and (ii) conveyances of any other real property where consideration is $2,000,000.00 or more. For avoidance of doubt, the current rate of $2.00 per each $500.00 of consideration or part thereof shall continue to apply with respect to each conveyance of residential real property where consideration is less than $3,000,000.00, and with respect to each conveyance of any other real property where consideration is less than $2,000,000.00. For purposes of paying the NYS Transfer Tax with respect to this project, consideration also includes the amount of NYC Transfer Tax to be paid for the Unit as well as Purchaser's payment of Sponsor's legal fees as set forth in g. below;

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

g. Legal fee of Sponsor's attorneys in the amount of $3,500.00 per Unit, payable to D'Agostino, Lederman, Landesman, Rivera & Miraglia, LLP provided that an additional fee of $750.00 per closing shall be due for closings which occur outside the offices of Sponsor's attorneys at the request of the Purchaser, Purchaser's attorney, Purchaser's lender or title company;

Furthermore, a legal fee of $750.00 shall be payable to Sponsor's attorneys for the work involved in processing any assignment of a purchase agreement or contract of sale. It is noted that no such assignments are permitted without the prior written consent of Sponsor. A legal fee of $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 attorney's for each cancellation and/or release if prepared by such firm pertaining to other than a termination relating to the mortgage financing contingency, if any;

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

i. Under the State Tax Law, Section 1402-a, an additional tax of one percent (1%) of the total consideration is payable by the grantee (Purchaser) on each conveyance of residential real property where the consideration for the entire conveyance is $1,000,000.00 or more (the "Mansion Tax"). However, pursuant to revisions to the

State Tax Law, namely, to the addition of Section 1402-b thereto, that apply to conveyances occurring on or after July 1, 2019 (other than conveyances pursuant to binding written contracts entered into on or before April 1, 2019) that occur in cities in the State of New York with populations of one million or more (including the City of New York), the following higher rates for the Mansion Tax shall be applicable: (i) one and one-quarter percent (1.25%) of consideration with respect to each conveyance where such consideration for the entire conveyance is $2,000,000.00 or more but less than $3,000,000.00; (ii) one and one-half percent (1.50%) of consideration with respect to each conveyance where such consideration for the entire conveyance is $3,000,000.00 or more but less than $5,000,000.00; (iii) two and one-quarter percent (2.25%) with respect to each conveyance where such consideration for the entire conveyance is $5,000,000.00 or more but less than $10,000,000.00; (iv) three and one-quarter percent (3.25%) with respect to each conveyance where such consideration for the entire conveyance is $10,000,000.00 or more but less than $15,000,000.00; (v) three and one-half percent (3.50%) with respect to each conveyance where such consideration for the entire conveyance is $15,000,000.00 or more but less than $20,000,000.00; (vi) three and three-quarters percent (3.75%) with respect to each conveyance where such consideration for the entire conveyance is $20,000,000.00 or more but less than $25,000,000.00; and (vii) three and nine-tenths percent (3.90%) with respect to each conveyance where such consideration for the entire conveyance is $25,000,000.00 or more. For avoidance of doubt, the current rate of one percent (1%) of consideration shall continue to apply with respect to each conveyance where such consideration for the entire conveyance is $1,000,000.00 or more but less than $2,000,000.00. Under the terms of the Offering Plan, a Purchaser shall be liable for payment of the Mansion Tax, if applicable, at the closing of title of the Unit being purchased. For purposes of paying the Mansion Tax with respect to this project, consideration also includes the amount of NYC Transfer Tax to be paid for the Unit 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.

In the event that the taxing authority of the City of New York determines that either the conveyance of more than one (1) condominium Unit to the same Purchaser is taxable at the non-residential rates, then, in such event, (a) the NYC Transfer Tax to be paid by Purchaser shall be one and four hundred twenty-five thousandths percent (1.425%) of the aggregate consideration, as discussed above, where the consideration is $500,000.00 or less, and two and six hundred twenty-five thousandths percent (2.625%) of the aggregate consideration when the

consideration is greater than $500,000.00, and (b) the higher NYS Transfer Tax rate of $3.25 for each $500.00 of consideration or part thereof shall apply where the aggregate consideration is $2,000,000.00 or more, even if such consideration is less than the $3,000,000.00 minimum where such higher rate would be applicable to residential real property.

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

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

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

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

The Purchaser will be required to pay to the Board of Managers Common Charges allocable to his Unit monthly in advance. Common Charges assessed during the month in which title closes shall be adjusted with the Sponsor as of the midnight preceding the closing date, provided, however, that Sponsor shall be reimbursed by Purchaser for the cost of any Common Charges which Sponsor was obligated to pay to the Board of Managers as a result of any unauthorized delay in closing of title by Purchaser. The amount of such Common Charges to be assessed against each Unit will be fixed by the Board of Managers. Common Charges to be initially assessed are expected to conform to those shown in Schedule A contained herein.

Notwithstanding anything hereto the contrary, if, through no fault of Sponsor, Purchaser fails for any reason to close title to his Unit on the originally Scheduled Closing Date, 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 of this Unit for each day starting from (and including) the originally scheduled Closing Date to (and including) the day before the actual Closing Date. If, through no fault to Purchaser, Sponsor postpones the originally scheduled Closing Date, these provisions shall apply to the rescheduled Closing Date if Purchaser fails for any reason to close title to his Unit on the rescheduled Closing Date.

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

If the Units have not been separately assessed for real estate tax purposes prior to the First Unit Closing, and such First Unit Closing occurs during a tax payment period, Sponsor will have previously paid the real estate taxes through the end of such tax payment period. For example, if the First Unit Closing occurs on July 1, 2024, Sponsor will have paid the real estate taxes for the Property through June 30, 2025, Sponsor shall place in escrow with the Condominium Board of Managers at the First Unit Closing money sufficient to pay the real estate taxes for six (6) months subsequent to the date of the First Unit Closing. If the real estate taxes have already been paid for all or part of this six (6) month period, then this six (6) month period shall be reduced by the amount of time subsequent to the First Unit Closing for which the taxes have been paid. For example, if the First Unit Closing occurs on July 1, 2024, and real estate tax have been paid through June 30, 2025, then Sponsor shall be required to place an amount equal to zero (0) months of real estate into escrow with the Condominium Board of Managers since six (6) months of real estate taxes will have already been paid. Sponsor shall have the right to reduce this escrow on a Unit by Unit basis by requiring each Purchaser to fund into escrow, at such Purchaser's Unit Closing, the amount necessary, on the basis of percentage of Common Interest, to cover the period for which real estate taxes have not been paid for such Unit up to six (6) months from the First Unit Closing or an amount necessary to pay the amount of allocated taxes for the Unit which will be due on the next tax payment date (which in New York City is either July 1st or January 1st). At the option of Sponsor, this funding may occur in addition to Purchaser paying such funds to its mortgagee, or by paying such monies into the escrow held by the Board of Managers. Sponsor shall pay the real estate taxes from this escrow account when they are next due and shall be entitled to reimbursement from any Unit Owner who either did not pay any money into escrow or paid less than was required to cover the real estate taxes attributable to such Unit for the time Purchaser owned the Unit. Notwithstanding anything to the contrary herein, Sponsor shall have the sole and absolute discretion to elect, in lieu of establishing at the First Unit Closing the real estate tax escrow described Immediately hereinabove, to cause the Board of Managers (for so long as Sponsor controls the same), pursuant to Article VI Section 17 of the By-Laws, to charge each Unit Owner, as a Common Charge, its respective pro rata share (on the basis of the percentage of Common Interest attributable to such Unit) of all real estate taxes with respect to the Property, until the Units have been separately assessed for real estate tax purposes.

Subsequent to this six (6) month period, until a separate assessment for each Unit has occurred, each Unit Owner or its mortgagee shall, on January 1st and July 1st of each year, pay to

the Board of Managers, for the purpose of paying such Unit Owner's share of the real estate taxes for the ensuing six (6) months, an amount determined by multiplying such Unit Owner's percentage of Common Interest by the aggregate real estate taxes assessed against the tax lot comprising the Property for the six (6) month time period. At the option of Sponsor, Purchasers may be required to fund at the closing of title to their Unit, their proportionate share of the funds to be escrowed with the Board of Managers for this purpose. The Board of Managers shall keep all such funds in a separate account for the purpose of paying the real estate taxes for the Property when due. Sponsor shall also pay into this special account with respect to any Units owned by it.

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

2. Mortgage Tax Credit

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

> "In the event the proceeds of a construction mortgage were applied to renovation of a unit of a condominium submitted to the provisions of this article, or in the event that a unit submitted to the provisions of this act was subject to a blanket mortgage whose proceeds were applied exclusively to payment of the construction mortgage or to capital expenditures or expenses for the development or operation of the condominium, or to purchase of land or buildings for the condominium provided that such purchase was no more than two (2) years prior to the recording of the declaration of condominium, and a mortgage tax was duly paid on such construction or blanket mortgage in accordance with article eleven of the tax law, then, as each unit is first conveyed, there shall be allowed a credit against the mortgage taxes (except the special additional mortgage recording tax imposed by subdivision one-a of section two hundred fifty-three of the tax law) that would otherwise be payable on a purchase money mortgage, said credit to be in the amount resulting from the product of the purchaser's pro-rata percentage of interest in the common elements and the mortgage tax already paid on the construction or blanket mortgage."

If Sponsor has paid a mortgage recording tax for a construction loan and/or blanket mortgage on the Property and in the event that a mortgage tax credit becomes available pursuant to the above Section of the New York Real Property Law, then it is specifically understood that such credit shall inure to the benefit of the Sponsor. Accordingly, at

closing, each Purchaser electing mortgage financing shall pay an amount equal to the full amount (but not in excess thereof) of the mortgage recording tax chargeable on the entire amount being financed. At closing the Sponsor will be reimbursed by Purchaser to the extent of any mortgage tax credit allowed.

(b) In the event the mortgage recording tax credit pursuant to Section 339-ee (2) of the New York Condominium Act is unavailable, Sponsor, at its option, may arrange, in lieu of the mortgage recording tax credit, to have its 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 Paragraph "2" as well as those in Paragraph 1 above, as same may be revised or amended, shall be deemed to be incorporated into the Purchase Agreement for each Unit.

A numerical example for the costs set forth in this section of the Offering Plan for a typical Residential Unit, such as Unit 2W, with a purchase price of $3,350,000.00 and a mortgage of $2,680,000.00 are estimated as set forth below. Tax, insurance and recording rates are subject to change.

1. Title insurance for fee and mortgage, including the simultaneous fee discount $14,993.00 ($12,459.00 fee) ($2,534.00 mortgage);

2. recording costs for deed and power of attorneys $400.00;

3. mortgage recording tax (including payment to Sponsor pertaining to mortgage tax credit, if any) $51,560.00;

4. recording cost of mortgage, partial release, UCC Termination Statement and ACRIS filings $650.00;

5. New York City Real Property Transfer Tax $48,728.05;

6. New York State Real Estate Transfer Taxes (deed stamps) $22,087.00;

7. New York State Mansion Tax $50,966.06;

8. Working Capital Fund Contribution (2 months Common Charges) $4,144.84;

9. First Month's Common Charges $2,072.42;

10. legal fee of Sponsor's attorney (assuming the closing takes place in the office of Sponsor's attorneys, no assignment and no unauthorized delay in closing by Purchaser) $3,500.00;

11. real estate tax escrow –

    For a closing occurring on July 1, 2024, 1st half 2024/2025 real estate taxes will have been paid. Therefore, for 2nd half 2024/2025 real estate taxes, due January 1, 2025, six (6) months of real estate tax escrow would be picked up. For example, for Unit 2W, this amount would be estimated at approximately $11,291.40 based upon the estimates in Schedule A for the First Year of Condominium operation. It is also noted that a July 1, 2024 closing where the 1st half 2024/2025 real estate taxes have been paid, Purchaser would have to reimburse Sponsor for six (6) months of real estate taxes. For Unit 2W, based upon the estimates in Schedule A for the First Year of Condominium operation, this amount would equal approximately $11,291.40.

    Other fees which cannot be estimated because they pertain to events outside of Sponsor's control and/or statutory requirement include, purchaser's attorney's fee, lender's attorney's fee, possible commitment fee or loan origination fee, appraisal fee, application fee, credit check fee and monthly Common Charges prospectively from the closing date.

12. Total estimated costs for items 1 to 10 above equal approximately $221,714.17.

RIGHTS AND OBLIGATIONS OF SPONSOR

Although Sponsor shall make a good faith effort to sell the Residential Units to purchasers who will occupy their Units as their personal residences ("owner-occupants"), prospective purchasers should be aware that the decision to sell or rent any Unit shall be made by the Sponsor based upon its evaluation of market conditions and its own financial considerations and shall be in the sole discretion of the Sponsor. However, the Sponsor may not lease Units without restriction prior to the Consummation of the Plan.

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

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

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

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

2. The Sponsor will diligently, expeditiously and at Sponsor's own cost, complete the renovation of the Units and Common Elements, if any, substantially in accordance with the plans and specifications described herein. If any work still remains to be done to

complete such work, provided such work will not prevent the issuance of a permanent Certificate of Occupancy, Sponsor, at Sponsor's own cost and expense, will perform or cause all such work to be performed and will supply or cause all material therefor to be supplied and will pay for such work and materials and discharge or bond all mechanics' liens which may be filed as a result of the renovation of the Units or Common Elements.

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

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

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

Changes to the size, layout or percentage of Common Interest of a Unit for which a Purchase Agreement has been executed by Purchaser and Sponsor and delivered to the Purchaser or changes in the amount or quality of Common Elements directly affecting or servicing a Unit for which a Purchase Agreement has been executed by Purchaser and Sponsor and delivered to Purchaser or material changes in the amount or quality of Common Elements directly affecting or servicing a Unit for which a Purchase Agreement has been executed by Purchaser and Sponsor and delivered to Purchaser, shall only be

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

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

3. The Sponsor, at Sponsor's sole cost and expense, will obtain, prior to the closing of a particular Unit, the issuance of a temporary or permanent Certificate of Occupancy for the Unit closed. Sponsor shall complete and obtain a permanent Certificate of Occupancy for the entire project within two (2) years subsequent to the First Unit Closing or at such sooner time as the temporary Certificate of Occupancy, as same may be renewed, replaced or extended, expires. If, at the time of closing of title to a Residential Unit Sponsor has only obtained a temporary "Class A" residential Certificate of Occupancy covering such Unit, then Sponsor shall place in escrow with its attorney an amount, as determined by an architect chosen by Sponsor, which is sufficient in such architect's opinion to cover the cost of obtaining a permanent "Class A" residential Certificate of Occupancy covering that Unit. Such escrow amount shall be released to Sponsor or its designee upon the obtaining of a permanent "Class A" residential Certificate of Occupancy covering such Unit or the Building. Alternatively, the Sponsor shall have the option of either depositing with an escrow agent an unconditional, irrevocable letter of credit in the amount determined by Sponsor's architect or posting a surety bond in the amount so determined. In the event that Sponsor does not obtain an architect's opinion as to the amount to be escrowed, then in such event, the Sponsor shall hold all proceeds of the Unit sale in escrow with an escrow agent until a permanent Certificate of Occupancy covering the Unit or the Building is issued. Notwithstanding the foregoing, the current PCO issued July 7, 2022 (CO Number:1082033-0000003) for the residential portions of the Building will not need to be updated by a new TCO

Although not the case for this Building, Purchasers are advised that in New York City, 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 ninety (90) days after the date of issuance. When a TCO expires and is not renewed, it may be difficult or impossible to buy insurance, refinance, or sell units. In New York City, it is common for sponsors to commence unit closings when some or all units are covered by a TCO rather than an FCO. Sponsor anticipates this scenario may occur, although unlikely. Sponsor and its principals will undertake the responsibility for extending each TCO received prior to expiration thereof, and ultimately for obtaining an 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 DOB will issue the FCO within such two year period. Notwithstanding the foregoing, Sponsor and its principals are obligated to procure the FCO for the entire Building, and shall exercise best efforts to obtain the FCO within such two year period while keeping the TCO current. Unit owners and the Board 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 an FCO. A Factsheet on Certificates of Occupancy is available on the DOB website at http://www.nyc.gov/html/dob/downloads/pdf/co_factsheet.pdf.

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

5. The Sponsor will pay all Common Charges, real estate taxes, special Assessments and other expenses allocable to any Units owned by the Sponsor, so long as Sponsor shall continue to own the same. As set forth in Part I of the Offering Plan, however, Sponsor, where Purchaser has caused an unauthorized delay in closing of title, shall be entitled to certain reimbursement of real estate taxes, Common Charges and interest. Sponsor represents that it has the financial resources to meet its obligations with respect to Unsold Units. Sponsor's

financial obligations to the Condominium will be funded from sales proceeds. If this source proves insufficient Sponsor shall seek funds from the lender, if any, or another lender.

Notwithstanding anything herein to the contrary, until title to all Units has been conveyed, the Sponsor or its designee as owner of any Unsold Units, may decide to delay the commencement of Common Charges that Sponsor will, at Sponsor's or Sponsor's designee's sole option and discretion, pay in lieu of payment of each Unit's Common Charges, provided that such "in lieu" payments are less than the Common Charges then due, an amount which equals each Unit's proportionate share (based upon each Unit's Percentage Common Interest) of the total cost necessary to operate the Condominium with the services to be provided under the Offering Plan. In the event that Sponsor or its designee as the owner of all Unsold Units elects to have Sponsor make in lieu payments, Sponsor or its designee shall (i) file an amendment to the Offering Plan prior to the First Unit Closing indicating that the collection of Common Charges will not commence with the beginning of Condominium operations and the anticipated length of such delay period; (ii) notify Unit Owners and file an amendment to the Offering Plan disclosing the expiration of the delay period at least thirty (30) days prior to such expiration; (iii) during any such delay period timely pay all expenses of the Condominium out of the aggregate in lieu payments, including, but not limited to, insurance premiums; (iv) pay from Sponsor's funds any reserve fund payments required by Sponsor's lenders; and (v) remain obligated to update the budget for the Condominium, as provided in the governing regulations. In addition, Sponsor shall disclose such delay in the collection of Common Charges 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. Additionally, Sponsor represents that upon commencement of the collection of Common Charges, there will not be an assessment for any item set forth in the approved Budget of the Condominium.

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

7. The Sponsor will promptly correct any patent defects in the renovation of the Building and the Units therein, if any, or in the installation or operation of any mechanical equipment therein, if any, due to substantially improper workmanship or materials substantially at variance with the architectural plans and specifications, provided Sponsor is notified of such defects in writing by the Unit Owner as to the Unit affected within sixty (60) days from the date of closing of title to such Unit or, with respect to Common Elements affecting the Unit, that Sponsor is notified by the Board of Managers within six (6) months from the

First Unit Closing. If any defect in the Common Elements can only be detected after said period by occupancy of a particular Unit, Sponsor will correct said defect in the renovation of the Common Elements, if any, or in the installation or operation of any mechanical equipment therein due to improper workmanship or materials substantially at variance with the architectural plans and specifications, if notified by the Board of Managers within sixty (60) days from closing of title to or first leasing of that particular Unit. Sponsor will also correct any latent defects in the renovation of the Building and the Units, if any, therein or in the installation or operation of any mechanical equipment therein due to substantially improper workmanship or material substantially at variance with the architectural plans and specifications, provided it is notified of such defects in writing by the Unit Owner as to such Unit within one (1) year from the closing of title to such Unit or is notified by the Board of Managers with respect to Common Elements within one (1) year after the First Unit Closing. However, nothing herein shall be construed to limit any rights which the Attorney General may have under the Martin Act, Executive Law or any other applicable law or regulation. Notwithstanding anything contained herein to the contrary, any work shall be comparable to local standards customary in the particular trade and shall be done in accordance with (i) all applicable codes, and (ii) approved plans and specifications for the Building. Sponsor, in its sole discretion, shall select the method of correcting any defect. On three (3) days' notice from Sponsor, the Board of Managers and/or the Unit Owner in question shall allow Sponsor, Sponsor's contractors and/or the Managing Agent access to the Building or the Unit in question on any weekday which is not celebrated as a federal or state holiday to inspect and/or correct such defect.

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

Notwithstanding the foregoing, Sponsor will not be responsible for correcting or repairing any latent defects of renovation or defects in the installation or operation of any appliances, equipment or fixtures with respect to which assignable warranties or other undertakings (however denoted) from contractors, materialmen, or others, are assigned to the Board of Managers or Unit Owners. Notwithstanding the foregoing or anything contained herein, neither Sponsor nor its affiliates filed any permits for renovation work, and the Residential Units being offered herein are offered in their "as is" condition. **In addition, in no event shall the Sponsor be responsible for any condition resulting from (i) normal wear and tear or natural deterioration or from the normal settling or shifting of the Building;**

(ii) for defects of an insubstantial nature, such as, without limitation, partial or total death of any trees, shrubs, bushes or other landscape improvements, nail pops, ridging and cracking on sheet rock walls, lumber shrinkage, door sticking or window sticking due to weather, door warpage, scratches in Formica ceramic or porcelain surfaces, bath and kitchen tile grouting, adjustment of any bi-fold or sliding doors, walls not square, electrical plates not straight, discoloration or shrinkage, slight separation between base and floor, (iii) normal settlement and deflection or any consequential damage resulting therefrom including, without limitation, cracks in any concrete roof pavers, or concrete cracks which do not impair the structural soundness of the Building, (iv) variations in any floor levels, (v) ceiling imperfections, (vi) minor painting defects, (vii) alignment of bathroom finishes, (viii) air infiltration from windows, (ix) normal plumbing system, heating system and air conditioning system noises, (x) normal floor noises and creaking, (xi) carpet or floor discoloring or stretching, (xii) variations in width, length or tone of wood floor strips, also, normal shrinkage or expansion of wood flooring due to changes in moisture content of wood, (xiii) repair of chips, scratches, marks, breaks or other defects in windows and window sashes, sliding glass doors, shower doors, electrical fixtures and globes, painted surfaces, sinks, tubs, basins, kitchen cabinets and countertops, vanity tops and cabinets, ceramic tile, marble floors, saddles, appliances, woodwork and doors, mirrors, hardware, appliance cabinets and flooring, (xiv) subsequent to the Unit Closing, paint touch-ups, repairs of dented appliances, or replacement of fluorescent light ballasts, (xv) cracks or variations in tone, finish or color of any marble, granite or stone used in kitchens or bathrooms or cracks, variations in tone, finish or color of vanity tops or other marble, granite or stone aggregate surfaces, (xvi) salting or color variation in exterior colored mortar and deep colored brick, (xvii) ponding and/or controlled drainage on the roof surface, or (xviii) cracks in any pressure treated wood or redwood used or intended for use outside the Building. Sponsor shall be obligated to repair only abnormally chipped stone, Formica, ceramic and porcelain surfaces, which repair shall be made by grinding the stone, filling the Formica or ceramic or refinishing the porcelain, but Sponsor shall not be obligated to replace such stone, Formica, ceramic or porcelain surfaces.

The Housing Merchant Implied Warranty Law (GBL Article 36-B) does not apply to this Offering of the Units and/or the Property.

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

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

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

Notwithstanding any representations set forth in this Offering Plan, Sponsor is obligated to offer the Condominium substantially in accordance with the building plans and specifications identified in the Plan in all material respects, however any inconsistencies between the disclosures contained in this Offering Plan and Sponsor's obligation to offer the Condominium in filed plans and specifications, shall be controlled in favor of the latter.

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

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

In the event the Sponsor elects to repair and restore the damage to the Building from a casualty occurring before the First Unit Closing, or if the casualty occurs after the First Unit Closing, but before the closing of a damaged Unit, then the following shall be applicable: The Purchase Agreements for all Units, other than "Affected Units" (as previously defined in the section of the Plan titled "Terms of Sale"), shall remain in full force and effect and the Purchasers thereunder shall pay the full purchase price at the closing. Such Purchasers shall not be entitled to adjourn the closing nor be allowed any abatement in the purchase price, nor credit against same, nor retain (in escrow or otherwise) any portion of such purchase price pending restoration and repair of the damage to the Building and the Affected Units.

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

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

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

9. Sponsor shall deliver to The Board of Managers a set of final architectural plans upon completion of the project and, to the extent they exist and are available, any maintenance manuals for the mechanical systems and equipment in the Building.

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

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

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

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

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

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

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

15. During the time the principal of the Sponsor controls the Board, it is within its sole power to enforce the obligations of the Sponsor pursuant to the Plan and pertaining to the Common Elements. Therefore, Sponsor agrees that during such period it will, in its capacity as the Board of Managers, enforce such obligations when required to do so by a resolution duly passed by a majority of the Unit Owners, excluding Sponsor, at a special meeting of the Unit Owners called for such purpose.

16. Although it is the intent of Sponsor to sell all of the Residential Units, the Sponsor, its successors, assigns or designees, may offer all or any Unsold Units, for lease to contract vendees prior to or after Consummation of the Plan pursuant to Interim Use and Occupancy Agreements or to non-interim lessees after Consummation of the Plan. Purchasers of any

such leased Units will be purchasing Units that have been previously occupied. Sponsor will notify purchasers of Units that have been previously occupied prior to the execution of a Purchase Agreement of such occupancy and will set forth the condition in which such Unit will be delivered (including outstanding warranties, if any.) There shall be no obligation of Sponsor or any other offeror of such Unit to decorate, refurbish or in any way repair such Unit.

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

18. Sponsor and its designee(s) shall have the right, until the fifth (5th) anniversary of the First Unit Closing and only to the extent Sponsor owns an Unsold Unit in the Condominium, to use, without charge, portions of the Building, including the Common Elements, for exhibitions, events, promotional functions (e.g., with respect to any sales programs for Unsold Units). Such activities will result in excess traffic and noise in the Building, and may interfere with owner-occupants' enjoyment of the Building.

19. Sponsor notes that recent amendments to the high-rise facade safety statute (formerly known as Local Law 10 of 1980) (presently known as Local Law 11/98) passed by the City Council and signed by the Mayor of New York City require professional engineers or registered architects to advise the Buildings Department of the City of New York and the owner of a property of any unsafe condition in a building's exterior walls revealed during a Local Law 10 inspection. The amendments also subject all exterior walls to be inspected; previously, only walls fronting on a street were affected by the law.

    The revised law also calls for a certification by the registered professional that a wall is either safe or unsafe; the latter declaration by the professional means that an immediately hazardous condition exists and must be corrected within 30 days with the option of a 90 day extension upon application to the Buildings Department. A building is considered either safe with no further action necessary, or fit, but in a condition that warrants a repair and/or maintenance program. In the latter case, the condition must be corrected during the five-year period between mandatory inspections. As a result of the height of the Building, the completed Building will require regular 5-year inspections in accordance with Local Law 11/98. The first inspection will be required five (5) years after the issuance of the first temporary certificate of occupancy for the Building. Thereafter, the Building much be inspected in accordance with NYC Local Law 11/98's five (5) year cycle.

Although not budgeted for the first year of Condominium Operation, the cost of any future additional inspections, if any, required by Local Law 11 and any amendments thereto, shall be a Residential Common Expense of all of the Residential Unit Owners.

Each of the obligations of the Sponsor contained in this section shall be enforceable by any Unit Owner as to his Unit or the Board of Managers on behalf of the Unit Owners as to Common Elements. The representations contained in paragraphs 1 through 19 of this section shall survive delivery of the deed. Sponsor makes no other representation or warranties except as set forth in this Offering Plan, as the same may be amended. However, nothing herein shall be construed to limit any rights which Purchasers may otherwise have pursuant to Article 23-A of the General Business Law, Part 20 of the Regulations promulgated by the Attorney General and the Offering Plan.

Sponsor's Rights of Access

(a) General

As a condition of sales of Units pursuant to this Plan, Sponsor reserves to itself, its successors, assigns, designees, invitees, contractors, agents, employees and tenants any and all easements and rights of access, in and to Units, Common Elements and Limited Common Elements consistent with the purposes of the Plan and Sponsor's rights and obligations thereunder.

(b) Examples of Specific Easements and Rights of Access Reserved by Sponsor

Without in any way limiting the generality of rights reserved in Paragraph "a" above, such rights reserved to Sponsor and its designee(s) specifically include the following:

1) The right to maintain any vacant and Unsold Unit(s) as general, construction and sales and leasing office(s) and/or Model Residential Unit(s) and to maintain personnel at the Property, to post signs, and to conduct other activities connected with promotion, sales or leasing, such as inspection by and display of vacant or leased Units, as well as all Common Elements and Limited Common Elements, to prospective purchasers or lessees;

2) Right of access in and to Units, Common Elements and Limited Common Elements for purposes of construction, repair, refurbishment, correction, alterations, finishing, servicing (including but not limited to garbage collection) and similar work;

3) Right to show vacant or leased Units;

4) Utility and other easements for the benefit of Unit Owners, Common Elements and Limited Common Elements.

Sponsor, Sponsor-designees and any partner of any entity affiliated directly or indirectly with Sponsor shall exercise all rights of access so as to limit, to the extent practicable, unnecessary interference with use of the Property by Unit Owners. Sponsor, Sponsor-designees and any partner of any entity affiliated directly or indirectly with Sponsor agrees to repair damage directly attributable to and caused by Sponsor, Sponsor-designees and any partner of any entity affiliated directly or indirectly with Sponsor or its agents as a result of exercising such rights of access.

Sponsor's Right to Perform Alterations

Sponsor (and its successors, assigns and designees) shall have the right to alter any Unit, Common Element or Limited Common Element subject to filed amended plans and/or specifications, and consistent with the terms of this Plan.

Sponsor, its assignee or designee, the Commercial Unit Owner and their respective successors, assigns, invitees, licensees, contractors, employees, agents and tenants shall have such rights of access, storage and use necessary to fulfill obligations under the Plan (in the case of Sponsor) and/or to effectuate the rights of such parties to make alterations, additions, improvements or repairs to Units owned by each, respectively, including without limitation the right to (i) use elevators, stairs and other Building facilities during customary industry practice construction hours; (ii) maintain roll-off refuse containers on the Property and dumpsters adjacent to the Property; (iii) store and maintain tools and materials on the Property; (iv) connect to and use Building electricity, water and other utility services and facilities; (v) provided that an affected Unit Owner consents after prior reasonable notice, which consent shall not be unreasonably withheld, conditioned or delayed, to facilitate penetration and entry into Units to permit the extension and provision of Building services to space under construction, and (vii) erect and maintain hoists, sidewalk sheds, sidewalk fences and temporary walkways, construction shacks and trailers in the street adjacent to and on the Property.

CONTROL BY SPONSOR

Title to all Units which have not been sold by the time of the First Unit Closing will remain with the Sponsor or its designee(s) until such Units shall thereafter be sold to bona fide purchasers. Such sales do not require a right of first refusal to the Board of Managers. Until the first annual meeting of the Condominium, the Board of Managers shall consist of three (3) persons designated by Sponsor. Accordingly, until such first annual meeting, Sponsor will have absolute voting control of the Board of Managers and will thus have control of maintenance, facilities and services to be provided, as well as determining the Common Charges to be paid by Unit Owners. Notwithstanding the above to the contrary, Sponsor, while it maintains voting control of the Board of Managers, will provide levels of maintenance, facilities and services consistent with those set forth in "Schedule B, Projected Budget for First Year of Condominium Operation Commencing July 1, 2024." Sponsor shall relinquish voting control of the Board of Managers upon the earlier of (i) the transfer of title to Residential Units, the percentage Common Interest of which, in the aggregate, equals at least ninety percent (90%) or (ii) five (5) years after the First Unit Closing. Following the expiration of Sponsor's initial control period, the Sponsor shall be entitled to designate two (2) of the five (5) members of the Board of Managers. However, Sponsor will call for the first annual meeting of the Unit Owners to elect a new Condominium Board consisting of five (5) managers, within thirty (30) days after the earlier of (i) one hundred twenty (120) days after the date on which seventy-five percent (75%) of all the Units have been conveyed to Unit Purchasers; (ii) the closing of title to Residential Units whose percentage of Common Interest equals, in the aggregate, at least ninety (90%) percent or (iii) two (2) years after the First Unit Closing. Sponsor, during the time there are Unsold Units, will have the right to, and intends to, vote the percentage of Common Interests allocated to such Units, but subsequent to its relinquishing voting control of the Board of Managers Sponsor will not use such vote to elect a particular individual to the Board of Managers which would, by the election of such individual, give Sponsor voting control of the Board. Subsequent to the date that the Sponsor, including any designee thereof, relinquishes control of the Board of Managers, all Board members, other than those members which the Sponsor or its designee have the right to appoint pursuant to the By-Laws, must be owner-occupants of the Condominium who are not related to Sponsor or the principals of Sponsor. In the event that the number of owner-occupants of the Condominium is insufficient to establish a majority of the Board members, then, in such event, pursuant to the By-Laws any owner-occupant shall be entitled to one (1) seat on the Board of Managers. Further, subsequent to the Sponsor calling the first meeting of Unit Owners, the Commercial Unit Owners shall be entitled to designate one (1) member of the Board of Managers.

As long as the Sponsor or any Sponsor-designee shall continue to own twenty-five percent (25%) of the Common Interests allocated to the Units, but in no event for a period in excess of five (5) years from the First Unit Closing, the Board of Managers may not, without the Sponsor's or Sponsor-designee's prior written consent, (i) make any addition, alteration or improvement to the Common Elements or to any Unit or (ii) assess any Common Charge for the creation of, addition to or replacement of all or part of a reserve, contingency or surplus fund, except that Sponsor will consent to replacements to (a) any contingency fund and/or capital replacement reserve provided for in Schedule B of the Offering Plan for the Property to the extent that the aggregate amount of

such fund does not exceed four percent (4.00%) of the budgeted expenses of the Condominium, and (b) Sponsor will consent to replacements to the Major Capital Improvement Replacement Reserve Fund provided for in Schedule B of the Offering Plan and as required by Federal Housing Administration ("FHA") and Fannie Mae guidelines to the extent that the aggregate amount of such funds does not exceed 10.00% of the budgeted expenses of the Condominium, or (iii) borrow money on behalf of the Condominium (except where necessary to perform work required by law to the extent that existing reserves are insufficient) or (iv) increase the number or change the type of employees from that described in Schedule B of the Offering Plan or (v) provide for new or additional services from those indicated in Schedule B of the Offering Plan, unless the annual cost of all other services being provided is no greater than the total cost of those provided for in Schedule B. As long as the Sponsor or any Sponsor-designee shall continue to own a Unit the Board of Managers may not, without the Sponsor's or Sponsor designee's prior written consent, (i) amend the Declaration or these By-Laws so as to in any way adversely affect the Sponsor or its designees or (ii) interfere with: the offer and sale or leasing of Units at the Property; the operations of sales or leasing offices at the Property; actions necessary for construction, renovation, repair or correction at the Property, as required by Sponsor to comply with applicable laws in construction, renovations or repair of Units. The Sponsor or Sponsor-designee shall have the right to withhold its consent to any of the foregoing actions. However, notwithstanding these restrictions, the Sponsor or Sponsor-designee shall not withhold its consent to the making of capital repairs to the Common Elements or assessment of any Common Charge for expenses required to comply with applicable law or regulation, to remedy any notice of violation or to remedy any work ordered by an insurer. Additionally, because the Sponsor is not limiting the conditions under which it will rent rather than sell Units after Consummation of the Plan, there is no commitment on the Sponsor's part to sell more Units than one (1) Residential Unit, which represents a minimum of at least fifteen percent (15%) of the Units necessary to declare the Offering Plan effective and as a result purchaser's for their own occupancy may never gain effective control of the Condominium. Owner-occupants and non-resident owners, such as Sponsor, may have inherent conflicts on the management of the Condominium because of their different reasons for owning a Unit i.e., purchase as a home as opposed to an investment. Further, pursuant to the terms of the Offering Plan and By-Laws of the Condominium, the Board of Managers has no right to approve or reject the sale of a Unit to a prospective purchaser and therefore there is no limit as to the number of "investor" or "non-occupant owners" of Units in the Building.

Members of the Board of Managers will serve without compensation. All officers of the Condominium shall also serve without compensation. Sponsor represents that for as long as it or any of its designees are members of the Board of Managers neither it nor any of its designees will vote for remuneration for either members of the Board of Managers or officers of the Condominium. Sponsor may not withhold consent over expenses disclosed in Schedule B.

Except for a member of the Board of Managers designated by Sponsor or a Sponsor-designee or the Commercial Unit Owner, a member of the Board of Managers may be removed from office with or without cause by the affirmative vote of Unit Owners owning in the aggregate a percentage of Common Interest in excess of fifty percent (50%) of the Common Interest of the Condominium. A member of the Board of Managers designated by the Sponsor or a Sponsor-

designee or the Commercial Unit Owner may only be removed for cause by the affirmative vote of Unit Owners (including Sponsor and/or any other Holder of Unsold Units and/or the Commercial Unit Owner) owning in the aggregate, a percentage in Common Interest in excess of fifty percent (50%) of the Common Interest of the Condominium. In the event of such removal, the Sponsor, Sponsor-designee or the Commercial Unit Owner, as the case may be, shall have the exclusive right to designate a replacement for such removed member of the Board of Managers.

An officer may be removed, with or without cause, by an affirmative vote of a majority of the members of the Board of Managers.

RIGHTS AND OBLIGATIONS OF UNIT OWNERS

Sale or Lease of Unit

Each Unit Owner is free to sell or lease his Unit, except that a Residential Unit Owner must first give to the Board of Managers, on behalf of all other Unit Owners, an opportunity to purchase or lease such Unit at the same price or rental and on the same terms as were offered by the proposed purchaser or lessee, as more specifically provided for in Article VIII, Section 1 of the By-Laws of the Condominium. Any such lease of a Residential Unit shall be substantially in the form for apartment leases prepared by Julius Blumberg, Inc., or the Real Estate Board of New York, Inc., except as otherwise provided in the By-Laws and except for such changes thereto as are recommended by counsel to the Board of Managers.

Notwithstanding the foregoing, the Sponsor, its designee, the Commercial Unit Owner, or a mortgagee acquiring title to a Unit in foreclosure or by deed in lieu of foreclosure, shall have the right to sell or lease Units owned by the Sponsor, its designee, the Commercial Unit Owner or such mortgagee without any requirement that the same be offered to the Board of Managers prior to such sale or lease as required pursuant to the aforementioned Article and Section of the By-Laws. The Board of Managers shall be required to cooperate in providing appropriate physical access to any such Unit and related Common Elements, as well as all financial information regarding same.

The Sponsor also hereby reserves the right to lease a Unit to the Purchaser of said Unit prior to the conveyance of title. In addition, after Consummation of the Plan, the Sponsor reserves the right to lease Units to non-purchasers without limitation as to the rental to be charged therefor except such rents shall not be in violation of any applicable law. If, in fact, prior to the sale of a Unit, the Sponsor leases such Unit to any person or entity who does not purchase, the initial purchaser thereof will be purchasing a Unit that has been previously occupied. In all such cases Sponsor will deliver title to such Units at closing free and clear of any tenancy or occupancy. No amount paid as either rent or security under the lease will be credited towards the purchase price. Sponsor also reserves the right to use license agreements in lieu of or in addition to the leases.

Each purchasing Unit Owner, at the closing of title to his or her Unit, shall be required to execute an instrument in the form of that contained in Part II in the section of the Plan titled "Power of Attorney," designating the Board of Managers and their successors, as his or her attorneys in fact, coupled with an Interest, for the purpose of selling, conveying, mortgaging, leasing, subleasing (but not voting the votes of) or otherwise dealing with Units acquired by the Board of Managers or their designee, on behalf of all Unit Owners.

Each Conveyance of Unit by a Unit Owner shall include, as part of the property to be conveyed, the Unit Owner's: (i) Common Interest; (ii) undivided interest in any Unit or Units acquired by the Condominium Board from Unit Owners (or the proceeds received at a foreclosure or other judicial sale of a Unit); and (iii) undivided interest in any other assets of the Condominium. In addition, title to a Unit may not be conveyed unless all unpaid Common Charges and liens

against such Unit, other than mortgages placed on such Unit in compliance with the By-Laws, are paid and satisfied at or prior to closing.

The Condominium Board may not discriminate against any person for a reason proscribed by the laws of the State of New York.

A Unit Owner may, without restriction, make a gift of his Unit to anyone during his lifetime, to devise such Unit by will or to pass same by intestacy.

No residential lease shall be entered into by Sponsor having a commencement date which is prior to the issuance of a temporary or permanent Certificate of Occupancy for the Building, or, alternatively, the issuance of a temporary Certificate of Occupancy for the Unit which permits lawful use of the leased Unit.

With the exception of the Commercial Unit, no portion of a Unit other than the entire Unit may be leased.

Mortgage of Units

Each Unit Owner is free to mortgage his Unit, provided that any mortgage encumbering a Residential Unit shall be a first mortgage or second mortgage made to a bank, trust, trust company, insurance company, federal savings and loan association, pension fund or other institutional lender, the Sponsor, Sponsor-designee, or to the Seller of such Unit(s). Purchasers pursuant to this Plan, however, if they seek mortgage financing, shall be required to follow procedures set forth in the Purchase Agreement in Part II of the Plan. A mortgage encumbering a Residential Unit may be made to a reputable private lender, other than a lender as above described, provided the same is approved in writing by either the Sponsor, prior to the Sponsor's relinquishing control of the Board of Managers, or the Board of Managers, subsequent to the release of control by the Sponsor. Such approval shall be in the sole and absolute discretion of Sponsor or the Board of Managers as the case may be. The Sponsor, its designee and/or the Commercial Unit Owner may encumber his Unit with a mortgage or mortgages without being subject to the aforementioned restrictions. Such restrictions also do not apply to Unsold Units. NOTWITHSTANDING THE FOREGOING, IF ANY INITIAL PURCHASER WHO PURCHASES PURSUANT TO THIS OFFERING PLAN SEEKS MORTGAGE FINANCING, SUCH PURCHASER SHALL BE REQUIRED TO FOLLOW THE PROCEDURES FOR MORTGAGE FINANCING SET FORTH IN THE OFFERING PLAN AND THE PURCHASE AGREEMENT. Prior to or simultaneously with the closing of any mortgage transaction, the Unit Owner must satisfy all arrearage for any unpaid Common Charges and assessments owed by such Unit Owner and discharge any liens therefor.

Easements and Right of Access

Each Unit Owner shall have an easement in common with the Owners of other Units to use and maintain all pipes, ducts, cables, wires, conduits, public utility lines or other Common Elements located in other Units and serving his Unit. In addition, each Unit Owner shall have an easement for the continuance of any encroachment by the Unit on any adjoining Unit or on any

Common Element, now existing or which may come into existence hereafter as a result of the settling or shifting of the Building, or as a result of restoration of the Building or a Unit after damage by fire or other casualty, or as a result of condemnation or eminent domain proceedings, or by reason of any alteration made by the Board of Managers to the Common Elements so that any such encroachment may remain undisturbed so long as the Building stands. The Board of Managers, through a designated manager, managing agent, or their employees or other designee shall have a right of access to each Unit to inspect and make repairs to the Unit to prevent damage to the Common Elements, Limited Common Elements or any other Unit.

That certain Declaration of Easements and Maintenance dated August 22, 2023 and recorded on August 31, 2023 as CRFN 2023000223181 for the reciprocal right of use created in favor of each of 72 Warren Street Condominium and 74 Warren Street Condominium for use of certain Common Elements and mechanical systems shared between such neighboring buildings.

There are no lot-line windows at the Building.

Use of Units

The Residential Units may be used only for private residential use, except that a Residential Unit Owner may use his Unit for any home occupation use permitted under applicable zoning law and ordinances, building code or other rules and regulations of governmental authorities having jurisdiction. Such Residential Units may also be used as professional offices by a resident thereof provided such professional use does not violate any zoning law and ordinances and provided further, that the prior written consent of the Board of Managers to such professional use is obtained. In the event that any Residential Unit shall be used for home occupation or professional purposes in conformity with the Declaration and the By-Laws, no patients, clients, or other invitee shall be permitted to wait in any public hallway. No illuminated or other sign may be used in connection with the aforementioned use, excepting only a professional sign, non-illuminated, not larger than the size permitted by the Board of Managers.

A Residential Unit may only be occupied by: (i) any individual who is a Residential Unit Owner or permitted lessee; (ii) any officer, director, shareholder or employee of any corporation which is a Residential Unit Owner or permitted lessee; (iii) any partner or employee of any partnership which is a Residential Unit Owner or permitted lessee; (iv) any member or employee of any limited liability company which is a Residential Unit Owner or permitted lessee; (v) the fiduciary or beneficiary or employee of any fiduciary which is a Residential Unit Owner or permitted lessee; (vi) any principal or employee of any other entity (including, but not limited to, embassies and consulates of foreign governments) which is a Residential Unit Owner or permitted lessee; provided that in each instance in clauses (ii) through (vi) above: (A) the designated officer, director, shareholder, partners, member, fiduciary, beneficiary, principal of employee is designated as the primary occupant of the Residential Unit and is not being designated to use the Residential Unit on a transient basis or as other than the primary occupant; and (B) such use is not, in fact or in effect, part of in furtherance of a program, plan, entity, agreement or other arrangement

providing for short-term, fractional or shared use and/or ownership of such Unit; and (vii) family members, domestic employees and/or non-paying guests of any of the foregoing.

The Commercial Unit may be used for Commercial purposes, including, but not limited to, as a school and related facilities, or for any other lawful purpose. The Board of Managers does not have the right to approve or change the use of the Commercial Unit, or any part thereof, or to apply for or cause any amendment to the Building's Certificate of Occupancy to authorize a different use, except at the request or direction of the Commercial Unit Owner, as applicable. Notwithstanding anything herein to the contrary, the Commercial Unit may not be converted to residential use without the prior approval of the Board of Managers.

As previously noted, the Commercial Unit will be conveyed to the German School Manhattan, LLC d/b/a German School and is intended to be owned by and operated as a school and related facilities. Sponsor notes that due to the Commercial Unit being utilized as a school and related facilities an excessive amount of noise may emanate from the Commercial Unit, especially during school hours. Further, Sponsor notes that the usage of the Commercial Unit as a school may result in a large number of people entering and exiting the Commercial Unit, however, Sponsor notes that the entrances to the Commercial Unit are located on Warren Street, adjacent to the main entrances to the residential section of the Building located on Warren Street.

The Commercial Unit Owner shall also have the right without consent of the Board of Managers, charge or limitation, to install, repair and maintain window protection devices. Such Unit Owner and any tenant of space in the Commercial Unit shall comply with all the laws, orders, rules and regulations of the governmental authorities having jurisdiction thereof, including zoning laws, building codes and as required by insurance underwriters. Such Unit Owner or their tenants shall obtain and pay for all permits required for such installation and any necessary renewal fees.

Except as set forth above and herein, no industry, business, trade, occupation or profession of any kind, commercial, religious, educational or otherwise, designed for profit, altruism, or otherwise, shall be conducted, maintained or permitted in any part of the Residential Units or Common Elements nor shall any "For Sale," "For Rent" or "For Lease" signs or other window displays or advertising be maintained or permitted in any Residential Unit therein or adjoining Common Elements, nor shall any Residential Unit be rented for transient, hotel or motel purposes. The right is reserved by the Sponsor, its designee and the Board of Managers, or its agent, to place "For Sale," "For Rent" or "For Lease" or similar signs on any unsold and/or unoccupied Units, and the right is hereby given to any mortgagee, who may become the owner of any Unit, to place such signs on any Unit owned by such mortgagee, but in no event will any such sign be larger than one (1') foot by two (2') feet. Additionally, the right is reserved by Sponsor and its designee to maintain and staff one or more vacant and unsold Units in the Building as a sales office and/or model Unit(s). Sponsor and its designee shall have the right to place "For Sale," "For Rent" or "For Lease" signs or similar signs on or in the vicinity of the Building or any portion of the Common Elements without regard to size. Sponsor or its designee shall be responsible for installing and removing such signs.

No group tour or exhibition of any Residential Unit or its contents shall be conducted nor shall any auction sale be held in any Residential Unit, without the consent of the Board of Managers or the Managing Agent in each instance.

Unless expressly authorized by the Board of Managers in each instance, not less than eighty percent (80%) of the floor area of each Residential Unit (excepting only kitchens, pantries, bathrooms, closets and foyers) must be covered with rugs, carpeting, or equally effective noise-reducing material.

No window guards or other window decorations shall be used in or about any Residential Unit, except such as shall have been approved in writing by the Board of Managers or the Managing Agent, which approval shall not be unreasonably withheld or delayed. In no event, however, shall any exterior glass surfaces of any windows at the Property, excluding the glass surfaces of any windows in the Commercial Unit, be colored or painted. Notwithstanding anything above to the contrary, a Unit Owner must notify the Board of Managers in writing when a child or children under the age of eleven (11) years lives or resides (even temporarily) in the Unit. In addition, the Residential Unit Owner shall install at the Residential Unit Owner's own expense, the required window guards, as previously approved by the Board of Managers, in all windows of the Unit and shall not remove them until permitted by applicable law and in any event, without the full knowledge of the Board of Managers.

No exterior shades, window guards, awnings, ventilators, fans or air-conditioning devices or units shall be used or installed in or about any Residential Unit, unless otherwise required by law, without the prior written approval of the Board of Managers, which approval may be granted or refused at the sole discretion of the Board of Managers, nor shall anything be projected out of any window of any Residential Unit without similar approval. In connection with the individual Unit, each Unit Owner shall be responsible for compliance with all applicable laws relating to the requirement of installing window guards in the Unit.

No exterior of any Residential Unit, including the terraces and/or balconies and/or roof terraces or the windows or doors thereof, patios, if any, or any other portions of the Common Elements shall be painted or decorated by any Owner in any manner, without prior written consent of the Board of Managers or except as provided in the By-Laws.

Plantings on any private terrace and/or balconies shall be contained in boxes of wood, lined with metal or other materials impervious to dampness and standing on supports at least two inches (2") from the balcony or terrace surface, and, if adjoining a wall, at least three inches (3") from such wall. Suitable weep holes shall be provided in the boxes to draw off water. In special locations, such as a corner abutting a wall, plantings may be contained in masonry or hollow tile walls which shall be at least three (3") inches from the wall, with the floor of drainage tiles and suitable weep holes at the sides to draw off water. Such masonry planting beds shall not, however, rest directly upon the surface of such private terrace and/or balcony, but shall stand on supports at least two inches (2") above such surface. It shall be the responsibility of the Residential Unit Owner to maintain the containers in good condition, and the drainage tiles and weep holes in

operating condition. There shall be no blockage of drainage on any private terrace and/or balcony by a Residential Unit Owner. Such Residential Unit Owner shall pay the cost of any repairs rendered necessary, or damage caused, by such plantings. The size of such plantings shall be subject to the consent of the Board of Managers.

No personal articles (including, but not limited to, garbage cans, bottles or mats) and no furniture, artwork, equipment or doormats shall be placed or stored in entrances, hallways, stairways, or other Common Elements which are not limited to the exclusive use of a specific Residential Unit Owner. No Residential Unit Owner shall change or alter in any way the design, layout, color scheme or furnishings in entrances, hallways, stairways or other Common Elements, which are not limited to the exclusive use of a specific Residential Unit Owner. Notwithstanding the foregoing, a Residential Unit Owner has the right to change the lock on the door to his Unit or to add an additional lock, provided that such lock conforms in color with the other lock or locks and a copy of the new key is provided to the Board of Managers.

No Residential Unit Owner shall make, cause, or permit any unusual, disturbing, or objectionable noises or odors to be produced upon or to emanate from his Unit or its appurtenant Limited Common Elements or permit anything to be done therein that will interfere with the rights, comforts, or conveniences of the other Unit Owners. No Residential Unit Owner shall play upon or suffer to be played upon any musical instrument, or shall operate or permit to be operated a phonograph, radio, television set, or other loudspeaker in such Residential Unit Owner's Unit between midnight 12:00 A.M. and the following 8:00 A.M., if the same shall disturb or annoy other occupants of the Building, and in no event shall any Residential Unit Owner practice or suffer to be practiced either vocal or instrumental music between the hours of 10:00 P.M. and the following 9:00 A.M. No construction, repair work, or other installation involving noise shall be conducted in any Residential Unit except on weekdays (not including legal holidays) and only between the hours of 8:00 A.M. and 5:00 P.M., unless such construction or repair work is necessitated by an emergency.

Each Unit Owner shall keep his Unit in a good state of preservation and cleanliness and shall not sweep or throw or permit to be swept or thrown therefrom, or from the doors or windows of a Unit, any dirt or other substances. No clothes, sheets, blankets, or other articles of any kind shall be hung or shaken from any doors, windows or open terraces and/or balconies or placed upon the window sills of the Building.

Except as provided above, no sign, notice, lettering, or advertisement shall be inscribed or exposed on or at any window, door, or other part of the Building, except such as shall have been approved in writing by the Board of Managers, nor shall anything be projected out of any window of the Building without similar approval.

All garbage and refuse from the Building shall be deposited with care in plastic bags or other suitable receptacles intended for such purpose only at such times and in such manner as the Board of Managers may direct. Each Unit Owner shall comply with all requirements of law and regulations of the Board of Managers regarding recycling of trash. All Unit Owners shall separate

their trash into "recyclable" and "nonrecyclable" materials. The Board of Managers may designate from time to time the types of materials which must be separated for recycling, the types of containers or binding to be used by the Unit Owner for the disposal of designated recyclable materials and the locations where designated recyclable materials shall be deposited. The Board of Managers may also establish other regulations regarding recycling of trash. Any costs incurred by the Board of Managers in the enforcement against the Unit Owner of recycling requirements imposed by law or by the Board of Managers, including, (but not limited to) legal fees and fines or penalties imposed on the Board of Managers by any government agency shall be payable by the Unit Owner as additional Common Charges.

Water closets and other water apparatus in the Building shall not be used for any purposes other than those for which they were constructed; nor shall any sweepings, rubbish, rags, paper, ashes, or any other article be thrown into the same. Any damage resulting from misuse of any water closet or other apparatus shall be paid for by the Unit Owner causing such damage.

No bird, reptile, or animal, other than one (1) domesticated dog or cat, shall be permitted, raised, bred, kept, or harbored in the Units unless, in each instance, the same shall have been expressly permitted in writing by the Board or the Managing Agent. Any such consent, if given, shall be revocable at any time by the Board or the Managing Agent in their sole discretion. In no event shall any bird, reptile, or animal, including, but not limited to, domesticated dogs and cats, be permitted on any public portions of the Building, unless carried or on a leash. No pigeons or other birds or animals shall be fed from the window sills, terraces and/or balconies, or other public portions of the Building, or on the sidewalk or street adjacent to the Building. However, notwithstanding the above, no Unit Owner shall be permitted to have a pit bull terrier or similar type dog which has shown vicious propensities without express prior written permission of the Board of Managers. The individual Unit Owners who keep an animal in their Unit shall each indemnify the Board of Managers and hold it harmless against any loss or liability of any kind or character whatsoever arising from or as a result of the Unit Owner having any animal in their Unit. All Unit Owners shall be responsible for immediately cleaning up any droppings from their pets.

Except as provided in the Declaration and By-Laws of the Condominium, no radio or television aerial or satellite dish shall be attached to or hung from the exterior of the Building without written approval of the Board of Managers. The Board of Managers, upon the request of any Unit Owner, shall allow the installation of any hook-up necessary to provide cable television service to the Units.

All radio, television, or other electrical equipment of any kind or nature installed or used in each Unit shall fully comply with all rules, regulations, requirements, or recommendations of the New York Board of Fire Underwriters and the public authorities having jurisdiction, and the Unit Owner alone shall be liable for any damage or injury caused by any radio, television, or other electrical equipment.

The agents of the Board of Managers, and any contractor or workman authorized by them, may enter any Unit at any reasonable hour of the day for any purpose permitted under the terms of the Declaration, By-Laws, or Rules and Regulations of the Condominium.

No Unit Owner or any visitor, guest, patient, employee or any client of a Unit Owner shall be allowed in any heating, electrical or mechanical equipment area without the express permission of the Board of Managers.

All damage to the Building or Common Elements caused by the moving or carrying of any article therein shall be paid by the Unit Owner responsible for the presence of such article.

No Unit Owner shall interfere in any manner with any portion of the lighting apparatus which is part of the Common Elements and not part of the Unit Owner's Unit, except that the Owner of the Commercial Unit may install and use extra equipment in the risers and conduits servicing the Building so long as such Unit Owner reimburses the Board of Managers for the actual costs attributable to such installation and use.

No Unit Owner shall use or permit to be brought into the Building any flammable oils or fluids such as steamoline, kerosene, naphtha, benzine, or other explosives or articles deemed extra hazardous to life, limb, or property without in each case obtaining the written consent of the Board of Managers.

Except as provided above, the Unit Owner shall not be allowed to put his name on any entry to the Building or entrance to any Unit, except in the proper places approved by the Board of Managers for such purposes.

Any damage to the Building or equipment caused by Unit Owners, Unit Owner's family members, their guests, visitors, clients, patients or employees shall be repaired at the expense of the said Unit Owner.

Complaints regarding the management of the Building and grounds or regarding the actions of other Unit Owners shall be made in writing to the Board of Managers.

No Unit shall be used or be occupied in such manner as to obstruct or interfere with the enjoyment of occupants or owners of adjoining Units; nor shall any nuisance or immoral or illegal activity be committed or permitted to occur in or about any Unit or upon any part of the Common Elements.

Certain parts of the Common Elements are intended for use for the purpose of affording pedestrian movement within the Condominium and of providing access to the Units. No part of the Common Elements shall be obstructed as to interfere with its use for the purposes hereinabove recited; nor shall any part of the Common Elements be used for general storage purposes, except maintenance storage; nor shall anything be done thereon in any manner which shall increase the rate of hazard and liability insurance covering said area and improvements situated thereon, except

if a use of the Commercial Unit shall increase the rate of hazard and liability insurance for such area and improvements situated thereon, the Owner of the Commercial Unit shall pay the increase.

Except as otherwise provided for in the Condominium Declaration and/or By-Laws, the sidewalks, entrances, passages, public halls, corridors and stairways of or appurtenant to the Building shall not be obstructed or used for any purpose other than ingress to and egress from the Units. No vehicle belonging to a Unit Owner, to a family member of a Unit Owner, or to a guest, tenant, subtenant, licensee, invitee, employee, or agent of a Unit Owner shall be parked in such a manner as to impede or prevent ready access to any entrance to, or exit from, the Building by another vehicle.

No immoral, improper, offensive, or unlawful use shall be made of the Property or any part thereof, and all valid laws, zoning ordinances and regulations of all governmental bodies having jurisdiction thereof shall be observed. Violations of laws, orders, rules, regulations or requirements of any governmental agency having jurisdiction thereof, relating to any portion of the Property, shall be eliminated, by and at the sole expense of the Unit Owners, or the Board of Managers, whichever shall have the obligation to maintain or repair such portion of the Property.

There shall be no playing or lounging in the entrances, passages, public halls, corridors, stairways of the Building, except in recreational areas, if any, or other areas designated as such in the Declaration or by the Board of Managers.

The Condominium Board or the Managing Agent may, from time to time, curtail or relocate any portion of the General Common Elements devoted to storage, recreation, or service purposes in the Building.

Nothing shall be done or kept in any Residential Unit or in the Common Elements that will increase the rate of insurance of the Building, or the contents thereof, without the prior written consent of the Board of Managers. No Unit Owner shall permit anything to be done or kept in his Unit or in the Common Elements that will result in the cancellation of insurance on the Building, or the contents thereof, or that would be in violation of any law.

The agents of the Board of Managers or the Managing Agent, and any contractor or workman authorized by the Board of Managers or the Managing Agent, may enter any room or Unit at any reasonable hour of the day, on at least one (1) day's prior notice to the Unit Owner, for the purpose of inspecting such Unit 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.

The Board of Managers or the Managing Agent shall retain a pass-key to each Residential Unit and any accompanying Storage Space at the subcellar level which is a Limited Common Element of a Residential Unit. No Residential Unit Owner shall change any lock on any door leading into his Residential Unit or Storage Space without the prior written consent of the Board

of Managers. As a condition to obtaining such consent, the Residential Unit Owner must provide the Board of Managers with a key to such changed lock for their use. If a Residential Unit Owner fails to provide the Board of Managers with all keys necessary to gain entrance to such Unit Owner's Unit or Storage Space promptly after such Unit Owner moves into his Unit, then Sponsor shall be automatically released from any obligation it may have for correcting defects in or making repairs to such Unit or Storage Space. If Sponsor or the Board of Managers must gain access to a Residential Unit or Storage Space for emergency purposes and a Residential Unit Owner has not furnished a key to the Board of Managers as provided in this paragraph, then the affected Residential Unit Owner shall be liable and responsible for any damage to the Common Elements or such Residential Unit caused by Sponsor or the Board of Managers in gaining access to such Unit. Furthermore, if the Residential Unit Owner is not personally present to open and permit an entry to his Residential Unit or Storage Space at any time when an entry therein is necessary or permissible under these Rules and Regulations or under the By-Laws, and has not furnished a key to the Board of Managers or the Managing Agent, then the Board of Managers or Managing Agent or their agents (but, except in an emergency, only when specifically authorized by an officer of the Condominium or an officer of the Managing Agent) may forcibly enter such Unit without liability for damages or trespass by reason thereof (if, during such entry, reasonable care is given to such Residential Unit Owner's property).

If any key or keys are entrusted by a Unit Owner, by any family member thereof, or by his agent, servant, employee, licensee, or visitor to an employee of the Condominium or of the Managing Agent, whether for such Unit Owner's Unit or an automobile, trunk, or other item of personal property, the acceptance of the key shall be at the sole risk of such Unit Owner, and neither the Board of Managers nor the Managing Agent shall be liable for injury, loss, or damage of any nature whatsoever, directly or indirectly resulting therefrom or connected therewith.

No Unit Owner or other occupant of the Building shall use any employee of the Condominium or of the Managing Agent for private business or send any employee of the Condominium or of the Managing Agent out of the Building on any private business without the written consent of the Condominium Board except as a real estate broker for the sale or lease of a Unit.

The use of residential Storage Spaces located at the subcellar level of the Building, by any of the Residential Unit Owners shall be subject to any and all restrictions and/or regulations established by the Board of Managers in its sole discretion.

Any consent or approval given under these Rules and Regulations may be amended, modified, added to, or repealed at any time by resolution of the Condominium Board. Further, any such consent or approval may, in the discretion of the Condominium Board or the Managing Agent, be conditional in nature.

Except as permitted under the Declaration and By-Laws, Unit Owners, their families, guests, servants, employees, agents, visitors or licensees shall not at any time or for any reason whatsoever enter upon or attempt to enter upon the main roofs of the Building.

When leaving the Residential Unit for extended periods of time, Residential Unit Owners and their respective family members, guests, domestic employees, agents, visitors, or licensees shall keep the Residential Unit at a maximum of 80 degrees Fahrenheit from May 15 to October 15 and shall keep the Residential Unit at a minimum of 60 degrees Fahrenheit from October 15 to May 15. Any damage resulting from a Residential Unit Owner's or their respective family members', guests', domestic employees', agents', visitors' or licensees' failure to abide by the provisions of this paragraph shall be borne solely by the Owner of such Residential Unit causing the damage.

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.

The Rules and Regulations of the Condominium are set forth in Part II of this Offering Plan as an addendum to the By-Laws. The Rules and Regulations govern the use of the Units and Common Elements and may be amended from time to time by the Board of Managers. However, no amendment of the Rules and Regulations shall be applicable to any Unsold Unit unless agreed to by Sponsor or a Sponsor-designee, as the case may be, or to the Commercial Unit or the Commercial Unit Owner unless agreed to by the Commercial Unit Owner.

Determination of and Liens for Nonpayment of Common Charges

Each Unit Owner shall have an obligation to pay Common Charges, Assessments and Special Assessments or other expenses when due. Common Charges for each Unit which shall include "Shared Expenses" and either "Residential Common Expenses" attributable to the Residential Units only, or "Commercial Common Expenses" attributable to the Commercial Unit only, as set forth in "Schedule B, Projected Budget For First Year Of Condominium Operation Beginning July 1, 2024" herein and further defined in the footnotes thereto, and shall be determined by multiplying that Unit's Contributing Share by the total annual net expenses incurred or anticipated to be incurred for those items listed in Schedule B herein, together with the expense of any special repairs, major capital improvements or other expenses deemed by the Board of Managers to be a part of the Common Expenses and to be paid as Common Charges, all in accordance with Article VI, Section 1 of the By-Laws of the Condominium. Common Charges will be established on an annual basis and be paid in equal monthly installments, due and payable on the first day of each month. The Board of Managers may, in accordance with Article VI, Section 1 of the By-Laws, impose Assessments as it deems necessary, to meet unanticipated or extraordinary expenses, including, but not limited to, expenses incurred for major capital improvements. The Assessment to be paid by each Unit Owner shall also be determined in

accordance with the Unit Owner's percentage of Common Interest and/or Contributing Share, whichever is applicable. A Special Assessment with respect to repair or reconstruction after a fire or other casualty, as set forth in Article VI, Section 3 of the By-Laws, is also determined in accordance with the Unit Owner's percentage of Common Interest and/or Contributing Share, whichever is applicable. However, notwithstanding anything in the Condominium Declaration or By-Laws to the contrary, the Commercial Unit Owner will not be obligated to contribute towards any reserve fund or Assessment for the repair, maintenance and/or replacement of the Residential Common Elements or Residential Limited Common Elements. The Board of Managers shall have the right and duty to attempt to recover such Common Charges or Assessments, together with interest thereon, and the expenses of the proceeding, including attorneys' fees, in an action to recover the same brought against such Unit Owner, or by foreclosure of the lien on such Unit granted by Section 339-z of the Real Property Law of the State of New York, in the manner provided in Section 339-aa thereof. A Unit Owner defaulting in payment of Common Charges or Assessments shall not be permitted to vote at any regular or special meeting of Unit Owners.

Under the provisions of Section 339-z of the Real Property Law of the State of New York, the Board of Managers on behalf of the Unit Owners will have a lien on each Unit for unpaid Common Charges assessed by the Board of Managers. Such lien will be subordinate only to liens for real estate taxes on the Unit and to any sums unpaid on a first mortgage of record thereon. Any lien for unpaid Common Charges against a Unit shall be effective from and after the filing of notice thereof in the Register of the City of New York, County of New York and until all sums secured thereby with the interest thereon shall have been fully paid or until six (6) years from the date of filing (unless foreclosure of such lien is started within such six (6) year period), whichever may be earlier. Such lien may be foreclosed by a suit brought in the name of the Board of Managers acting on behalf of the Unit Owners in like manner as the foreclosure of a mortgage on real property or an action may be brought by the Board of Managers to recover the unpaid Common Charges without foreclosing the lien.

On July 22, 1998 the Governor of the State of New York signed Real Property Law Section 339-kk, allowing a condominium's Board of Managers the right to collect rents directly from a "Non-Occupying Owner's rental tenant" ("Tenant"), if the Non-Occupying Unit Owner is not current on his or her common charges, assessments or late fees. In order to collect rents directly from the Tenant, the Unit Owner must fail to make the payment of Common Charges, Assessments or late fees within sixty (60) days of the earliest expiration of any grace period. Prior to collecting the rents the Board shall provide written notice to the Tenant and Unit Owner providing that, commencing immediately and until such time as all payments for all Common Charges, Assessments or late fees are made current, all rental payments are to be made directly to the Condominium Association at the address provided in the notice. Once all Common Charges, Assessments or late fees are current, the Board shall then within three (3) business days, provide notice to the Tenant and Unit Owner of such and that thereafter all future rental payments should be made to the Unit Owner. Should a Unit Owner wish to contest the Board's claim to rental payments he or she shall be entitled to present its supporting facts at the next scheduled Board meeting (which must be held within 30 days of the Board receiving notice of contest). Section

339-kk also allows the Board the option to forgo collecting rents directly from the Tenant so long as a majority of the Board has been elected by and from among the Occupying Unit Owners.

Upon the failure of a Unit Owner to pay Common Charges for the Unit within fifteen days of the same becoming due and payable, the Board of Managers shall have the right to place a lien against the Unit Owner's Unit for the unpaid Common Charges as set forth above. Failure of the Board of Managers to place such a lien shall not constitute a waiver of the right to do so at a later date or with respect to a subsequent failure to pay within the designated time.

No Unit Owner shall be liable for the payment of any part of the Common Charges assessed against his Unit subsequent to a sale, transfer, or other conveyance made by him of his Unit, with appurtenant Common Elements, in accordance with the Declaration and By-Laws.

All Unit Owners shall be required to comply with the Declaration, By-Laws, Rules and Regulations of the Condominium and with any other requirements duly imposed by the Board of Managers pursuant to the authority granted to them. The Board of Managers shall have the power to impose appropriate sanctions where a Unit Owner is in default. Such sanctions include placing a lien against the Unit Owner's Unit, instituting foreclosure proceedings and filing suit against a Unit Owner.

Repairs

All maintenance of and repairs to any Unit, ordinary or extraordinary, and to the doors (except the painting of the exterior side of the Unit's entrance door), windows (except the painting of the exterior side of windows), electrical (except Common Elements), plumbing (except Common Elements) and heating and/or hot water fixtures and air conditioning units, together with any and all related ductwork and piping attached thereto, inside or outside the Unit(s) or belonging to the Unit Owner(s) and only servicing such Unit(s), shall be at the individual Unit Owner's sole cost and expense or at the sole cost and expense of the individual Unit Owners of the affected Units on an equal basis, excepting as otherwise specifically provided herein. Additionally, the replacement of heating and/or hot water fixtures and air-conditioning units, together with any and all related ductwork and piping attached thereto, outside or inside the Unit(s) or belonging to the Unit Owners(s) and only servicing the Unit(s), shall be at the Unit Owner's sole cost and expense or at the sole cost and expense of the Unit Owners of the affected Units on an equal basis, excepting as otherwise specifically provided herein.

Further, individual Unit Owners shall be responsible for the cost of any permits required in connection with the operation of their individual heating, air-conditioning equipment or other mechanical equipment.

All maintenance, repairs and replacements to the General Common Elements as defined in the Declaration, and the painting and decorating of the exterior side of Unit entrance doors and windows shall be made by the Board of Managers and be charged to all the Unit Owners as a Common Expense, excepting to the extent that the same are necessitated by the negligence, misuse or neglect of a Unit Owner, in which case such expense shall be charged to such Unit Owner.

Maintenance, repair and replacements in or to the Limited Common Elements as defined in the Declaration will be performed (i) by the Board of Managers as a Residential Common Expense, if such Limited Common Element is a Residential Common Element for the exclusive use of all of the Residential Unit Owners and whether or not it involves structural or extraordinary maintenance, repairs or replacements (including, but not limited to, the repair of any leaks, in the roofs of the Building or elsewhere, that constitute Residential Common Elements and which are not caused by the acts or omissions of a Unit Owner, having direct and exclusive access thereto), or (ii) in the event there is more than one (1) Commercial Unit, by the Board of Managers as a Commercial Common Expense, if such Limited Common Elements is a Commercial Common Element for the exclusive use of two or more Commercial Unit Owners and whether or not that it involves structural or extraordinary maintenance, repairs or replacements (including, but not limited to, repairs that are not caused by the acts or omissions of a Commercial Unit Owner, having direct and exclusive access thereto), or (iii) by the individual Unit Owner, whether a Residential Unit Owner (involving a Residential Limited Common Element) or the Commercial Unit Owner, having direct and exclusive access thereto at his or their sole cost and expense, if involving nonstructural, ordinary maintenance, repairs or replacements, or (iv) by the Board of Managers at the sole cost and expense the individual Unit Owner whether a Residential Unit Owner (involving a Residential Limited Common Element) or the Commercial Unit Owner, having exclusive use of such Limited Common Element if involving structural repairs or replacements, or (v) at the election of the Board of Managers, by either the Board of Managers or the individual Unit Owner or Unit Owners, but at the sole cost of such Unit Owner or Owners, where such maintenance, repair or replacements result from the Unit Owner's or Unit Owners' negligence, misuse or neglect. The City of New York has no responsibility to maintain the Common Elements of the Condominium. Notwithstanding anything herein to the contrary, the maintenance, repair and/or replacement of the Residential Sidewalks including all plantings, and/or shrubbery, including the planters in which they are contained, in front of or at the sides of the Building or at the roofs of the Building shall be a Residential Common Expense.

Additions, Alterations and Improvements

A non-structural alteration to a Residential Unit or the Commercial Unit that does not affect the exterior of the Building or the value of other Units may be made by any Residential Unit Owner or the Commercial Unit Owner without consent of the Board of Managers. Notwithstanding the above to the contrary, Sponsor or its designee or the Commercial Unit Owner with respect to the Commercial Unit may also make structural alterations in any Unit owned by it, including the Commercial Unit, without prior consent of the Board of Managers. No Unit Owner other than the Sponsor or its designee as a holder of Unsold Units or the Commercial Unit Owner may make a non-structural or structural alteration which affects the exterior of the Building or the value of other Units without prior written approval of the Board of Managers. The Sponsor or its designee or the Commercial Unit Owner needs no such consent for any of their Units. No Unit Owner other than the Sponsor, or its designee, as a holder of Unsold Units or the Commercial Unit Owner, may make a structural alteration in a Unit, without the prior written approval of the Board of Managers. The Sponsor, or its designee or the Commercial Unit Owner needs no such consent for any of their Units. Any approval, if granted, shall provide that such alteration shall be at the Unit Owner's sole

cost and expense, that work shall be done in accordance with all governmental or quasi-governmental laws, rules, regulations, codes and ordinances, that all work shall be done by reputable contractors with adequate liability, property damage and worker's compensation insurance (a certificate for which shall be delivered to the Board of Managers prior to the commencement of construction), that any additions shall be maintained in their entirety by said Unit Owner who shall also be responsible for any repairs, including structural repairs, to such addition in any event, and to the Unit and any Common Elements where such repairs become necessary due to additional stresses caused by the structural alteration or due to improper design or construction of the structural alteration. Such approval shall further provide that the Unit Owner shall reimburse the Board of Managers for any out-of-pocket expenses incurred by the Board of Managers in connection with the granting of such approval and in connection with any services provided to such alteration. Such expenses may include, but shall not be limited to, any fees of an attorney and/or fees of an architect/engineer consulted in connection with the request by a Unit Owner for approval of a structural alteration.

The Board of Managers and/or the manager or managing agent shall have a right of access to any Unit for the purpose of inspection, making any repairs or replacements to any of the Common Elements or Limited Common Elements contained in such Unit or elsewhere in the Building, remedying any condition which would result in damage to any other Unit or to the Common Elements or Limited Common Elements, or which would violate the provisions of any mortgage encumbering another Unit, or for the purpose of complying with any laws, orders, rules or regulations of any governmental body having jurisdiction thereof, or to cure any defaults by a Unit Owner or for any other purposes permitted by the By-Laws.

Insurance

The insurance policies obtained by the Board of Managers shall provide that each Unit Owner shall be an additional insured. These policies shall provide fire and casualty insurance for the Building, liability insurance, water damage legal liability insurance, Board of Managers' and officers' liability coverage and Workers Compensation and New York State Disability insurance. The specific amounts of coverage other than Workers' Compensation and New York Disability Insurance are noted in footnote numbered 11 in the section titled "Schedule B" located in Part I of the Offering Plan.

The insurance coverage does not include any coverage for losses either due to fire, theft or other casualty to the personal property of a Unit Owner contained within the Unit or a Limited Common Element or the cost of living elsewhere if a Unit is greatly damaged. Nor does it include liability coverage for a Unit Owner for occurrences within a Unit or a Limited Common Element appurtenant to a particular Unit. Unit Owners should consult their insurance agent as to the availability of this insurance and any additional coverage which might be recommended.

Miscellaneous

In certain instances the Sponsor or its designee as the holder of Unsold Units and/or the Commercial Unit Owner, are not required to obtain the approval of the Board of Managers or meet

requirements imposed upon other Unit Owners. Included among these are the right to use Units as models and display "For Sale," "For Rent" or "For Lease" signs, or similar signs, the right to transfer or lease a Unit without offering the Board of Managers the right of first refusal, the right to alter a Unit without obtaining the prior consent of the Board of Managers, but only in accordance with the other terms of this Plan, and the right to amend the Declaration without a vote for the sole purpose of filing the Floor Plans as required by Section 339-p of the Real Property Law. For as long as the Sponsor or its designee owns title to one or more Units, and in the case of the Commercial Unit Owner, the Rules and Regulations of the Condominium, By-Laws or Declaration may not be amended in a manner which would, in the sole discretion of Sponsor or its designee, or in some cases the Commercial Unit Owner, adversely affect the Sponsor or its designee or the Commercial Unit Owner in any way, unless the Sponsor or its designee or the Commercial Unit Owner gives its written consent to such an amendment.

RIGHTS AND OBLIGATIONS OF BOARD OF MANAGERS AND SUMMARY OF BY-LAWS

Principal provisions of the By-Laws are summarized herein. It is suggested that Purchasers make reference to the full By-Laws, a copy of which is set forth in Part II of the Plan.

Board of Managers

Under the By-Laws of the Condominium, the affairs of the Condominium will be managed by a Board of Managers consisting of five (5) persons. The Unit Owners shall hold annual meetings and at each such meeting they shall elect members of the Board of Managers. Each Unit Owner, including the Sponsor or its designee, shall be entitled to cast one vote for each .0001% of interest in the Common Elements attributable to their Unit(s) on all matters put to a vote at all meetings of the Unit Owners except that, when voting for the election of members of the Condominium Board, each Unit Owner: (i) shall be entitled to one vote for each .0001% of Common Interest attributable to his Unit per member to be elected, and (ii) shall not have the right to cumulate his votes in favor of any one or more members to be elected. If Units are owned by more than one person or entity as joint tenants, tenants by the entirety or as tenants in common, the persons or entities owning said Unit shall agree among themselves and cast the votes for their Unit.

The Board of Managers of the Condominium for the period terminating upon the earlier of (i) one hundred twenty (120) days after the date on which seventy-five percent (75%) of all of the Units have been conveyed to Unit Purchasers; (ii) the closing of title to Residential Units whose percentage of Common Interest equals, in the aggregate, at least ninety percent (90%) or (iii) two (2) years after the First Unit Closing, shall be selected by the Sponsor. During this period the Board of Managers will consist of three (3) individuals designated by Sponsor, all of whom are employees of the Sponsor and/or affiliates of Sponsor and therefore related to Sponsor. The initial Board of Managers shall consist of Shai Shamir and Oz Levi, as Principals of Sponsor, and Sarit Holzmann as an affiliate of Sponsor. These individuals will resign as board members upon the termination of the aforesaid period and the Sponsor will call for the first annual meeting of the Unit Owners to elect a new Condominium Board consisting of five (5) Managers, with four (4) members elected by the Residential Unit Owners (including Sponsor or its designee as to its Unsold Units) and one (1) member appointed/elected by the Commercial Unit Owner within thirty (30) days after the expiration of the aforementioned period. Thereafter, elections to the Condominium Board will be held at the regular annual meeting of Unit Owners. However, regardless of the total number of Managers, the Commercial Unit Owner shall always maintain the right to designate one (1) Manager. The calling of the first annual meeting to elect a Condominium Board does not require Sponsor to surrender control of the Board. Sponsor control provisions are set forth in the next paragraph. The annual meetings shall be held on or about the anniversary of the date of the first annual meeting. A special meeting of the Unit Owners shall be called by the President of the Condominium as directed by the Board of Managers or upon a petition signed by a majority of the Unit Owners having been presented to the Secretary.

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

As long as the Sponsor or a Sponsor designee shall continue to own: (i) Units representing ten percent (10%) or more in Common Interest, allocated to the Residential Unit, the Sponsor or Sponsor-designee shall have the right to elect or designate at least three (3) of five (5) members of the Board of Managers or in any event a majority of the members of the Board of Managers for up to five (5) years subsequent to the First Unit Closing; or (ii) at least one (1) Unit but less than ten percent (10%) in Common Interest, the Sponsor or Sponsor-designee shall have the right to elect or designate at least one (1) of the five (5) members of the Board of Managers and in any event the right to elect or designate a number of members of the Board which equals one (1) less than a majority of the Board. Subsequent to the date that the Sponsor, including any designee thereof, relinquishes control of the Board of Managers, all Board members, other than those members which the Sponsor or its designee or the Commercial Unit Owner have the right to appoint pursuant to the By-Laws, must be owner-occupants of the Condominium who are not related to Sponsor or the principals of Sponsor. In the event that the number of owner-occupants of the Condominium is insufficient to establish a majority of the Board members, then, in the event, pursuant to the By-Laws any owner-occupant shall be entitled to one (1) seat on the Board of Managers. The Unit Owners may transact such other business at such meetings as may properly come before them. All members of the Board of Managers shall serve without compensation, and the Sponsor represents that, for as long as it or any of its designees are members of the Board of Managers, neither it nor any of its designees will vote for remuneration for either members of the Board of Managers or officers of the Condominium.

The Board of Managers shall have the powers and duties necessary for the administration of the affairs of the Condominium, including but not limited to, determination of the Common Charges, including the Shared Expenses to be paid by the Commercial Unit Owner, adoption of rules and regulations covering the details of the Property, opening of bank accounts, purchasing, leasing or otherwise acquiring Units, selling, leasing or mortgaging of Units owned by the Board of Managers and generally managing or supervising the Condominium property as provided in the Declaration and By-Laws. The Common Expenses shall include such amounts as the Board of

Managers deems proper for the operation and maintenance of the Property, including, without limitation, an amount for working capital of the Condominium, for a general operating reserve, for a reserve fund for capital replacements and to make up any deficit in the Common Expenses for any prior year. However, notwithstanding anything in the Condominium Declaration or By-Laws to the contrary, the Commercial Unit Owner will not be obligated to contribute towards any reserve fund for the repair, maintenance and/or replacement of the Residential Common Elements or Residential Limited Common Elements. The Board, in its discretion, may delegate such managerial powers as it sees fit to the officers of the Condominium. The Board of Managers is authorized to employ for the Condominium, a Managing Agent on such terms as the Board of Managers may deem proper. As set forth in the Plan, in the section titled "Management Agreement and other Contractual Arrangements," at or immediately prior to the First Unit Closing the Board of Managers shall enter into a management agreement with New City Management LLC for a term of at least one (1) year, commencing on the date of the First Unit Closing, at an annual fee of $25,000.00 being payable in twelve (12) equal monthly installments.

In order to limit the liability of the Unit Owners, the members of the Board of Managers, the Managing Agent, if any, and any officers of the Condominium, any contract or other commitment shall be made by the Board of Managers or the Managing Agent or an officer of the Condominium, as the case may be, only as agent for the Unit Owners. The members of the Board of Managers, the Managing Agent or the officer, as the case may be, shall have no personal liability on any such contract or commitment (except as Unit Owners), and the liability of any Unit Owner on any such contract or commitment shall be limited to such proportionate share of the total liability thereunder as the Common Interest of such Unit Owner bears to the aggregate Common Interest of all Unit Owners. The Board of Managers and the officers of the Condominium shall have no liability to the Unit Owners for errors of judgment, negligence, or otherwise, except for willful misconduct or bad faith. The Unit Owners shall severally indemnify the members of the Board of Managers and the officers of the Condominium against any liability or claims except those arising out of the bad faith or willful misconduct of the members of the Board of Managers or the officers of the Condominium, but the liability of any Unit Owner on account of such indemnification shall be limited to such proportionate share thereof as the Common Interest of such Unit Owner bears to the aggregate Common Interest of all Unit Owners.

Officers

The principal officers of the Condominium shall be: The President, the Vice-President, the Secretary and the Treasurer, all of whom shall be elected by the Board of Managers. Other than an officer designated by the Sponsor, Sponsor's designee, or the Commercial Unit Owner, the President and the Vice President each must be both a member of the Board of Managers and either a Unit Owner, the principal or officer of a Unit Owner, or the spouse of a Unit Owner. Other officers need not be either a Unit Owner, principal or officer of a Unit Owner or the spouse of a Unit Owner or a member of the Board of Managers. The Board of Managers may appoint an Assistant Treasurer and an Assistant Secretary, and such other officers as in its judgment may be necessary. All officers shall serve without compensation from the Condominium. The President shall be the chief executive officer of the Condominium and shall preside at all meetings of the

Board of Managers and of Unit Owners. The Vice President shall take the place of the President in his or her absence. The Secretary shall be empowered to take and keep minutes of all meetings and to keep the books and records of the Condominium. The Treasurer shall be responsible for the funds of the Condominium and for accurately keeping the financial records and books of the Condominium. The Board of Managers, in its discretion, shall delegate such powers to the officers as it sees fit to execute agreements, contracts, deeds, leases and checks etc. on behalf of the Condominium.

Repairs

All maintenance of and repairs to any Unit, ordinary or extraordinary, and to the doors, (except painting the exterior side of a Unit entrance door) windows (except painting exterior side of windows), electrical (except Common Elements), plumbing (except Common Elements) and heating and/or hot water fixtures and air conditioning together with any and all related ductwork and piping attached thereto, inside or outside the Unit(s) or belonging to the Unit Owner(s) and only servicing such Unit(s) shall be at the individual Unit Owner's sole cost and expense or at the sole cost and expense of the individual Unit Owners of the affected Units on an equal basis, excepting as otherwise specifically provided herein. Additionally, the replacement of heating and/or hot water fixtures and air-conditioning units, together with any and all related ductwork and piping attached thereto, outside or inside the Unit(s) or belonging to the Unit Owner(s) and only servicing the Unit(s), shall be at the Unit Owner's sole cost and expense or at the sole cost and expense of the Unit Owners of the affected Units on an equal basis, excepting as otherwise specifically provided herein.

Further, individual Unit Owners shall be responsible for the cost of any permits required in connection with the operation of their individual heating, air-conditioning or other mechanical equipment which only services their Unit.

All maintenance, repairs and replacements to the General Common Elements as defined in the Declaration, and the painting and decorating of the exterior side of Unit entrance doors and windows shall be made by the Board of Managers and be charged to all the Unit Owners as a Common Expense, excepting to the extent that the same are necessitated by the negligence, misuse or neglect of a Unit Owner, in which case such expense shall be charged to such Unit Owner. Repair and replacements in or to the Limited Common Elements as defined in the Declaration will be performed (i) by the Board of Managers as a Residential Common Expense, if such Limited Common Element is a Residential Common Element for the exclusive use of all of the Residential Unit Owners and whether or not it involves structural or extraordinary maintenance, repairs or replacements (including, but not limited to, the repair of any leaks, in the roofs of the Building or elsewhere that constitute Residential Common Elements and which that are not caused by the acts or omissions of a Unit Owner, having direct and exclusive access thereto), or (ii) in the event there is more than one (1) Commercial Unit, by the Board of Managers as a Commercial Common Expense, if such Limited Common Element is a Commercial Common Element for the exclusive use of two or more Commercial Unit Owners and whether or not it involves structural or extraordinary maintenance, repairs or replacements (including, but not limited to, repairs that are

not caused by the acts or omissions of a Commercial Unit Owner, having direct and exclusive access thereto), or (iii) by the individual Unit Owner, whether a Residential Unit Owner (involving a Residential Limited Common Element) or the Commercial Unit Owner, having direct and exclusive access thereto at his or their sole cost and expense, if involving nonstructural, ordinary maintenance, repairs or replacements, or (iv) by the Board of Managers at the sole cost and expense of the individual Unit Owner whether a Residential Unit Owner (involving a Residential Limited Common Element) or the Commercial Unit Owner, having exclusive use of such Limited Common Element if involving structural repairs or replacements, or (v), at the election of the Board of Managers, by either the Board of Managers or the individual Unit Owner or Unit Owners, but at the sole cost of such Unit Owner or Owners, where such maintenance, repair or replacements result from the Unit Owner's or Unit Owners' negligence, misuse or neglect. Notwithstanding anything herein to the contrary, the maintenance, repair and/or replacement of the Residential Sidewalks including all plantings and/or shrubbery, including the planters in which they are contained, in front of or at the sides of the Building and at the roofs of the Building shall be a Residential Common Expense.

The Board of Managers and Managing Agent shall have a right of access to any Unit for the purpose of making any repairs or replacements to any of the Common Elements contained in such Unit or elsewhere in the Building, or to remedy any condition which would result in damage to any other Unit or to the Common Elements, or which would violate the provisions of any mortgage encumbering another Unit, or for the purpose of complying with any laws, orders, rules or regulations of any governmental body having jurisdiction thereof.

Additionally, the Board of Managers, their servicemen, consultants and/or repairmen, shall have an easement by means of the shortest distance and/or route from the service entrances to the Building and through the public staircase in, on, over and across the Residential Units, Residential Common Elements, Residential Limited Common Elements and General Common Elements, including, but not limited to, the main roofs or other applicable roofs of the Building and/or private terraces and/or balconies, for the sole purpose of maintaining, cleaning, repairing and/or replacing (i) any windows of the Building; (ii) the exterior facade of the Building; and (iii) any mechanical equipment, including but not limited to, air-conditioning equipment and/or window washing equipment, located on such roofs of the Building which services or is for the benefit of one or more of the Units. Such easement in favor of the Board of Managers, their servicemen, consultants and/or repairmen, shall include the right to temporarily remove any fencing or other improvements located on and/or which demarcate any such roof areas.

Insurance

The Board of Managers shall be required to obtain and maintain the following insurance: Fire insurance with extended coverage, insuring the Building, including all of the Units and all fixtures installed therein by the Sponsor and any property customary to the servicing and general occupancy, (but not including furniture, furnishings, equipment or other personal property supplied or installed by Unit Owners), together with all service machinery contained therein and covering the interests of the Condominium, the Board of Managers and all Unit Owners and their

mortgagees, as their interest may appear, in an aggregate amount to be determined by the Board of Managers but in no event to be less than the greater of the agreed upon replacement cost of the Building, including the above noted items, but exclusive of footings and foundations and without deduction for depreciation, as approved by a fire insurance company or a qualified insurance broker or the amount of insurance necessary to avoid the effects of co-insurance. All such policies shall provide that adjustment of loss, if over $100,000.00, shall be made by the Board of Managers with approval of the Insurance Trustee, if any. Additionally, the net proceeds of such adjustment, if $100,000.00 or less, shall be payable to the Board of Managers, and if more than $100,000.00 shall be payable to the Insurance Trustee, if any, to be applied for the purpose of repairing, restoring or rebuilding the Building unless otherwise determined by the Unit Owners. At the First Unit Closing, the fire insurance coverage of the Building as set forth in Note 11 of the Projected Budget for the First Year of Condominium Operation shall be $21,000,000.00. Said coverage shall be maintained while Sponsor is in control of the Board of Managers.

The Board of Managers shall have the right to select an Insurance Trustee as such term is defined in Article XII, Section 5 of the By-Laws of the Condominium.

All policies of physical damage insurance shall contain waivers of subrogation and of any reduction of pro-rata liability of the insurer as a result of any insurance carried by Unit Owners or of the invalidity arising from any acts of the insured or any Unit Owners, and shall provide that such policies may not be cancelled or substantially modified without at least ten (10) days prior written notice to all of the insured, including all mortgagees of Units. The standard mortgagee loss payable clause shall be attached to all policies.

The cost of all such insurance and the fees and expenses of the Insurance Trustee shall be paid by the Board of Managers and shall constitute a Common Expense.

The Board of Managers shall also obtain and maintain to the extent obtainable: (i) worker's compensation and disability benefits insurance for Condominium employees, if any, (ii) boiler and machinery insurance; (iii) public liability insurance covering each member of the Board of Managers and each Unit Owner in such limits as the Board of Managers may deem proper, and covering all claims for bodily injury or property damage arising out of any occurrence in the Common Elements, including any of the sidewalks in front of the Building, or the Units, except that such policy will not cover liability of a Unit Owner arising from occurrences within his own Unit. The Board of Managers shall review such limits once each year. The public liability insurance will also cover cross-liability claims of one insured against another. Until the first meeting of the Board of Managers elected by the Unit Owners the public liability insurance will be in a limit of at least $1,000,000.00, covering all claims for bodily injury with respect to any one occurrence.

If, by reason of the occupancy or use of any particular Unit, the rate of fire or liability insurance for the Property shall be increased, such Unit Owner shall (if such occupancy or use continues for more than thirty (30) days after written notice from the Board of Managers specifying

the occupancy or use) become liable for the additional insurance premiums incurred by the Condominium as if such additional premium constituted an assessment.

Unit Owners shall not be prohibited from carrying other insurance for their own benefit provided that all such policies contain waivers of subrogation and further provide that the liability of the carriers issuing insurance obtained by the Board of Managers shall not be affected or diminished by reason of any such additional insurance carried by any Unit Owner.

In the event of a fire or other casualty which destroys or substantially damages less than seventy-five percent (75%) of the Building the insurance proceeds shall be dedicated to the repair and/or renovation of the Building and the Units, but not the repair or replacement of any improvements made by individual Unit Owners. If the cost of such repair exceeds the insurance proceeds available the excess cost shall constitute a Common Expense and Unit Owners may be accordingly assessed an amount which shall be in proportion to their respective Common Interests.

In the event of a fire or other casualty in which more than seventy-five percent (75%) of the Building is destroyed or substantially damaged, repairs and/or restoration will be made if Unit Owners whose percentage of Common Interest, in the aggregate, is at least seventy-five percent (75%) of the Total Common Interest, affirmatively vote for such a course of action. If no such affirmative vote is given then the Property shall be subject to an action for partition at the suit of any Unit Owner or lienor.

Notice of Meetings; Reports to Unit Owners

Notice of the annual meeting of Unit Owners or of any special meetings of Unit Owners shall be given by the Secretary, as directed by the Board of Managers, to all Unit Owners not less than ten (10) days or more than thirty (30) days before such meeting. Minutes of all meetings of Unit Owners and of all meetings of the Board of Managers shall be kept by the Board, together with records of all actions taken by the Board and the financial records of the Condominium. The Board shall retain an independent certified public accountant to prepare an annual report of the receipts and expenditures of the Condominium, which report shall be promptly sent to each Unit Owner. In addition, any annual budget approved by the Board of Managers shall be promptly sent to each Unit Owner.

Severance of Ownership Prohibited

Each conveyance of a Unit by a Unit Owner shall include as part of the property to be conveyed, his undivided interest in the Common Elements, together with his interest in any Unit or Units acquired by the Board of Managers from Unit Owners electing to sell or lease such Unit or at a foreclosure or other judicial sale involving such Unit or Units, in accordance with the provisions of the By-Laws, all of which are interests appurtenant to his Unit.

Right of First Refusal; Units Acquired or Leased by Board of Managers

In administering the right of first refusal granted to the Board of Managers with respect to any sale or lease of a Unit not owned by Sponsor or its designee or the Commercial Unit Owner, the Board shall be required to exercise such rights, if at all, within twenty (20) days of its receipt of written notice from a Unit Owner of the Unit Owner's intention to sell or lease the Unit to a bona fide grantee or lessee. Notice of the decision to exercise or waive such right must be given to the Unit Owner within five (5) days after the exercise of such decision and in any event within said twenty (20) day period by certified or registered mail. Failure of the Board to either exercise such right or to give notice of the exercise of such right within the time periods provided above shall constitute a waiver of the right of first refusal. The Board of Managers may not discriminate against any person on the basis of race, creed, color, age, sex, disability, marital status, national origin, ancestry, or any other ground proscribed by law.

In the event the Board does exercise its right of first refusal, the acquisition or lease of the Unit may be made from the working capital and Common Charges or, if such funds are insufficient, the Board of Managers may assess each Unit Owner, other than the offering Unit Owner, in proportion to each Unit Owner's percentage of Common Interest or may borrow money to finance such acquisition. The sole security which may be given for any funds so borrowed is the Unit to be acquired. The Board of Managers may also assess each Unit Owner, as provided above, for the cost of paying the Common Charges or rent and the maintenance of such Unit. In the event any Units are acquired or leased by the Board of Managers the title or lease shall be held by the Board on behalf of all Unit Owners in proportion to their percentage of Common Interest and any sale or lease of such Unit shall be made by the Board on behalf of all Unit Owners in proportion to their percentage of Common Interests. Such Unit, while owned or leased by the Board of Managers, may be used for any purpose for which it could be used by an individual Unit Owner. In no event, however, may the Board of Managers at any meeting of Unit Owners vote the votes appurtenant thereto.

Power of Attorney

Each Unit Owner, at the closing of title to his Unit, shall be required to execute an instrument in the form of that contained in Part II in the section of the Plan titled "Power of Attorney", designating the Board of Managers and their successors, as his attorneys in fact, coupled with an interest, for the purpose of (a) selling, conveying, mortgaging, leasing, subleasing (but not voting the votes of) or otherwise dealing with Units acquired by the Board of Managers or their designee, on behalf of all Unit Owners, and (b) to commence, pursue, appeal, settle and/or terminate administrative and certiorari proceedings to obtain reduced real estate tax assessments with respect to the Units, including retaining counsel and taking any other action which the Board deems necessary or appropriate. Unit Owners agree not to bring tax certiorari proceedings at their own initiative and on their own behalf.

Review of Real Estate Tax Assessments

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

Amendments to Condominium Declaration and By-Laws

The By-Laws of the Condominium may be modified or amended by the affirmative vote of Unit Owners owning not less than sixty-seven percent (67%) of the Units and whose percentage of Common Interest, in the aggregate, equals or exceeds sixty-seven percent (67%). However, for as long as Sponsor or its designee owns title to one or more Units, the By-Laws, including the Rules and Regulations of the Condominium, may not be amended in a manner which would adversely affect the Sponsor or its designee in any way, in the sole discretion of Sponsor or its designee, unless the Sponsor or its designee gives its written consent to such an amendment. Additionally, the By-Laws, including the Rules and Regulations of the Condominium, may not be amended or modified in any way so as to adversely effect the Commercial Unit or the Commercial Unit Owner without the prior written consent of the Commercial Unit Owner.

The Condominium Declaration may be amended by an affirmative vote at a duly held meeting by Unit Owners owning not less than sixty-seven percent (67%) of the Units and whose percentage of Common Interest equals, in the aggregate, at least sixty-seven percent (67%), provided, however, that (i) no such amendment shall adversely affect the lien of any mortgage without the written consent of the mortgagee; (ii) no such amendment may increase the percentage of Common Interests allocated to any Unit or Units without the written consent of the mortgagee of such Unit, or Units, if any; (iii) no amendment may change the percentage of Common Interests allocated to any Unit, or Units, without the written consent of such Owner; and (iv) no amendment shall adversely affect the Sponsor or its designee or the Commercial Unit Owner, without the prior written consent of Sponsor or such designee or the Commercial Unit Owner, as the case may be.

Notwithstanding anything to the contrary contained herein, the Sponsor or its designees or Commercial Unit Owner shall have the right to amend the Declaration, By-Laws and/or certificate of occupancy without the consent of the Board of Managers and/or Unit Owners provided such

amendments have no material adverse effect on other Unit Owners and/or the Common Elements (except for Limited Common Elements existing for the exclusive use of only Units owned by the Sponsor or its designees).

Termination

The Condominium may be terminated by withdrawing the Property from the provisions of the New York Condominium Act, by an affirmative vote of not less than eighty percent (80%) of Unit Owners in number and whose percent of Common Interest equals, in the aggregate, not less than eighty percent (80%) and the affirmative vote of Eligible Holders of first mortgages on Units to which not less than sixty-seven percent (67%) of the votes of Units subject to mortgages held by such Eligible Holders are allocated. The Sponsor shall not cast the votes of any Unsold Units it holds for such withdrawal unless votes equaling eighty percent (80%) in number and of the Common Interest have been so cast or unless at least eighty percent (80%) in number and in Common Interest of all other Unit Owners have voted to terminate. If the Unit Owners vote to terminate the Condominium the Property shall be subject to an action for partition by any Unit Owner or lienor and the net proceeds of the sale shall be divided among all the Unit Owners in proportion to their respective Common Interests, provided that no Unit Owner shall receive any payment until there has first been paid out of such Unit Owner's share of the net proceeds all liens on his Unit.

REAL ESTATE TAXES

Each Unit will be taxed as a separate tax lot for real estate tax purposes. No Unit Owner will be responsible for the payment of, nor will his or her Unit be subjected to, any lien arising from the non-payment of real estate taxes on other Units. The City of New York subdivides tax lots into separately assessed lots as of July 1st of every year. Accordingly, depending upon when the Declaration and By-Laws are recorded, there can be a delay of up to a year and several months until a separate assessment can be obtained.

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

The apportioned and estimated aggregate taxable assessed valuation for all of the Residential Units, and the projected tax rates, have been projected by Korngold Powers LLP ("KP LLP"), 60 East 42nd Street, Suite 4600, New York, NY 10165. A copy of KP LLP's letter is set forth in the "Post-Construction Assessment" section of Part II of the Plan. It has been assumed by KP LLP that 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 Units during the Projected First Year of Condominium operation commencing on July 1, 2024 and ending June 30, 2025 ("First Year"), KP LLP has assumed the completion and valuation of the Property for the 2024/2025 tax year. While the Building is currently substantially completed, the projected completion date for the Units offered pursuant to this Offering Plan is of, on or about July 1, 2024. The actual total assessment for the Property reflective of completion and full one hundred percent (100%) valuation is anticipated to be effective as of 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 projected First Year of Condominium operation, which coincides with the 2024/2025 tax year, is likely to reflect the Building as substantially completed for the 2024/2025 tax year, as estimated by KP LLP. Nevertheless, aggregate real estate taxes due for the Property are likely to be higher for the 2025/2026 tax year than for the 2024/2025 tax year.

BASED UPON THE PROJECTED AGGREGATE 2024/2025 COMPLETION ASSESSMENT FOR ALL THE UNITS OF $878,707.00 AND A PROJECTED TAX RATE 12.267% FOR THE UNITS, THE ESTIMATED REAL ESTATE TAXES DUE FOR THE FIRST YEAR OF

CONDOMINIUM OPERATION WOULD BE APPROXIMATELY $107,791.00 FOR ALL OF THE RESIDENTIAL UNITS.

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

Since the Property is vacant and being newly offered as "Class A" apartments and non-residential space, it can be expected that the current Actual Total Assessed Valuation will increase for the 2025/2026 tax year and the 2026/2027 tax year, and subsequent tax years due to such offering. See below for an additional discussion of the total changes in assessed valuation and real estate taxes for the Property due to the construction to be completed by Sponsor.

As stated above, Sponsor's projection of real estate taxes for all of the Residential Units for the First Year of Condominium operation is based, in part, upon a projection by KP LLP, who appraised the forecasted full assessment value of the entire Property upon substantial completion for 2024/2025 tax year.

Upon substantial completion of construction, assumed to be prior to January 5, 2024 for projection purposes, the projected taxable assessment as apportioned to all of the Residential Units is projected as $878,707.00 for the 2024/2025 tax year. KP LLP has also projected the tax rate to be 12.267% for the 2024/2025 tax year.

Real Estate Taxes payable during tax year 2024/2025 by all of the Residential Units are projected as follows:

2024/2025 forecasted full assessment (Units only):	$	878,707.00
Estimated Taxes Payable @ 12.267% Tax Rate:	$	107,791.00

The above numbers are estimated to be substantially the same for the 100% completion of construction estimate, assumed to be prior to January 5, 2025 for projection purposes, based on the post-construction projected taxable assessment as apportioned to all of the Residential Units for the 2025/2026 tax year.

Based upon the above assumptions and the projected assessments and tax rates for the 2025/2026 tax year, the aggregate real estate taxes for all Units upon 100% completion are projected to be approximately $107,791.00.

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

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

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

There can be no assurance that there will not be a further increase in the assessed valuation of the Units comprising the Property and/or an increase in the tax rate above those projected for the 2024/2025 tax year, or subsequent years.

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

In the event the Units have not been separately assessed as independent tax lots at the First Unit Closing Sponsor shall place in escrow at such time an amount equal to the unpaid real estate taxes for the shorter period of (i) six (6) months from the First Unit Closing or (ii) the period from the First Unit Closing until the Units are separately assessed. Sponsor will pay the real estate taxes from this escrow account as they become due and payable. However, at Unit closings individual purchasers shall adjust real estate taxes with the Sponsor from the midnight preceding the date of the Unit closing through the end of the tax period within which the closing date occurs. If no separate Unit apportionment has yet occurred, such adjustment shall be on the basis of the percentage of Common Interest attributable to such Unit. If a subsequent adjustment need be made when the tax lots are apportioned to correct any discrepancy between the adjustment on the basis of actual apportionment, it shall be made at that time. Should tax lots not be apportioned by the end of the tax period in which a Unit closing occurs, Sponsor shall be entitled to reimbursement from the Unit Owner for taxes as they are paid. Such reimbursement shall be per such Unit Owner's percentage of Common Interest. Notwithstanding anything to the contrary herein, Sponsor shall have the sole and absolute discretion to elect, in lieu of establishing at the First Unit Closing the real estate tax escrow described immediately hereinabove, to cause the Board of Managers (for so long as Sponsor controls the same), pursuant to Article VI Section 17 of the By-Laws, to charge each Unit Owner, as a Common Charge, its respective pro rata share (on the basis of the percentage

of Common Interest attributable to such Unit) of all real estate taxes with respect to the Property, until the Units have been separately assessed for real estate tax purposes.

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

The Sponsor's estimate of the project real estate taxes for the Units to be levied by New York City during the First Year of Condominium operation is based on an estimate provided by Korngold Powers LLP, set forth in Part II of the Plan, and information available to the Sponsor at the date of this Plan.

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

There are no tax certiorari proceedings affecting the Property pending as of the date of filing of this Offering Plan. A Unit Owner who feels that the assessed valuation for his or her Unit is excessive, shall have the right to apply directly to the appropriate municipal agency or court for review of such assessed valuation. Such proceedings shall be at the sole cost and expense of the Unit Owner electing to undertake the same and the results from such proceedings may or may not affect the assessed valuation of any other Unit which is not the subject of such proceeding.

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

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

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

As stated above, Sponsor's projection of real estate taxes for all of the Residential Units for the First Year of Condominium operation is based, in part, upon a projection by Korngold Powers

LLP, who estimated the Actual Total Assessed Valuation of the entire Property as of the First Year of Condominium operation and as of one hundred percent (100%) completion of construction.

See the "Notes to Schedule A," located in Part I of the Plan and the "Estimate of Post-Construction Assessment" set forth in Part II of the Plan for further details in this regard.

Veteran Property Tax Exemption

In accordance with Section 458(a) of the New York State Real Property Tax Law, a Unit Owner who is also a qualified veteran, the spouse of qualified veteran or the unmarried surviving spouse of a qualified veteran may be entitled to an exemption on the general municipal portion of their real estate taxes.

INCOME TAX DEDUCTIONS TO UNIT OWNERS AND TAX STATUS OF CONDOMINIUM

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

As fully set forth in the tax opinion by D'Agostino, 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 not opined whether the Condominium will or will not qualify as a "Condominium Management Association" under Section 528 of the Internal Revenue Code of 1986, as amended, and for the purposes of the Plan have assumed that it will not qualify.

Therefore, the possible income tax consequences to the Condominium of not qualifying as a "Condominium Management Association" has been set forth 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.

DLPARTNERS

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COUNSEL'S INCOME TAX OPINION LETTER

August 24, 2023

The Board of Managers of
"74 Warren Street Condominium"
a Condominium located at
74 Warren Street
New York, New York 10007

Re: **Offering Plan for Condominium Ownership of Premises "74 Warren Street Condominium" a Condominium located at 74 Warren Street New York, New York 10007**

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 "74 Warren Street 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 mixed-used building to be newly offered at 74 Warren Street, New York, New York 10007. The newly offered condominium building will contain four (4) Residential Units and one (1) Commercial Unit. The By-Laws of the Condominium provide that in addition to the status conferred upon the Condominium Board pursuant to the provisions of the New York Condominium Act, to the extent permitted by applicable law, the Condominium Board is deemed to constitute an unincorporated association for all purposes under the provisions of the General Association Law of the State of New York.

In this connection, we have reviewed the Plan, relevant sections of the Internal Revenue Code of 1986, as amended ("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.

Despite the information contained in Schedule A, the Description of the Property and Building Specifications and the Plot and Floor Plans to the Plan, we cannot affirmatively opine that the Property will or will not qualify as a condominium management association under Section 528 of the Code. Our inability to affirmatively opine is 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 cannot 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

Korngold Powers LLP

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February 16, 2023

74 Warren Condominium
c/o 6R Tribeca 2021 Owner LLC.
72 Warren Street
Unit 5E
New York, NY 10007.

RE: 74 Warren Street
Residential Units
Block 137, Currently Lot 7
Borough of Manhattan
City of New York

Dear Sir or Madam:

This letter is in response to your request for an opinion and projection of the estimated real estate assessments and taxes upon the completion of construction and creation of a condominium.

You have requested our opinion concerning the real property assessment to be levied upon the four residential units at the above captioned premises. You have advised us that the only work the sponsor will be doing is decorative work and no construction work is planned to be performed by the sponsor You have advised us that the project will consist of creating a residential condominium out of the four residential apartments currently at the property. Your initial budget year will commence on July 1, 2024.

In order to prepare this letter and the opinion set forth herein, you have supplied us with certain information upon which we have relied. This information includes your acquisition cost and your estimated construction costs. You have also supplied us with a square footage analysis of the project. We have also examined web sites maintained by the New York City Department of Finance and Department of Buildings. You have further advised us that the current lot 7 will be apportioned so that the residential condominium will conatin78% of the current tax lot and that the total square footage of the residential condominium will contain 9,349 square feet of footage.

We have also considered the recent tax assessment history of the property with both the commercial and residential units, the cost of the new project, the potential income for the new structure (if operated as a rental), comparable properties in the Borough of Manhattan as well as market conditions in the general area.

Korngold Powers LLP

In predicting the future assessed value, we have given consideration to the following factors:

1. The current claimed standard of assessment used by the Real Property Division of the New York City Department of Finance is to assess at 45% of value.

2. The potential capitalized net income of the property if operated as a rental.

3. The 2023/2024 assessed value determined by the New York City Department of Finance.

Tax Assessments in New York City are made on a fiscal year basis running from July 1 of any one year to the next succeeding June 30. The status of the building on January 5 of any one year is the basis of the assessment for the fiscal year beginning that July 1. The tentative assessment roll containing the tentative 2023/2024 assessed values was published on January 17, 2023. The tentative assessment roll showed the following value :

Actual Assessed Value	Transition assessed value	Tax Class
$1,043,100	$1,169,144	4

Real Property Tax Law Section 581 provides that cooperative and condominium apartments shall be assessed for tax purposes as if the building was a comparable rental property. Thus, the Department of Finance is prohibited from utilizing the sales prices of the individual condominium units in determining the assessed valuation. Therefore the prices that you set in your offering plan and any subsequent sales or resales are not relevant in determining the assessed value of the property or of the individual condominium units. Upon conversion to a condominium and after an application is submitted by you, the New York City Department of Finance shall assign individual tax lot numbers to each of the condominium units. Although the current assessment roll has this as a tax class 4 property, when the residential condominium is formed, it will be classified as a tax class 2C property Tax class 2C is the same as tax class 2B but the 2C designation indicates the property is a condominium or a cooperative property and will pay on the class 2 tax rate. The 2022/2023 class 2 residential tax rate has been set at $12.267 for each $100 of assessed valuation. The 2023/2024 tax rate will be set later this year.

Tax Class 2C is a protected residential tax class covering condominium buildings where there are ten or fewer residential units and which limits the increases in assessed value that may be imposed on the condominium units. Pursuant to Real Property Tax Law Section 1805, the assessor shall not increase the assessment of any parcel in this tax class in any one year, as measured from the actual assessment on the previous year`s assessment roll, by more than eight percent and shall not increase such assessment by more than thirty percent in any five-year

period. Increases due to physical improvements are added in full to the next year's assessment and are not subject to the 8% and 30% limitations.

In June of 2021, the New York State Legislature passed legislation extending property tax abatements for homeowners in New York City cooperatives and condominiums through June 30, 2023 at the rate of 17.5% with buildings with average assessments greater than $60,000 per unit and a greater percentage for buildings with a lesser average per unit. Assuming the post construction assessed value is set as estimated in this letter, the abatement for eligible unit owners would be set at 17.5% of the annual taxes. A unit owner must acquire title by January 5 and an application must be timely filed with the New York City Department of Finance to be possibly eligible for the abatement for immediately successive tax year. The law makes additional changes from the original abatement law which will eliminate such abatement benefits for units which are not the primary residence of the owner. The law further limits the benefits to a maximum of three units in the building, one of which must be the primary residence of the owner. Units owned by limited liability companies and corporations are not eligible. In September of 2021, Governor Hochul signed into law an amendment to the existing condo abatement law which would require certain buildings (of which this building is expected to be included) to pay a prevailing wage to all building service workers who are employed at the building more than 8 hours per week in order to be eligible for this condo abatement. It is unknown at this time if unit owners will have acquired their ownership interests at a point in time by which they will be eligible to apply for this abatement or if this law will be reenacted. This building may not qualify for the abatement unless a prevailing wage is paid to all building service workers who work at the premises more than 8 hours per week. Therefore, in predicting the taxes on this building we have not given any consideration to this tax benefit. Unit owners are advised to beware of various filing deadlines that may be included in the renewed law as well as possible changes in the level of abatement and eligibility.

We caution you that it is possible that there will not be an official apportionment of the assessment for the tax liability among the units until such time as an official apportionment of the assessed value is made and becomes effective. We suggest that you include a provision in your offering plan to cover this possibility.

Predicated upon the foregoing, it is our opinion that for the initial budget year of July 1, 2024 through June 30. 2025 we estimate the total taxable assessed value of the property will be $878,707.

We have been advised that in determining the assessed values for the individual units, since November 28, 2005 the revised procedures of the New York City Department of Finance calls for the locking-in of the common interest (elements) percentages (Unit Allocation Factor or UAF) extracted from the condominium declaration filed with the Department of Finance, Survey

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office and registered at the City Register. Thus the allocation of the assessed value of all units should be based on the common interest as set forth in the condominium declaration.

Therefore assuming the tax rate remains at $12.267 for each one hundred dollars of assessed value, we make the following estimate of the real estate taxes:

July 1, 2024 to June 30, 2025 (12 Months of the 2024/2025 Tax Year)

Assessed Value	Tax Rate	Tax
$878,707	.12267	$107,791

The writer of this opinion has extensive experience in real estate tax review matters as well as in ICIP/ICAP, 421-a and J-51 tax exemption/ tax abatement applications and has filed applications for correction of the tax assessments and tax exemptions/tax abatements on these properties. He has been practicing in this area of law since his admission to practice law in 1977. Additionally, the writer is the past chairman of the Law Committee of the Associated Builders and Owners of Greater New York, a former director of both the New York State Builders Association and the Associated Builders and Owners of Greater New York, a past member of the Tax Certiorari and Condemnation Committee of the Bar Association of the City of New York, and is a director and former President of the Real Estate Tax Review Bar Association, a specialized Bar dealing with real estate tax assessment matters.

Based upon our previous experience with such proceedings, we have issued the within letter with the estimates and caveats contained therein which the specific understanding that our opinion is not a guarantee that the taxes will be exactly as estimated. In no event will we, as Sponsor's real estate tax counsel, be liable if there are changes in the facts on which we have relied in issuing this opinion, or if there are changes in the applicable statutes, rules and regulations of the City of New York, decisional laws or administrative agency rulings, interpretations and policies on which we have relied which cause this opinion to be inaccurate. Interested parties should be aware that the estimate of the initial real estate tax assessment and taxes cover a period far into the future. Neither we nor any person can guarantee what the real estate taxes will be at any future date. As stated above, changes in law, economics or policies of government agencies may radically change the opinions expressed herein.

The opinion expressed herein is that of the undersigned, and does not purport to express the opinion of the New York City Department of Finance or any city or government agency. That Department’s opinions may result in substantially different total taxes for the initial budget year. This opinion letter is given as of the date hereof and we disclaim any obligation to advise

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you of any future change in law, facts or circumstances which hereafter may occur and be brought to our attention. We consent to the inclusion of this letter in the offering plan.

Very truly yours,

KORNGOLD POWERS, LLP.

Paul J. Korngold
Paul J. Korngold

WORKING CAPITAL FUND

At the time of the first closing of title to each Unit to a bona fide Purchaser, such Purchaser shall pay a sum equal to 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.

NEITHER THE DEPARTMENT OF LAW NOR ANY OTHER GOVERNMENTAL AGENCY HAS PASSED UPON THE ADEQUACY OF THE WORKING CAPITAL FUND.

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.

MANAGEMENT AGREEMENT AND OTHER CONTRACTUAL ARRANGEMENTS

Management Agreement

At or prior to the First Unit Closing, the Condominium Board (the "Board") will enter into a management agreement with New City Management LLC (the "Managing Agent"), having an office at 88 West Broadway, Suite 6R, New York, New York 10007. The Sponsor and its principals are affiliated with the Managing Agent.

The management agreement will be commence on the date of the First Unit Closing and shall continue until the third anniversary of the last day of the month in which the commencement date falls unless the commencement date is the first day of a calendar month. It shall be subject to the right of the Managing Agent and Board to cancel at any time after the initial term of the agreement upon at least sixty (60) days' prior written notice and shall be in effect until terminated.

The Managing Agent will receive a stated annual fee of $25,000.00 for the first year, payable in equal monthly installments with three percent (3%) annual increases for each subsequent year. Such fee will be paid by the Board and will be charged to all of the Unit Owners as a Shared Common Expense. It is Sponsor's opinion that the projected annual management fee for the Building is a comparable market rate for property management of similar buildings.

Pursuant to the proposed management agreement, the duties and services to be rendered by the Managing Agent include, among others:

(a) Provide routine supervision of all persons necessary to be employed in order to properly maintain and operate the Property (the "building services employees"), who, in each instance shall be the Board of Managers' and not the Agent's employees. Any and all decisions as to hiring, firing and disciplinary actions and terms and conditions of employment of the building services employees shall be made by the Board of Managers with such consultation with Agent as Board of Managers deems appropriate. Agent shall promptly implement all decisions of Board of Managers. It is expressly understood and agreed that all building services employees are in the employ of the Board of Managers, solely, and not in the employ of Agent and that Agent is in no way liable to such building services employees for their wages or compensation or to the Board of Managers, or others, for any act or omission on the part of such building services employees. If the building services employees are represented by a union, the routine supervision of such employees shall include addressing the day to day matters with such union. However, Board of Managers agrees to compensate Agent separately for the preparation for, and addressing of, any strike or other concerted labor action. Such fees shall be reasonable for the extent of preparation and the duration of a strike or other labor action, if any.

(b) Through the use of the building services employees and independent contractors retained on behalf of Board of Managers, cause the Property to be maintained in such condition as may be deemed advisable by the Board of Managers, including interior

and exterior cleaning, and cause repairs and alterations of the Property to be made including, but not limited to, electrical, plumbing, steam fitting, carpentry, masonry, elevator, decorating, and such other incidental alterations or changes therein as may be proper, subject only to the limitations contained in this Agreement or in any corporate documents or other agreement with the Board of Managers or tenant. Ordinary repairs or alterations involving an expenditure of over $2,500.00 for any one item, which is not part of a previously approved operating budget or capital budget of Board of Managers, shall be made only with the approval of the Board of Managers, but emergency repairs, i.e., those immediately necessary for the preservation of the Property, or for the safety of the Board of Managers, the occupants of the Property, or other persons, or required to avoid the suspension of any necessary service at the Property, may be made by the Agent irrespective of the cost thereof, without the prior approval of the Board of Managers, after consultation, to the extent feasible considering the nature of the emergency, with the president, vice president or treasurer of the Board of Managers (in the order given). Agent shall notify Board of Managers of any emergency repairs promptly after such emergency. If the Board of Managers undertakes any capital improvement, major repair or extensive reconstruction or rehabilitation of the Property (a "Major Project"), the Agent's responsibility shall be limited to seeing that the work is done with as little interference or interruption of services to the Property as possible, and for seeing that all reasonable precautions are taken to preserve and protect the Property and the property of the Board of Managers and the occupants of the Property. The Agent shall not be required to perform supervisory or project management responsibilities for a Major Project as part of this Agreement.

Except for emergency repairs, whenever practical or at the request of Board of Managers, all repairs costing more than $2,500.00 shall only be undertaken after obtaining competitive proposals from at least two (2) independent contractors.

(c) Recommend and, with the approval of the Board of Managers, cause all such acts and things to be done in or about the Property as shall be necessary or desirable to comply with any laws, statutes, ordinances, rules, orders or violations affecting the Property, as a result of any action by any federal, state, or municipal authority having jurisdiction there over, or any order of the New York Board of Fire Underwriters, the New York Fire Insurance Exchange or other similar body (collectively, the "laws"). If failure promptly to comply with the laws would or might expose the Board of Managers or the Agent to liability, the Agent may cause such order or violation to be complied with without prior approval of Board of Managers and without regard to the anticipated cost of such actions, but after consultation to the extent feasible considering the nature of the potential liability, with the president, vice-president or treasurer of the Board of Managers (in the order given). In order to obtain prompt notice of actions of the DOB and other New York City agencies that post information on public web sites, Agent has engaged a service to deliver all such notices related to properties it manages to Agent on a continuous basis. The cost of this service, which shall be billed back to Board of Managers, is $30.00/month for each building identification number. The Board of Managers shall be responsible for the

cost of complying with any order that may be issued in respect of the Property. Within sixty (60) days of the commencement of this Agreement, Agent, shall obtain a search of the records of the local authorities having jurisdiction over the Property for any violations of record at the Property and shall present this report to the Board of Managers. The cost of obtaining such reports shall not exceed $100.00 unless there are extensive violations involving research of the records, in which case Agent shall obtain Board of Managers' approval before incurring any additional expense. Agent shall not be liable to Board of Managers for the consequences of any violations contained in such report. Agent, at its expense, may engage an outside service to assist in the compliance with the laws related to distribution of annual safety notices (window guard, fire safety, lead paint, etc.).

Notwithstanding anything contained in this Agreement to the contrary, the Board of Managers hereby acknowledges that i) in no event shall the Agent be liable for the failure of any of the Board of Managers, the Board of Managers and occupants of the Property to comply with the laws, the corporate documents, or the house rules; and ii) Agent does not have the authority to provide and shall not be responsible for providing legal advice to the Board of Managers regarding the interpretation or application of the laws, corporate documents or house rules.

(d) Enter into contracts in the name of the Board of Managers for electricity, steam, steam, air-conditioning, water treatment, elevator, telephone, window cleaning, rubbish removal, fuel oil, security services, vermin extermination, other essential services, or such of them as shall be advisable, but any such contract having a term longer than one (1) year or requiring annual payments in excess of $2,500.00 must be authorized by Board of Managers unless it is part of a previously approved operating budget or capital budget of Board of Managers.

(e) On behalf of the Board of Managers, purchase all supplies as shall be necessary to properly maintain and operate the Property; make all such contracts and purchases either in the Board of Managers' name or the Agent's; and credit to the Board of Managers any discounts or commissions (other than insurance commissions) obtained for purchases or otherwise.

(f) Through an insurance broker selected by Board of Managers, upon approval of Board of Managers, take such administrative actions as required to cause to be effected and/or maintained, in such amounts and with such carriers as the Board of Managers and broker shall designate or approve, fire, rent, plate glass, boiler, water damage, liability, workers' compensation, disability, directors' and officers' liability coverage and any other insurance coverage/policies as the broker recommends and the Board of Managers may elect to carry. Agent may cause an Affiliate (as hereinafter defined) to participate in providing an insurance proposal, in which such Affiliate may receive a commission on the placement of Board of Managers' insurance provided that in all such instances, Agent shall disclose to Board of Managers the Affiliate's participation.

(g) Check all bills received for services, work, and supplies ordered in connection with maintaining and operating the Property; pay or cause to be paid all such bills, as well as payroll, payroll taxes, union dues, ground rent (if any), mortgage interest, mortgage amortization, water charges, sewer rent, assessments, real estate taxes, utilities, insurance premiums, monthly contracted charges, corporate income taxes and governmental charges assessed against the Board of Managers or the Property as and when the same shall become due and payable, provided that Board of Managers' operating account has sufficient funds to meet such obligations.

(h) In a timely manner, bill or cause to be billed, Unit Board of Managers for common charges or other charges and if applicable, tenants or sub-tenants of Board of Managers for rent or other charges; use commercially reasonable efforts to collect such common charges, rent and other charges; and, when and if directed by the Board of Managers, at Board of Managers' sole cost and expense, engage an attorney, approved by Board of Managers, to (i) serve notice upon Board of Managers, tenants or sub-tenants to quit and surrender space occupied by them (ii) sue for common charges, rent and other charges, which may at any time be or become due to the Board of Managers from any Board of Managers, tenant or sub-tenant in respect of space at the Property, and (iii) institute such other appropriate proceedings to recover possession of such space. For services rendered by Agent as a witness or expert witness on behalf of Board of Managers either at Board of Managers' request, or if subpoenaed in person by any litigant, in any arbitration, discovery proceeding ("deposition") or court proceeding ("legal action"), by reason of Agent's role as Managing Agent of the Property (a "court appearance"), Agent shall be entitled to a fee of $85.00 per hour for each hour expended by a representative of Agent in addressing a legal action, whether in a deposition, court appearance or expended in document production.

If Board of Managers has bulk or master billing for electric and/or cable television/internet/telephone services, which billing is then billed back to each of the Unit Board of Managers as other charges on the bills, Agent shall perform all the services necessary (the "pass through services") to coordinate the accurate and timely billing of the charges to the Board of Managers, to respond to questions regarding the accuracy of such bills and to reconcile the master billing with the amounts billed to the Board of Managers. To the extent the pass through services are performed for Board of Managers, Board of Managers shall pay to Agent an amount equal to $2.00 per Unit per month for the electricity and $1.00 per Unit per month for the cable television/internet/telephone (if billed as a bundled service). If directed by Board of Managers, Agent shall add these fees to the amount billed to each Unit Board of Managers.

(i) Consider and, when reasonable, attend to complaints of the Unit Board of Managers and lawful tenants and occupants. If the Agent shall deem any such complaint unreasonable, it shall advise the Board of Managers of the complaint and the reason for its opinion that the complaint is unreasonable.

(j) If Board of Managers determines to list or offer for sale, lease or sublease space, including any commercial or non-proprietary space at the Property that Board of Managers acquires or has authority to so offer for sale or lease, Agent or an Affiliate shall be available to serve as the exclusive broker to market such space, but only if Board of Managers and Agent enter into a separate agreement on the terms of such engagement, including but not limited to the rate of commission.

(k) Cause to be prepared and filed the necessary forms for unemployment insurance, withholding and social security taxes and all other tax and other forms relating to employment of the building services employees and maintenance and operation of the Property required by any federal, state or municipal authority. Agent, at Board of Managers' expense, may engage a payroll service company for the preparation and filing of payroll and payroll related forms.

(l) Not later than the twentieth day of each month, render, or cause to be rendered regular, monthly statements to each member of the Board, detailing the amounts collected during the previous month and disbursements made on behalf of and for the account of the Board of Managers on a cash basis and in the standard form used by Agent for reporting to its clients (copy of which is available to Board of Managers to review). One copy of such monthly statement (sent to the Treasurer unless otherwise directed) shall be supported by disbursement vouchers and other documentation of the disbursements on behalf of Board of Managers.

(m) Set up and keep in good order a separate, accurate income and operating expense statement maintained on a cash basis (other than books of account maintained by the Board of Managers' accountants) and maintain orderly files containing rent records, insurance policies, correspondence, receipted bills and vouchers, and all other documents and papers pertaining to the Property or the operation thereof. In the event that Board of Managers notifies Agent of any error in bookkeeping, billing or payment of expenses, Agent shall use its best efforts to correct such error immediately.

(n) Cooperate with the Board of Managers' accountants in performing the annual audit of the books of account of the Board of Managers, including the annual report of the operations of the Board of Managers for the year then ended. Agent shall send a copy of such annual report to each Board of Managers after receipt from accountant.

(o) Cooperate with the Board of Managers' accountants in their preparation and filing of the Board of Managers of federal, state, city and other income and other tax returns required by any governmental authority.

(p) Assist the Board in preparing an operating budget prior to the last meeting of the Board held in each fiscal year of Board of Managers, setting forth the anticipated income and expenses for the Board of Managers for the ensuing year, a comparison of said budget to the income and expenses of the preceding and current years, and any reasonably required explanations with respect thereto.

(q) Arrange a suitable place at its offices for meetings of the Board and a suitable place for annual and special meetings of Board of Managers; and send notices to members of the Board and Board of Managers, prepare agendas for, and cause the Property Manager or other executive to be a representative of its organization to attend, the annual meeting of the Board of Managers and meetings of the Board (one per month) provided that such meetings are held at reasonable times and reasonable advance notice of the meetings is given to Agent. Agent shall maintain a record of the minutes of such meetings prepared by a representative of Board of Managers unless Agent is specifically authorized to do so, in which case the Property Manager shall prepare the minutes. It is Agent's policy to bring such administrative assistants as in Agent's reasonable judgment are necessary to adequately run any annual or special meeting of Board of Managers. Board of Managers shall reimburse Agent for reasonable costs related to the administrative assistant attendance at such annual and special meetings

(r) Prepare, type, and send out all letters and reports as the Board may request. In addition, at Board of Managers' request and expense, Agent shall coordinate the production and distribution of periodic newsletters to the Board of Managers. The cost of producing any such newsletter shall be borne by Board of Managers, subject to Board of Managers' advance approval.

(s) [Intentionally Left Blank]

(t) Notify Board of Managers' insurance broker of any insurance claims for losses sustained by Board of Managers at the Property promptly after Agent becomes aware of such claim. Agent shall cooperate in its role as Managing Agent, making all relevant records and information available to the insurance carrier and/or any party authorized by Board of Managers to act on its behalf to negotiate such insurance claims. Agent shall not negotiate the settlement of any insurance claim unless authorized in advance by Board of Managers and at a separate fee to be agreed upon, and if so authorized, shall not settle without the consent of Board of Managers.

(u) If requested by Board of Managers, act as Board of Managers' mortgage broker to procure a new mortgage, refinance an existing mortgage or obtain unsecured financing for Board of Managers. For any such loan procured through the efforts of Agent, Board of Managers shall pay Agent, upon the closing of the mortgage or loan, a loan coordination fee equal to one percent (1%) of the principal amount of the mortgage or loan, except if the loan is a refinancing of a mortgage with an existing mortgagee, Board of Managers shall pay Agent upon such refinancing a loan coordination fee equal to one-half of one percent (0.50%) of the principal amount of the mortgage.

(v) In the event Agent is not requested to serve as Board of Managers' mortgage broker on any mortgage, loan, or refinance, Agent shall cooperate in its role as Managing Agent, making all relevant documents and information generally maintained by Agent in the performance of its duties available to any party authorized by Board of Managers to act

on its behalf in obtaining and negotiating such mortgage, loan or refinance. If Agent is required to prepare reports or provide information not generally maintained by Agent in the performance of its duties or is required to supervise inspections of the Property, Board of Managers shall pay Agent a loan coordination fee at a rate of $85.00 per hour. No loan coordination fee shall be payable if Agent earns a commission in connection with the mortgage, loan or refinance.

(1) Accept applications and references from all prospective Board of Managers, tenants of Board of Managers, obtain a basic consumer report relating to such prospective Board of Managers and tenants; obtain from Residential Unit Board of Managers proposing to sell their Residential Units ("Apartment Sale") such record searches as the Board of Managers may require, and submit same to the Board of Managers; including collecting and organizing of all necessary documents required to be reviewed by the Board and the scheduling of interviews, if any. Agent shall cooperate with Board of Managers' counsel when requested. Upon approval of any Apartment Sale (or waiver of the Board of Managers' right of first refusal), Agent shall act as Board of Managers' representative at the closing of the Apartment Sale.

(2) Coordinate through the building services employees at the Property the scheduling of the moving in and out of Board of Managers, tenants and subtenants so that there will be a minimum of disturbance to the operation of the Property and of inconvenience to other Unit Board of Managers, tenants or sub-tenants.

(3) Accept applications from Board of Managers to perform alterations to their Residential Units, including (i) obtaining copies of the plans for the alterations; (ii) if directed by Board of Managers, and at the expense of the Board of Managers, engage an architect, engineer or other professional to review the plans on behalf of the Board of Managers, provide recommendations on feasibility of such plans, and supervise the work for conformance to the approved plans; (iii) obtain a signed alteration agreement on a form approved by Board of Managers; (iv) submitting completed applications to Board of Managers for review; and (v) after consent by the Board of Managers to an alteration, coordinate through the building services employees with the Board of Managers the work so that there will be a minimum of disturbance to the operation of the Property and inconvenience to other Board of Managers, tenants or sub-tenants. Other than as provided in subparagraph (v)(3)(v), Agent shall not be responsible for the supervision of the alterations by the Board of Managers or for verifying that the alterations are performed in

accordance with the plans approved by the Board of Managers or in accordance with applicable building codes or other applicable laws. Agent may charge the Board of Managers for Board processing such requests as described herein a fee in the amount of $300.00 for regular alterations and $1,000.00 for major alterations. For the purposes of this Agreement, a major alteration is any alteration for which a building permit is required to be obtained by the Board of Managers prior to commencing the alteration. All other alterations shall be considered regular alterations.

(w) Cooperate with the Board of Managers' tax certiorari attorneys in ascertaining the tentative assessed valuations of the Property, in notifying Board of Managers of such assessments, and in the preparation of an application for correction of the assessed valuation to be filed with the Tax Commission of the City of New York. If the Board of Managers has not retained an attorney for such purpose, retain special counsel (with Board of Managers' approval and at Board of Managers' expense) to prepare such application (with the Agent's cooperation) and to institute tax certiorari proceedings.

(x) Generally, do all things reasonably deemed necessary or desirable by the Board for the proper management of the Property. However, in the event other services are required that are not generally within the scope of the services enumerated in paragraphs (a) through (w) above (e.g., without limitation, compliance with a new administrative or filing requirement), Agent shall be entitled to additional compensation from Board of Managers for performing such services, as Board of Managers and Agent shall mutually agree.

(y) Agent shall have the authority to prepare and secure signs at the Property with Agent's name thereon.

The Managing Agent shall be entitled to the following additional fees:

Fee for addressing the Sexual Harassment Laws:

- $100.00 per employee per year including the of the mandatory training for each new employee and annually for each employee using Agent's online and/or in person training

Current fees charged by the service and legal counsel retained by Agent for searching New York City Agencies web sites and addressing violations:

- $25.00 per month for searching New York City Agencies
- $31.50 per month for addressing violations

Fees for various compliance services and services related to the Coop/Condo Tax Abatement:

- Window Guard Notification — $6.00 per apartment
- FDNY Emergency Preparedness (included Fire Safety Notice) — $18.50 per apartment
- Lead Paint Notification (Buildings constructed prior to 1960 only) — $12.00 per apartment
- Tax Abatement Credits — $8.00 per apartment
- Bedbug Reporting (LL#69/2017) and Indoor Allergen Hazards (LL#55/2018)* — $15.00 per apartment
  Conflicts of Interest Disclosures*
  Cooling Tower Certification (as applicable)*
  Smoking Policy Notification*
  Electric Sub Meter Notifications (as applicable)*

*Out of pocket copying and distribution costs in addition to the administrative fee.

Fee for Appearing as a Witness/Expert Witness and Document Production:

- $85.00 per hour

Fees for performing pass through services:

- $2.00 per Unit per month for electricity
- $1.00 per Unit per month for cable television/internet/telephone

Fee for assisting in obtaining a mortgage:

- $85.00 per hour

Fees for providing the services to Residential Unit Owners and applicants to purchase or lease:

- Purchase or Lease Applications: $750.00
  Consumer Reports (all adult occupants) $ 80.00 each
  Online Application and Record Retention $112.50
  Resubmission Fee $200.00
- Coordination and assistance with financing or refinancing of residential mortgages — $300.00
- Processing of lease renewals — $300.00
- For attending closings on behalf of the Board — $250.00

- Related services regarding ownership fees in accordance with Agent's standard transfer fee schedule

Fee providing the services to Residential Unit Owners:

• Regular Alterations	$ 400.00
• Major Alterations	$1,000.00
• Decorations	$ 0.00

The annual certified financial statement with respect to the Condominium will not be prepared by the Managing Agent. Such statement will be prepared by an independent certified public accountant engaged by the Board whose fees are to be paid by the Board and charged to the Unit Owners as a Common Expense.

All expenses incurred by the Managing Agent in performance of its duties will be reimbursed by the Board and charged to the Unit Owners as a Common Expense. In addition, the Board will indemnify the Managing Agent against any claims or liabilities in connection with acts properly performed by it pursuant to the instructions of the Board or for personal injury or property damage not resulting from the Managing Agent's negligence or failure to comply with its obligations under the Management Agreement.

Other Contractual Agreements

It is anticipated that a part-time, non-resident superintendent and part-time non-resident doormen will be retained by the Condominium subsequent to the First Unit Closing. Projected costs are set forth in Schedule B in Part I of the Plan.

Sponsor has reserved the right, prior to the First Unit Closing, to modify, renew and replace any existing agreements and to enter into new agreements that will be binding on the Condominium Board, provided that there will be no material increase in the estimated Common Charges for the "Projected Budget for the First Year of Condominium Operation."

The current service contracts which are anticipated to be effective at the date of the First Unit Closing or service contract projections pertaining to the future operation of the Building include extermination services, elevator maintenance, sprinkler inspection maintenance, fire extinguisher maintenance, fire alarm maintenance, central station monitoring, HVAC maintenance, and telephone, cable, and internet service. The cost of the proposed service contracts is based upon the experience of the proposed Managing Agent, New City Management LLC.

IDENTITY OF PARTIES

Sponsor

The Sponsor of the Offering Plan is 6R TRIBECA OWNER 2021 LLC, a limited liability company formed pursuant to the laws of Delaware and authorized to conduct business in New York pursuant to that certain authorization filed on December 13, 2021.

The only principals of sponsor are Mr. Shai Shamir and Oz Levi (collectively "Principals of Sponsor"), who have been active for many years, and continue to be active, in the development and management of real property. The Principals of Sponsor maintain offices at the principal office of Sponsor as set forth below.

Mr. Shai Shamir and Oz Levi have been collectively involved as the developers of multiple properties consisting of hotels, restaurants and residential apartments.

The Sponsor's principal office is located at 88 West Broadway, Suite 6R, New York, NY 10007.

Sponsor, its principals and affiliates are current in their obligations with respect to all of the offerings stated below.

There have been no prior felony convictions of Sponsor, or any principals of Sponsor or any individuals who own and/or control a ten percent (10%) or more equity interest in the Sponsor; and no prior convictions, injunctions and judgments against Sponsor, or any principals of Sponsor or any individuals who own and/or control a ten percent (10%) or more equity interest in the Sponsor that may be material to the Plan or an offering of securities generally, that occurred within fifteen (15) years prior to the submission of this Plan.

Prior to this offering, neither the Sponsor nor Principals of the Sponsor have been a principal, nor have they had any prior public offerings in the State of New York, nor do they currently own ten percent (10%) or more of the unsold units in any other condominium, cooperative or homeowners association except that:

1) Shai Shamir and has been a principal of the sponsor of the following offerings:

   (a) 90 MORTON OWNER LLC the Sponsor of 90 MORTON CONDOMINIUM; AG File No. CD15-0273 – (Accepted for filing on May 11, 2016)

The Principals are current in their obligations to the other offerings in which they currently own ten percent (10%) or more of the unsold units.

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 Sponsor's Architect for the project is In Focus PC Architects, located at 86-16 Queens Blvd., Suite #205, Elmhurst, New York 11373. In Focus PC Architects, and/or the principals thereof, have been providing architectural services in excess of ten (10) years.

Wu "Woody" Chen P.E., a registered architect in the State of New York and a principal of In Focus PC Architects, prepared the report which Sponsor has adopted as Sponsor's "Description of Property and Specifications." In Focus PC Architects, and the principals thereof, have no financial interest in the Property, the Sponsor or the Selling Agent, or any other party interested in this transaction, except for the fees for services rendered in connection with such report and other architectural services. In Focus PC Architects, and/or the principals thereof, have been providing architectural services in excess of ten (10) years.

Counsel to Sponsor

The Sponsor has 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 and consummation of the Offering Plan. Jonharold A. Cicero, Esq. and Jose M. Rivera, Esq., each a partner of the firm drafted the Declaration, the By-Laws, this Plan, the form of Purchase Agreement, the form of deed and all other documents necessary in connection with the formation of the Condominium, and is advising the Sponsor in connection with all legal matters incidental thereto. No separate counsel has been retained to represent the Condominium. It is suggested and expected that each Purchaser will consult and be represented by his own counsel in connection with this Offering.

D'Agostino, 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.

Managing Agent

The Managing Agent for the Property for the first year subsequent to the First Unit Closing will be New City Management LLC, which has a place of business at 88 West Broadway, Suite

6R, New York, New York 10007. The Managing Agent or the principals thereof have been managing residential and commercial buildings in Manhattan for over ten (10) years. Some properties managed by the Managing Agent in recent years include 525 West 135th Street, 527 West 135th Street, 511 West 135th Street, 1722 Amsterdam Avenue, 1724 Amsterdam Avenue, 23-25 West 24th Street and 312 West 109th Street in Manhattan, and 1109 Manhattan Avenue in Brooklyn New York.

The principals of New City Management LLC have a financial interest in the Property and Sponsor, but do not have a financial interest in the Selling Agent.

There have been no prior felony convictions of the Managing Agent, or any principals thereof; and no prior convictions, injunctions and judgments against the Managing Agent or principals thereof that may be material to the Plan or an offering of securities generally, that occurred within fifteen (15) years.

REPORTS TO UNIT OWNERS

It is the obligation of the Board of Managers of the Condominium to give to all Unit Owners annually the following:

(a) The financial statement of the Condominium prepared by a certified public accountant or public accountant by March 15th of each calendar year or the prior fiscal year; such statement shall be certified while the Sponsor is in control of the Board of Managers;

(b) A prior notice of the annual Unit Owner's meeting;

(c) A copy of the proposed annual budget, if any, of the Condominium within ten (10) days prior to the date set for adoption thereof by the Board of Managers. While the Sponsor is in control of the Board of Managers, it shall be Sponsor's obligation to deliver to all Unit Owners a proposed annual budget which shall be certified as to its adequacy by an expert experienced in the management of condominium, cooperative and/or rental properties.

DOCUMENTS ON FILE

Copies of this Plan and all exhibits or documents referred to herein shall be available for inspection by prospective purchasers and by any person who shall have purchased a Unit offered under this Plan or shall have participated in the offering of such Unit, at the office of Sponsor during convenient weekday hours and shall remain available for such inspection for a period of six years from the date of the First Unit Closing. The Sponsor shall, at the time of the First Unit Closing, deliver to the Board of Managers a copy of all documents filed with the appropriate recording office.

GENERAL

A. Each Unit Owner shall be required to comply with and abide by the Declaration, the By-Laws and the Rules and Regulations of the Condominium made in accordance therewith and to pay the Common Charges levied by the Board of Managers. Such obligations shall be enforceable by the Board of Managers by foreclosure of the statutory lien against the Unit for the amount of any such unpaid Common Charges or by suit to collect the same by action for damages, by injunction or by other appropriate relief.

B. There are no lawsuits or other legal proceedings pending, the outcome of which could materially affect this Offering, the Purchasers of Units, the Property, Sponsor's capacity to perform all its obligations under the Plan, the Condominium or the operation thereof.

C. To the best of Sponsor's knowledge, the Property located at 74 Warren Street, New York, New York 10007 was not the subject of a prior public offering.

D. The Declaration and By-Laws of the Condominium located in Part II of this Plan are made part of this Offering Plan.

E. Annexed to the By-Laws are the Rules and Regulations of the Condominium which shall apply until amended by the Board of Managers.

F. This Plan contains an accurate summary of the pertinent provisions of the various documents referred to herein and copies thereof are on file with the Sponsor for inspection purposes. Any information, data, or representation not referred to in this Plan and not contained in the various documents mentioned herein, must not be relied upon. This Plan does not omit any material fact or contain any untrue statement of a material fact. No person has been authorized by the Sponsor to make any representation which is not expressly contained herein.

G. Sponsor hereby represents that neither it, nor any of its agents, will refuse to sell or offer, or will otherwise discriminate against any person or persons by reason of their race, religion, color or place of national origin in the sale, transfer or lease of Units described in this Plan.

H. This Plan may not be changed or modified orally.

I. Sponsor reserves the right to revise, from time to time, the terms and conditions upon which Units are to be sold and to otherwise revise this Plan, including revisions affecting the rights, obligations and liabilities of Sponsor, Purchasers or prospective Purchasers without obtaining the consent of Purchasers or others. However, Sponsor may neither unilaterally cancel an outstanding Purchase Agreement, except as therein provided, such as in the case of an uncured default, nor unilaterally change the purchase price or the payment terms contained in such a Purchase Agreement. All substantive or material revisions will be contained in a duly filed amendment to this Plan. In the case of a material revision adversely affecting the rights, obligations or liabilities of then-existing Purchasers or reducing the undertakings or obligations of Sponsor,

such Purchasers will be given, for fifteen (15) days after the presentation of the amendment, a right to rescind their Purchase Agreements by written notice to Sponsor and be refunded, except as provided for in the Plan, all monies paid thereunder, with any interest earned thereon. However, such rescission, as to a Purchaser who first became an occupant of the Building pursuant to a Purchase Agreement, will be conditioned on the cancellation of any interim use and occupancy agreement and surrender of possession of his Residential Unit within fifteen (15) days thereafter.

J. Sponsor hereby represents that neither it nor any of its agents has entered into a contract or agreement to sell a Unit and no deposits or advances of funds have been received or will be accepted, as of the date the Offering Plan is accepted for filing by the Department of Law.

RESERVATION OF AIR AND DEVELOPMENT RIGHTS

As against all other Unit Owners, their successors, assigns and/or heirs, and the Board of Managers, the Sponsor, its successors and assigns, shall have the exclusive right to cause any part or all transferable air rights and/or development rights pertaining to the Property, which Sponsor is herein reserving for itself, its successors and assigns, to be conveyed, transferred or otherwise assigned to any other premises, "zoning lot," "development" or "enlargement" as those prior three terms are now defined in the Zoning Resolution of the City of New York, as amended, and Sponsor hereby binds itself, its successors and assigns from conveying, transferring, assigning, or surrendering in whole or in part any transferable air rights and/or development rights, if such conveyance, transfer, assignment or surrender shall make illegal the erection, existence or restoration or use of the Building at the time of the recordation of the Condominium Declaration or as will allow any party, including Sponsor or Sponsor's designee, as the holder of Unsold Units, to build on or directly above the land and/or expand the Building, except the Board of Managers of the Condominium subsequent to Sponsor relinquishing control of the Board of Managers, and in such event, any construction shall be made only in accordance with the Condominium's Declaration and By-Laws. As used herein, "transferable air rights and/or development rights" shall be defined to include all such rights which exist under the current Zoning Resolution of the City of New York, as amended, and any further rights which result from future amendments to the Zoning Resolution. As stated above, the Sponsor will not build any further on or above the Property. Any and all consideration paid to Sponsor or its designee in connection with a transfer of any transferable air rights and/or development rights shall be the sole and absolute property of the Sponsor or its designee. Currently there are approximately 6,598 square feet of excess transferable air rights and/or development rights pertaining to the Property. However, if the floor area ratio for the zoning district in which the Building is located changes in the future, such change may create additional excess transferable development rights and/or air rights pertaining to the Property at that time. Until such time the floor area ratio for the applicable zoning district changes, it is not possible for Sponsor to represent the maximum amount of additional excess development rights and/or air rights that would be generated from the Property or how many stories that may be added to adjoining properties based upon such additional excess development rights and/or air rights.

The Sponsor, its successors and assigns, herein have the right to cause the Board of Managers and all of the Unit Owners to take such action and execute, acknowledge, deliver and record, at the sole cost and expense of Sponsor, and/or its successors and assigns, in the Register's Office of the County of New York in the City of New York and elsewhere, if required by law, such instruments and documents, including, but not limited to (i) deed(s), lease(s), zoning lot agreement(s), declaration(s), lot line window declaration(s) and/or grant(s) of such Unit Owner's and such Board's interests, if any, in the Property with respect only to any transferable air rights and/or development rights for the purpose of confirming the ownership of Sponsor, Sponsor's designee and/or their successors and assigns therein and/or for the purpose of effectuating the conveyance, transfer, assignment or surrender of such rights by Sponsor, Sponsor's designee and/or their successors and assigns; and; (ii) any amendment to the Condominium Declaration which the Sponsor Sponsor's designee and/or their successors and assigns deems necessary or appropriate to effectuate its rights under and for the purposes set forth in the Condominium

Declaration.

Failure of the Unit Owners and Board of Managers to comply with the terms of the Condominium Declaration shall result in liquidated damages payable by the Board of Managers to the Sponsor, and/or its successors and assigns, as the case may be, in an amount equal to the purchase price to be paid to Sponsor, Sponsor's designee and/or their successors and assigns for the conveyance, transfer, assignment or surrender of such transferable air rights and/or development rights.

As a result of Sponsor's reservation of transferable air rights and/or development rights, the Building may not be expanded without the purchase of said rights from Sponsor. Additionally, the transfer of such existing or future development rights to adjoining premises may allow the owner of an adjoining premises to build a bigger and/or taller structure than permitted as of right under the Zoning Resolution and therefore block views of the Units being offered pursuant to the Offering Plan.

SPONSOR'S STATEMENT OF BUILDING CONDITION

GENERAL

Sponsor represents that, to the best of its knowledge, the Description of Property and Specifications hereinafter set forth in Part II of the Plan, which Sponsor hereby adopts, accurately summarizes the general nature of the systems, materials, equipment, appliances and fixtures to be contained in the Building on completion of construction. Sponsor represents that Sponsor 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 Building specifications. However, Sponsor reserves the right to substitute in place thereof, without prior notice or amendment to the Plan, systems, materials, equipment, appliances and fixtures of equal or better quality. Sponsor further reserves the right to make all decisions relative to construction methods, practices and designs. In addition, Sponsor will, by the First Unit Closing or within a reasonable period thereafter, cure or cause to be cured all violations of record against the Property as set forth in the Plan.

The Description of Property and Specifications set forth in Part II of the Plan was prepared by Wu "Woody" Chen P.E. of the architectural firm of In Focus PC Architects, and is included in this Plan in reliance upon the expertise of such firm.

PART II

THIS DOCUMENT IS A LEGALLY BINDING DOCUMENT AND SHOULD BE READ CAREFULLY BY EACH PROSPECTIVE PURCHASER AND SHOULD BE REVIEWED BY EACH PROSPECTIVE PURCHASER'S ATTORNEY BEFORE EXECUTING IT.

PURCHASE AGREEMENT ("Agreement")
74 WARREN STREET CONDOMINIUM ("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

6R TRIBECA OWNER 2021 LLC, with addresses at 88 West Broadway, Suite 6R, New York, New York 10007, a limited liability company formed pursuant to the laws of the State of Delaware and authorized to conduct business in New York (hereinafter collectively the "Sponsor" or "Seller"), have promulgated a Plan of Condominium Ownership of "74 Warren Street Condominium," a Condominium ("the Plan") pursuant to which the land with appurtenances and the Residential Units and the Commercial Unit ("the Units") being newly offered by Seller, located at 74 Warren Street, New York, New York 10007, 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, New York 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 In Focus PC Architects ("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 Royal Abstract of New York LLC. 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 $750.00, 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 88 West Broadway, Suite 6R, New York, New York 10007 (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, New York 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 74 Warren Street Condominium 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 NY, 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 New York County Register's office. This transfer tax return and TP-584 form shall be delivered at closing to the representative of Purchaser's title insurance company (or, if none, to Sponsor's attorney) for filing with the proper governmental officer.

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 Delaware limited liability company authorized to conduct business in New York, will furnish to Purchaser a non-foreign certification at closing, thereby complying with FIRPTA and relieving Purchaser from any withholding obligations.

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 (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.

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.

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:

6R TRIBECA OWNER 2021 LLC

By:_____
Name:
Title:

ESCROW AGENT:

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

By:_____

_____, Partner

Dated: _____, 20__

EXHIBIT A

WAIVER OF DIPLOMATIC OR SOVEREIGN IMMUNITY
AND CONSENT TO JURISDICTION

In consideration of Sponsor/Seller conveying title to Unit _____ in 74 Warren Street Condominium, a Condominium located at 74 Warren Street, New York, New York 10007 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.

(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 74 Warren Street Condominium, 74 Warren Street, New York, New York 10007 (the "Premises") from 6R TRIBECA OWNER 2021 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

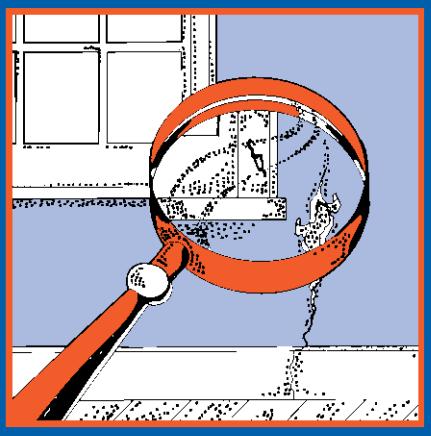
_____
PROSPECTIVE PURCHASER

6R TRIBECA OWNER 2021 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.

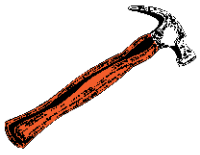
Federal law requires that individuals receive certain information before renting, buying, or renovating pre-1978 housing:



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:

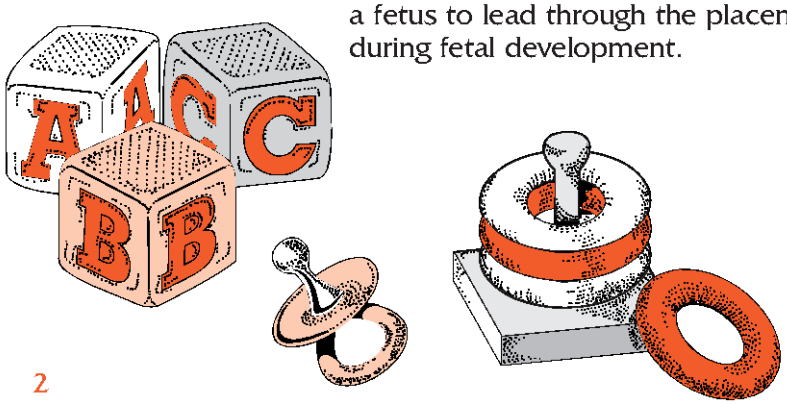
- Breathe in lead dust (especially during renovations that disturb painted surfaces).
- Put their hands or other objects covered with lead dust in their mouths.
- Eat paint chips or soil that contains lead.

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:

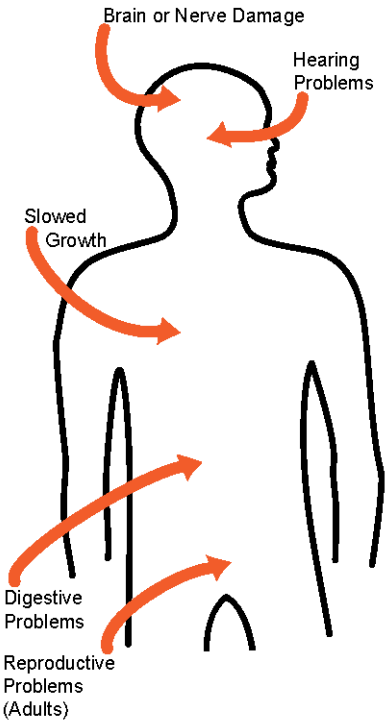
- Nervous system and kidney damage.
- Learning disabilities, attention deficit disorder, and decreased intelligence.
- Speech, language, and behavior problems.
- Poor muscle coordination.
- Decreased muscle and bone growth.
- Hearing damage.

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-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 from paint chips, which you can see, and lead dust, which you can't always see, can both be serious hazards.

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.**

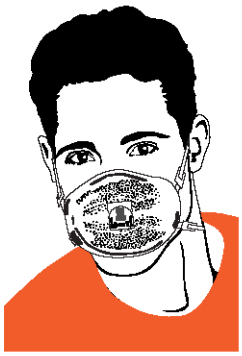


- **Make sure children eat nutritious, low-fat meals high in iron and calcium,** such as spinach and dairy products. Children with good diets absorb less lead.

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

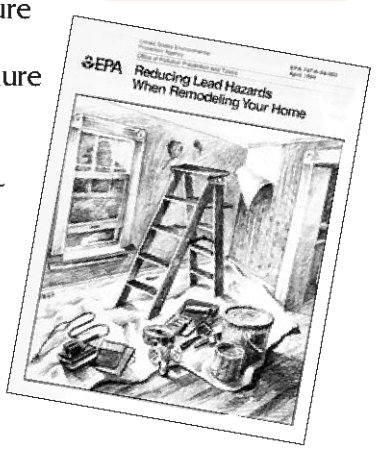
Take precautions before your contractor or you begin remodeling or renovating anything that disturbs painted surfaces (such as scraping off paint or tearing out walls):



- **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.

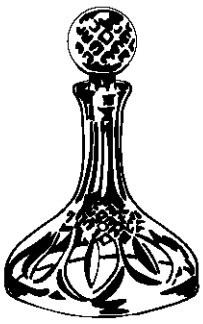


Other Sources of Lead



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

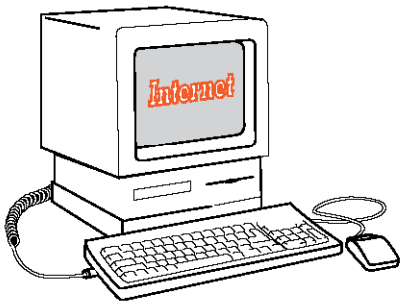


Call **1-800-424-LEAD (424-5323)** to learn how to protect children from lead poisoning and for other information on lead hazards. To access lead information via the web, visit **www.epa.gov/lead** and **www.hud.gov/offices/lead/.**

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

FORM OF INTERIM USE AND OCCUPANCY AGREEMENT

The Sponsor and Purchaser/Occupant agree as of _____ that Purchaser/Occupant shall use and occupy the Apartment (Apartment shall mean "Unit" where applicable herein) as follows:

SPONSOR/OWNER: **6R TRIBECA OWNER 2021 LLC** **74 Warren Street** **New York, New York 10007**	**PURCHASER/OCCUPANT:** [TBD]
Address for Notices:	**Same as Above**
Apartment #___ (the "Apartment") at	**74 Warren Street Condominium, a Condominium** **74 Warren Street** **New York, New York 10007**

Term: see **Paragraph** 33
Security: $TBD; **Rent:** $TBD

Bank: Not Applicable

Use and Occupancy Fee is $TBD per month for each of the maximum of Twelve (12) months. At the closing of title to the Unit Purchaser/Occupant and Sponsor shall adjust the use and occupancy fee on a pro rata basis for the month in which the closing occurs.

1. **Use.** The Apartment must be used only for residential use as a private Apartment for living and for no other reason. Only a party signing this Interim Use and Occupancy Agreement and/or the spouse and children of that party may use the Apartment. All references to "Purchaser/ Occupant" shall be read to mean "Purchaser and/or Occupant."

2. **Failure to give possession.** Sponsor and Owner, hereinafter collectively referred to as Sponsor, shall not be liable for failure to give Purchaser/Occupant possession of the Apartment on the beginning date of the Term. The Use and Occupancy Fee shall be payable as of the beginning of the Term unless Sponsor is unable to give possession of the Unit. In such event, the Use and Occupancy Fee shall then be payable as of the date possession of the Unit is available. Sponsor must give possession within a reasonable time, if not, Purchaser/Occupant may cancel and obtain a refund of the money deposited for the Use and Occupancy Fee. Sponsor will notify Purchaser/Occupant as to the date possession of the Unit is available. The ending date of the Term will not change.

3. **Use and Occupancy Fee, Added Use and Occupancy Fee.** The Use and Occupancy Fee payment for each month must be paid on the first day of that month at Sponsor's address. Sponsor need not give notice to pay the Use and Occupancy Fee for such fee to be due. The Use and Occupancy Fee must be paid in full. The first month's Use and Occupancy Fee and security is to

be paid when Purchaser/Occupant signs this Interim Use and Occupancy Agreement. Purchaser/Occupant may be required to pay other charges to Sponsor under the terms of this Interim Use and Occupancy Agreement. They are to be called an "Added Use and Occupancy Fee." This Added Use and Occupancy Fee is payable in the same manner as the Use and Occupancy Fee, together with the next monthly Use and Occupancy Fee due. If Purchaser/Occupant fails to pay the Added Use and Occupancy Fee on time, Sponsor shall have the same rights against Purchaser/Occupant as if Purchaser/Occupant failed to pay the Use and Occupancy Fee.

4. **Notices.** Any bill, statement or notice must be in writing and sent by certified mail. If to Purchaser/Occupant, it must be mailed to the Purchaser/Occupant at the Apartment. If to Sponsor it must be mailed to Sponsor's address. It will be considered delivered on the day following the mailing. Sponsor must notify Purchaser/Occupant if Sponsor's address is changed.

5. **Security.** Purchaser/Occupant has given security to Sponsor in the amount stated above. The security has been deposited in the Bank named above and delivery of this Interim Use and Occupancy Agreement is notice of the deposit. If the Bank is not named, Sponsor will notify Purchaser/Occupant of the Bank's name and address in which the security is deposited.

If Purchaser/Occupant does not pay the Use and Occupancy Fee on time, Sponsor may use the security to pay for the Use and Occupancy Fee past due. If Purchaser/Occupant fails to perform any other term in this Interim Use and Occupancy Agreement, Sponsor may use the security for payment of money Sponsor may spend, or damages Sponsor suffers because of Purchaser/Occupant's failure. If the Sponsor uses the security, Purchaser/Occupant shall, upon notice from Sponsor, send an amount equal to the sum used by Sponsor. At all times Sponsor is to have the amount of security stated above.

If Purchaser/Occupant fully performs all terms of this Interim Use and Occupancy Agreement, pays the Use and Occupancy Fee on time and leaves the Apartment in good condition upon vacating the Apartment or closes title pursuant to the Purchase Agreement, as same may be amended from time to time, then Sponsor will return the security being held.

If Sponsor sells or leases the Building, Sponsor may give the security to the buyer or lessee. Sponsor will notify Purchaser/Occupant by certified mail of the name and address of the new buyer or lessee of the building to whom the deposit has been transferred. In that event Purchaser/Occupant will look only to the buyer or lessee for the return of the security. The security is in a trust fund for Purchaser/Occupant. The Sponsor may use the security as stated in this Section. Sponsor may put the security in any place permitted by law. If the law states the security must bear interest, unless the security is used by Sponsor as stated Sponsor will give Purchaser/Occupant the interest less the sum Sponsor is allowed to keep for expenses. If the law does not require security to bear interest, Purchaser/Occupant will not be entitled to it.

6. **Services.** Sponsor will supply: (a) heat as required by law, (b) hot and cold water to the bathroom and kitchen, (c) use of the building's common elevator, if any, and (d) cooling if central air conditioning is installed. Stopping or reducing of service(s) will not be reason for

Purchaser/Occupant to stop paying Use and Occupancy Fee, to make a money claim or to claim eviction. Purchaser/Occupant may enforce its rights under the warranty of habitability. Damage to the equipment or appliances supplied by Sponsor, caused by Purchaser/Occupant's acts or neglect, may be repaired by Sponsor at Purchaser/Occupant's expense. The repair cost will be an Added Use and Occupant Fee.

Purchaser/Occupant must pay for all electric, steam, telephone and other utility services used in the Apartment and arrange for them with the public utility company. Purchaser/Occupant must not use a dishwasher, washing machine, dryer, freezer, heater, ventilator, air cooling equipment or other appliance unless installed by Sponsor or with Sponsor's written consent. Purchaser/Occupant must not use more electric than the wiring or feeders to the Building can safely carry.

Sponsor may stop service of the plumbing, heating, elevator, air cooling or electrical systems, because of accident, emergency, repairs, or changes until the work is complete.

7. **Alterations.** Purchaser/Occupant must obtain Sponsor's prior written consent to install any paneling, flooring, "built in" decoration, partitions, railings or make alterations or to paint or wallpaper the Apartment. Purchaser/Occupant must not change the plumbing, ventilating, air conditioning, electric or heating systems. If consent is given, the alterations and installations shall become the property of Sponsor when completed and paid for. They shall remain with and as part of the Apartment at the end of the Term. Sponsor has the right to demand that Purchaser/Occupant remove the alterations and installations before the end of the Term. The demand shall be by notice, given at least fifteen (15) days before the end of the Term. Purchaser/Occupant shall comply with the demand at Purchaser/Occupant's own cost. Sponsor is not required to do or pay for any work unless stated in this Interim Use and Occupancy Agreement.

If a Mechanic's Lien is filed on the Apartment or Building for Purchaser/Occupant's failure to pay for alterations or installations in the Apartment, Purchaser/Occupant must immediately pay or bond the amount stated in the Lien. Sponsor may pay or bond the Lien if Purchaser/Occupant fails to do so within twenty (20) days after Purchaser/Occupant is given notice of the Lien. Sponsor's reasonable costs shall be an Added Use and Occupancy Fee.

8. **Repairs.** Purchaser/Occupant must take good care of the Apartment and all equipment and fixtures in it. Sponsor will repair the plumbing, heating and electrical systems. Purchaser/ Occupant must, at Purchaser/Occupant's cost, make all repairs and replacements whenever the need results from Purchaser/Occupant's act or neglect. If Purchaser/Occupant fails to make a needed repair or replacement, Sponsor may do it. Sponsor's reasonable expense will be an Added Use and Occupancy Fee.

9. **Fire, Accident, Defects, Damage.** Purchaser/Occupant must give Sponsor prompt notice of fire, accident, damage or dangerous or defective condition. If the Apartment cannot be used because of fire or other casualty, Purchaser/Occupant is not required to pay the Use and Occupancy Fee for the time the Apartment is unusable. If part of the Apartment cannot be used, Purchaser/Occupant must pay a reasonable proportion of the Use and Occupancy Fee for the usable

part. Sponsor shall have the right to decide which part of the Apartment is usable. Sponsor need only repair the damaged part of the Apartment. Sponsor is not required to repair or replace any equipment, fixtures, furnishings or decorations unless originally installed by Sponsor. Sponsor is not responsible for delays due to settling insurance claims, obtaining estimates, labor and supply problems or any other cause not fully under Sponsor's control.

If the Apartment cannot be used, Sponsor has thirty (30) days to decide whether to repair it. Sponsor's decision to repair must be given to Purchaser/Occupant within thirty (30) days of the fire or casualty. Sponsor shall have a reasonable time to repair. In determining what is a reasonable time, consideration shall be given to any delays in receipt of insurance settlements, labor trouble and causes not within Sponsor's control. If Sponsor fails to give Purchaser/Occupant notice of its decision within thirty (30) days, Purchaser/Occupant may cancel this Interim Use and Occupancy Agreement as of the date of the fire or casualty. The cancellation shall be effective only if it is given before Sponsor begins to repair or before Sponsor notifies Purchaser/Occupant of its decision to repair. If the fire or other casualty is caused by an act or neglect of Purchaser/Occupant or guest of Purchaser/Occupant all repairs will be made at Purchaser/Occupant's expense and Purchaser/ Occupant must pay the full Use and Occupancy Fee with no abatement or adjustment. The cost of the repairs will be an Added Use and Occupancy Fee.

Sponsor has the right to demolish or rebuild the Building if there is substantial damage, by fire or other casualty. Even if the Apartment is not damaged, Sponsor may cancel this Use and Occupancy Agreement within thirty (30) days after the substantial fire or casualty by giving Purchaser/Occupant notice of Sponsor's intention to demolish or rebuild. This Interim Use and Occupancy Agreement will end thirty (30) days after Sponsor's cancellation notice to Purchaser/Occupant. Purchaser/Occupant must deliver the Apartment to Sponsor on or before the cancellation date in the notice and pay all of the Use and Occupancy Fee due to the date of the fire or casualty. If this Interim Use and Occupancy Agreement is cancelled Sponsor is not required to repair the Apartment or Building. The cancellation does not release Purchaser/Occupant of liability in connection with the fire or casualty. This Section is intended to replace the terms of New York Real Property Law Section 227.

In the event of damage or destruction to any Unit by fire or other casualty prior to the Closing, but subsequent to the signing of a Purchase Agreement, if Sponsor within a one hundred twenty (120) day period notifies Purchaser that it does not elect (which election shall be in its sole discretion) to repair or restore the Unit, the Purchase Agreement shall be deemed cancelled and of no further force or effect and Sponsor shall return the Deposit, together with any interest earned thereon, to Purchaser, whereupon Sponsor and Purchaser shall be released and discharged from all obligations and liability under the Purchase Agreement and the Plan; provided, however, if Purchaser is then in default under the Purchase Agreement (beyond any applicable grace period), Sponsor shall retain all such sums as and for liquidated damages.

10. **Liability.** Sponsor is not liable for loss, expense, or damage to any person or property, unless due to Sponsor's negligence. Sponsor is not liable to Purchaser/Occupant for permitting or refusing entry of anyone into the Building.

Purchaser/Occupant must pay for damages suffered and reasonable expenses of Sponsor relating to any claim arising from any act or neglect of Purchaser/Occupant. If an action is brought against Sponsor arising from Purchaser/Occupant's act or neglect Purchaser/Occupant shall defend Sponsor at Purchaser/Occupant's expense with an attorney of Sponsor's choice.

Purchaser/Occupant is responsible for all acts of Purchaser/Occupant's family, employees, guests or invitees.

11. **Entry by Sponsor.** Sponsor may enter the Apartment at reasonable hours to: repair, inspect, exterminate, install or work on master antennas or other systems and perform other work that Sponsor decides is necessary. At reasonable hours Sponsor may show the Apartment to possible buyers, lenders, or lessee of the entire Building or land. At reasonable hours Sponsor may show the Apartment to possible or new purchaser/occupants during the last four (4) months of the Term, if applicable. Entry by Sponsor must be on reasonable notice except in emergency.

12. **Assignment and Sublease.** Purchaser/Occupant may not assign this Interim Use and Occupancy Agreement or sublet all or part of the Apartment or permit any other person to use the Apartment, unless consented to in writing by Sponsor.

13. **Subordination.** This Interim Use and Occupancy Agreement and Purchaser/Occupant's rights, are subject and subordinate to all present and future (a) leases for the Building or the land on which it stands, (b) mortgages on the leases or the Building or land, (c) agreements securing money paid or to be paid by a lender, and (d) terms, conditions, renewals, changes of any kind and extensions of the mortgages, leases or lender agreements. Purchaser/Occupant must promptly execute any certificate(s) that Sponsor requests to show that this Interim Use and Occupancy Agreement is so subject and subordinate. Purchaser/Occupant authorizes Sponsor to sign these certificate(s) for Purchaser/Occupant. This Interim Use and Occupancy Agreement and Purchaser/Occupant's rights are also subject and subordinate to the Condominium Offering Plan for **74 Warren Street Condominium**, as same may be amended from time to time. This Interim Use and Occupancy Agreement and Purchaser/Occupant's rights are also subject and subordinate to the Condominium Declaration for **74 Warren Street Condominium**, as same may be amended from time to time.

14. **Condemnation.** If all of the Apartment or Building is taken or condemned by a legal authority, the Term, and Purchaser/Occupant's rights shall end as of the date the authority takes title to the Apartment or Building. If any part of the Apartment or Building is taken, Sponsor may cancel this Interim Use and Occupancy Agreement on notice to Purchaser/Occupant. The notice shall set a cancellation date not less than thirty (30) days from the date of the notice. If this Interim Use and Occupancy Agreement is cancelled, Purchaser/Occupant must deliver the Apartment to Sponsor on the cancellation date together with the total Use and Occupancy Fee due to that date. The entire award for any taking belongs to Sponsor. Purchaser/Occupant gives Sponsor any interest Purchaser/Occupant may have to any part of the award. Purchaser/Occupant shall make no claim for the value of the remaining part of the Term.

15. **Purchaser/Occupant Duty to Obey Laws and Regulations.** Purchaser/Occupant must, at Purchaser/Occupant's expense, promptly comply with all laws, orders, rules, requests and directions, of all governmental authorities, Sponsor's insurers, Board of Fire Underwriters, or similar groups. Notices received by Purchaser/ Occupant from any authority or group must be promptly delivered to Sponsor. Purchaser/Occupant may not do anything which may increase Sponsor's insurance premiums. If Purchaser/Occupant does, Purchaser/Occupant must pay the increase in premium as an Added Use and Occupancy Fee.

16. **Purchaser/Occupant's Default.** A. Sponsor must give Purchaser/ Occupant written notice of default stating the type of default. The following are defaults and must be cured by Purchaser/Occupant within the time stated:

(1) Failure to pay the Use and Occupancy Fee or an Added Use and Occupancy Fee on time. Three (3) days in which to cure.

(2) Failure to move into the Apartment within fifteen (15) days after the beginning date of the Term. Ten (10) days in which to cure.

(3) Issuance of a court order under which the Apartment may be taken by another party. Ten (10) days in which to cure.

(4) Improper conduct by Purchaser/Occupant annoying other purchasers/occupants. Ten (10) days in which to cure.

(5) Failure to comply with any other term or Rule in this Interim Use and Occupancy Agreement. Ten (10) days in which to cure.

A. If Purchaser/Occupant fails to cure the default in the time stated, Sponsor may cancel this Interim Use and Occupancy Agreement by giving Purchaser/Occupant a cancellation notice. The cancellation notice will state the date the Term will end which may be no less than ten (10) days after the date of the notice. On the cancellation date in the notice the Term of this Interim Use and Occupancy Agreement shall end. Purchaser/Occupant must leave the Apartment and give Sponsor the keys on or before the cancellation date. Purchaser/Occupant continues to be responsible for any damage to Sponsor/Owner resulting from such breach as provided in this Interim Use and Occupancy Agreement. If the default cannot be cured in the time stated, Purchaser/Occupant must begin to cure within that time and continue diligently until cured.

B. If Purchaser/Occupant's application for the Apartment contains any material misstatement of fact, Sponsor may cancel this Interim Use and Occupancy Agreement. Cancellation shall be by cancellation notice as stated in Paragraph 16A.

C. If (1) this Interim Use and Occupancy Agreement is cancelled; or (2) the Use and Occupancy Fee or an Added Use and Occupancy Fee is not paid on time; or (3) Purchaser/Occupant vacates the Apartment, Sponsor may, in addition to other remedies, take any of the following steps: (a) peacefully enter the Apartment and remove Purchaser/Occupant and

any person or property, and (b) use eviction or other lawful method to take back the Apartment.

D. If this Interim Use and Occupancy Agreement is cancelled, or Sponsor takes back the Apartment, the following shall occur:

(1) The Use and Occupancy Fee and an Added Use and Occupancy Fee for the unexpired Term become immediately due and payable.

(2) Sponsor may relet the Apartment and anything in it. The reletting may be for any Term. Sponsor may charge any rent or no rent and give allowances to the new tenant. Sponsor may, at Purchaser/Occupant's expense, do any work Sponsor reasonably feels needed to put the Apartment in good repair and prepare it for renting. Purchaser/Occupant shall be liable for any cost and expense of Sponsor for any necessary repair.

(3) Any Use and Occupancy Fee received by Sponsor for the re-renting shall be used first to pay Sponsor's expenses and second to pay any amounts Purchaser/Occupant owes under this Interim Use and Occupancy Agreement. Sponsor's expenses include the costs of obtaining possession and re-renting the Apartment, including, but not only reasonable legal fees, brokers' fees, cleaning and repairing costs, decorating costs and advertising costs.

(4) From time to time Sponsor may bring actions for damages. Delay or failure to bring an action shall not be a waiver of Sponsor's rights. Purchaser/Occupant is not entitled to any excess of the Use and Occupancy Fees collected over the Use and Occupancy Fee paid by Purchaser/Occupant to Sponsor under this Interim Use and Occupancy Agreement.

(5) If Sponsor relets the Apartment combined with other space an adjustment will be made based on square footage. Money received by Sponsor from the next purchaser/occupant other than the monthly Use and Occupancy Fee, shall not be considered as part of the Use and Occupancy Fee paid to Sponsor. Sponsor shall be entitled to all of the Use and Occupancy Fee.

If Sponsor relets the Apartment the fact that all or part of the next purchaser/occupant's Use and Occupancy Fee is not collected does not affect Purchaser/Occupant's liability. Sponsor has no duty to collect the next purchaser/occupant's Use and Occupancy Fee. Purchaser/Occupant must continue to pay the Use and Occupancy Fee, damages, losses and expenses without offset.

E. If Sponsor takes possession of the Apartment by Court order, or under this Interim Use and Occupancy Agreement, Purchaser/Occupant has no right to return to the Apartment.

17. **Jury Trial and Counterclaims.** Sponsor and Purchaser/Occupant agree not to use their right to a Trial by Jury in any action or proceeding brought by either against the other, for any matter concerning this Interim Use and Occupancy Agreement or the Apartment. This does not

include actions for personal injury or property damage and warranty of habitability actions. Purchaser/Occupant gives up any right to bring a counterclaim or set-off in any action by Sponsor against Purchaser/Occupant on any matter directly or indirectly related to this Interim Use and Occupancy Agreement.

18. **No Waiver, Illegality.** Sponsor's acceptance of the Use and Occupancy Fee or failure to enforce any term in this Interim Use and Occupancy Agreement is not a waiver of any of Sponsor's rights. If a term in this Interim Use and Occupancy Agreement is illegal, the rest of this Use and Occupancy Agreement remains in full force.

19. **Insolvency.** If (1) Purchaser/Occupant assigns property for the benefit of creditors, or (2) a non-bankruptcy trustee or receiver of Purchaser/Occupant or Purchaser/Occupant's property is appointed, Sponsor may give Purchaser/Occupant thirty (30) days' notice of cancellation of the Term of this Interim Use and Occupancy Agreement. If any of the above is not fully dismissed within the thirty (30) days, the Term shall end as of the date stated in the notice. Purchaser/Occupant must continue to pay the Use and Occupancy Fee, damages, losses and expenses without offset. If Purchaser/Occupant files a voluntary petition in bankruptcy or an involuntary petition in bankruptcy is filed against Purchaser/Occupant, Sponsor may not terminate this Interim Use and Occupancy Agreement.

20. **Rules.** Purchaser/Occupant must comply with these Rules. Notices of new Rules will be given to Purchaser/Occupant. Sponsor need not enforce Rules against other purchasers/occupants. Sponsor is not liable to Purchaser/Occupant if another purchaser/occupant violates these Rules. Purchaser/Occupant receives no rights under these Rules:

(1) The comfort or rights of other purchasers/occupants must not be interfered with. This means that annoying sounds, smells and/or lights are not allowed.

(2) No one is allowed on the roof, except in the designated common terrace areas, if any. Nothing may be placed on or attached to fire escapes, sills, areaways, gardens, balconies, terraces, roof terraces, windows or exterior walls of the Apartment or in the hallways or public areas.

(3) Smoking is not permitted in elevators. Messengers and trade people must only use service elevators and service entrances, if any.

(4) Purchaser/Occupant must give to Sponsor keys to all locks. Doors must be locked at all times. Windows must be locked when Purchaser/Occupant is out.

(5) Apartment floors must be covered by carpets or rugs.

(6) Dogs, cats or other animals or pets are not allowed in the Apartment or Building.

(7) Garbage disposal rules must be followed. Wash lines, vents and plumbing fixtures must be used for their intended purpose.

(8) Laundry machines, if any, are used at Purchaser/Occupant's sole risk and cost. Instructions must be followed.

(9) Moving furniture, fixtures or equipment must be scheduled with Sponsor. Purchaser/Occupant must not send Sponsor's employees on personal errands.

(10) Purchaser/Occupant must not allow the cleaning of the windows or other part of the Apartment or Building from the outside.

Purchaser/Occupant shall also comply with the Rules and Regulations at the end of the By-Laws in the Condominium Offering Plan for **74 Warren Street Condominium**, as amended.

21. **Representations, Changes in This Interim Use and Occupancy Agreement.** Purchaser/Occupant has read this Interim Use and Occupancy Agreement. All promises made by the Sponsor are in this Interim Use and Occupancy Agreement. There are no other Sponsor representations. This Interim Use and Occupancy Agreement may be changed only by an agreement in writing signed by and delivered to each party.

22. **Sponsor Unable to Perform.** If due to labor trouble, government order, lack of supply, Purchaser/Occupant's act or neglect, or any other cause not fully within Sponsor's reasonable control, Sponsor is delayed or unable to (a) carry out any of Sponsor's promises or agreement, (b) supply any service to be supplied, (c) make any required repair or change in the Apartment or Building, or (d) supply any equipment or appliances, this Interim Use and Occupancy Agreement shall not be ended or Purchaser/Occupant's obligations affected. Purchaser/Occupant may enforce its rights under the warranty of habitability.

23. **End of Term.** At the end of the Term, Purchaser/Occupant must: leave the Apartment clean and in good condition, subject to ordinary wear and tear; remove all of Purchaser/Occupant's property and all Purchaser/Occupant's installations and decorations; repair all damages to the Apartment and Building caused by moving; and restore the Apartment to its condition at the beginning of the Term. If the last day of the Term is on a Saturday, Sunday or Federal holiday the Term shall end on the prior business day.

24. **Punchlist.** Purchaser/Occupant has inspected the Apartment and Building and submitted a Punchlist Inspection Statement to Sponsor, a copy of which is attached hereto. Purchaser/Occupant states that the Apartment is in good order and repair and takes the Apartment as is except for items listed on the Punchlist Inspection Statement attached hereto which are Sponsor's obligation to cure pursuant to the terms of the Offering Plan. Since Purchaser/Occupant will be occupying the subject condominium apartment prior to the closing under his Purchase Agreement, as amended, Purchaser/Occupant agrees to assume all risk and responsibility for the condition of the Apartment from and after the date hereon, and agrees to accept the Apartment at closing under the Purchase Agreement, as amended, in its then existing condition, without any obligation of the Sponsor to make any repairs, improvements or alterations except as may be required above.

25. **Sponsor's Warranty of Habitability.** Sponsor states that the Apartment is fit for human living and there is no condition dangerous to health, life or safety. This warranty applies to all sections of this Interim Use and Occupancy Agreement. Purchaser/Occupancy may not waive any of Purchaser/Occupant's rights under this warranty.

26. **Sponsor's Consent.** If Purchaser/Occupant requires Sponsor's consent to any act and such consent is not given, Purchaser/Occupant's only right is to ask the Court to force Sponsor to give consent. Purchaser/Occupant agrees not to make any claim against Sponsor for money or subtract any sum from the use and occupancy fee because such consent was not given.

27. **Use and Occupancy Agreement Binding On.** This Interim Use and Occupancy Agreement is binding on Sponsor and Purchaser/Occupant and their heirs, distributees, executors, administrators, successors and lawful assign.

28. **Sponsor.** Sponsor means the owner, or the lessee of the Building, or the holder of unsold Units, or a lender in possession. Sponsor's obligations end when Sponsor's interest in the Unit or Building, as the case may be, is transferred. Any acts Sponsor may do may be performed by Sponsor's agents or employees.

29. **Paragraph headings.** The paragraph headings are for convenience only.

30. Notwithstanding anything above to the contrary, it is hereby acknowledged and agreed that simultaneously with the execution of this Interim Use and Occupancy Agreement, the Purchaser/Occupant shall execute a Rider to the Purchase Agreement, as amended amending the Purchase Agreement, as amended (collectively the "Purchase Agreement, as amended,"), with the Sponsor for the purchase of Unit ___ at **74 Warren Street Condominium, a Condominium located at 74 Warren Street, New York, New York 10007** to reflect the terms of this Interim Use and Occupancy Agreement. It is herewith agreed that in the event Purchaser/Occupant shall default in the payment or performance of any of Purchaser/Occupant's obligations under said Purchase Agreement, as amended, which default shall not be cured by the default cure period set forth in the Purchase Agreement, as amended, then Sponsor (at Sponsor's sole option) shall have the right to cancel this Interim Use and Occupancy Agreement so long as such default shall be continuing, it being intended that a default under the Purchase Agreement, as amended, shall constitute a default under this Interim Use and Occupancy Agreement. In the event Sponsor exercises its right of cancellation, then this Interim Use and Occupancy Agreement shall cease and come to an end upon Sponsor's sending Purchaser/Occupants five (5) days prior written notice of its intention to cancel this Interim Use and Occupancy Agreement, except Purchaser/Occupants shall remain liable for any amounts unpaid up to the date such cancellation becomes effective (it being intended that the provisions of this sentence shall survive such cancellation). It is also herewith agreed that in the event Purchaser/Occupant shall default in the payment or performance of any of Purchaser/Occupant's obligations under this Interim Use and Occupancy Agreement, then the Sponsor, shall have the right to cancel such Purchase Agreement, as amended, it being a default under the Purchase Agreement, as amended (the provision of this sentence shall be deemed to supplement said Purchase Agreement, as amended, and shall inure to the benefit of said

Sponsor). If Sponsor elects to cancel, Purchaser/Occupant shall have five (5) days after the sending of the cancellation notice to Purchaser within which to cure the specified default. Time is of the essence to cure such default within said five (5) day period. If such default is not so cured the Purchase Agreement, as amended, shall be deemed terminated and Sponsor shall have the right to retain, as and for liquidated damages all Down Payments previously made by Purchaser/Occupant (Purchaser) and released to Sponsor under said Purchase Agreement, as amended. Before the Sponsor may utilize the default under the Interim Use and Occupancy Agreement to declare a default under the Purchase Agreement, the Sponsor must either obtain an order of eviction or other judgment or order from a court or agency of competent jurisdiction against the lessee unless the lessee has vacated the Unit.

31. Notwithstanding anything above to the contrary, Purchaser/Occupant hereunder agrees and understand if Purchaser/Occupant fails to pay the balance of the purchase price for Unit ___ pursuant to the Purchase Agreement, as amended, or fails to close title to Unit ___ pursuant to such Purchase Agreement, as amended, the Purchase Agreement, as amended, shall be deemed null and void and of no further force and effect and the Sponsor/Owner and Purchaser/Occupant shall have no further obligations to each other, except that Purchaser/Occupant shall remain liable for any amounts unpaid up to the date such cancellation becomes effective.

32. Notwithstanding anything above to the contrary, Purchaser/Occupant shall be the purchaser of the Apartment pursuant to the Purchase Agreement, as amended, and hereby assumes the risk of loss to Apartment not covered by Sponsor's or Condominium's Insurance Policies resulting from fire or other casualty unless the cause of such loss originated outside the Apartment and did not result from the acts of Purchaser/Occupant or other occupants of the Apartment or Purchaser/Occupants' guests, invitees or workmen.

33. Notwithstanding anything above to the contrary, this Interim Use and Occupancy Agreement shall commence on _____, 20__ (the "Commencement Date") and terminate on the earlier of (i) twelve (12) months from the date of commencement (_____, 20__); or (ii) on the date of and immediately prior to the closing of title to Unit ___ located at **74 Warren Street Condominium, a Condominium located at 74 Warren Street, New York, New York 10007**; or, (iii) at the option of Sponsor, upon a default pursuant to this Interim Use and Occupancy Agreement or the Purchase Agreement, as amended.

34. Purchaser/Occupant understands that once in possession of the Apartment, they have assumed the risk of loss not covered by insurance, and therefore covenants and agrees to provide on or before the Commencement Date and to keep in force during the term hereof the following insurance coverage which coverage shall be effective on the Commencement Date:

(a) A comprehensive policy of liability insurance naming Sponsor as an additional insured protecting Sponsor and Purchaser/Occupant against any liability whatsoever occasioned by accident in or about the Apartment or any appurtenances thereto. Such policy shall have limits of liability of not less than One Million Dollars ($1,000,000.00) combined single limit coverage on a per occurrence basis, including property damage;

(b) Fire and Extended coverage in an amount adequate to cover the cost of replacement of all personal property, fixtures, furnishings and equipment located in the Apartment.

All such policies shall be issued by companies of recognized responsibility licensed to do business in New York State and rated by Best's Insurance Reports or any successor publication of comparable standing and carrying a rating of A+ VIII or better or the then equivalent of such rating, and all such policies shall contain a provision whereby the same cannot be canceled or modified unless Purchaser and any additional insured are given at least thirty (30) days prior written notice of such cancellation or modification.

Prior to the time such insurance is first required to be carried by Purchaser/Occupant and thereafter, at least fifteen (15) days prior to the expiration of any such policies, Purchaser/Occupant shall deliver to Sponsor either duplicate originals of the aforesaid policies or certificates evidencing such insurance, together with evidence of payment for the policy. Purchaser/Occupant's failure to provide and keep in force the aforementioned insurance shall be regarded as a material default hereunder, entitling Sponsor to exercise any or all of the remedies as provided in this Interim Use and Occupancy Agreement in the event of Purchaser/Occupant's default. In addition, in the event Purchaser/Occupant fails to provide and keep in force the insurance required by this Interim Use and Occupancy Agreement, at the times and for the durations specified in this lease, Sponsor shall have the right, but not the obligation, at any time and from time to time, and without notice, to procure such insurance and/or pay the premiums for such insurance in which event Purchaser/Occupant shall repay Sponsor within five (5) days after demand by Sponsor, as an Additional Use and Occupancy Fee, all sums so paid by Sponsor and any costs or expenses incurred by Sponsor in connection therewith without prejudice to any other rights and remedies of Sponsor under this Interim Use and Occupancy Agreement.

C. If, by reason of a failure of Purchaser/Occupant to comply with the provisions of Paragraph 34, the rate of fire insurance with extended coverage on the building or equipment or other property of Sponsor shall be higher than it otherwise would be, Purchaser/Occupant shall reimburse Sponsor, on demand, for that part of the premiums for fire insurance and extended coverage paid by Sponsor because of such failure on the part of Purchaser/Occupant.

D. Each policy evidencing the insurance to be carried by Purchaser/Occupant under this Interim Use and Occupancy Agreement shall contain a clause that such policy and the coverage evidenced thereby shall be primary with respect to any policies carried by Sponsor, and that any coverage carried by Owner shall be excess insurance.

35. Notwithstanding anything above to the contrary, Purchaser/Occupant agrees that TIME IS OF THE ESSENCE as to Purchaser/Occupant concerning its surrender to landlord of the Apartment upon the expiration or other termination of the term of this Interim Use and Occupancy Agreement. If Purchaser/Occupant fails to grant and surrender to Sponsor said Apartment, broom clean, in good order and condition, ordinary wear excepted upon the expiration or other termination of this Interim Use and Occupancy Agreement, Purchaser/Occupant shall pay to Sponsor additional rent of $1,500.00 per day until it so surrenders the Apartment.

36. In the event of any conflict between the terms of this Interim Use and Occupancy Agreement and the terms of the Offering Plan, as amended, the terms of the Offering Plan, as amended, shall govern.

37. Purchaser/Occupant acknowledges that 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 (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.

∗38. IT HAS BEEN FULLY AND CLEARLY EXPLAINED TO PURCHASER/ OCCUPANT AND PURCHASER/OCCUPANT AGREES AND ACKNOWLEDGES, THAT THE APARTMENT IS NOT SUBJECT TO THE EMERGENCY TENANTS PROTECTION ACT, THE RENT CONTROL LAWS OF THE STATE OF NEW YORK, OR ANY OTHER RENT LAWS AND REGULATIONS.

39. If any provision of paragraphs 30 – 38 conflict or are otherwise inconsistent with any other provision of this Interim Use and Occupancy Agreement, the provisions of paragraphs 30 – 37 shall prevail.

If any provisions of this Interim Use and Occupancy Agreement regarding the Apartment conflict with the terms of the Offering Plan, filed with the New York State Department of Law, as amended, the terms of the filed Offering Plan, as amended, shall prevail.

40. **Signature, Effective Date.** Sponsor and Purchaser/Occupant have signed this Interim Use and Occupancy Agreement as of the above date.

∗ Delete whichever is inapplicable.

This Interim Use and Occupancy Agreement may be executed by electronic, PDF, or facsimile signature and/or in any number of counterparts and each of such electronic, PDF, or facsimile signature and/or counterpart shall for all purposes be deemed to be an original; and all such electronic, PDF, or facsimile signatures and/or counterparts shall together constitute but one and the same Interim Use and Occupancy Agreement.

OWNER/SPONSOR:

6R TRIBECA OWNER 2021 LLC

By: _____

Name:
Title:

PURCHASER/OCCUPANT:

_____ _____

[TBD] [TBD]

POWER OF ATTORNEY

The undersigned, _____ the Owner of Residential Unit No. _____ located at 74 Warren Street, New York, New York 10007 in the Condominium known as 74 Warren Street 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 New York, as CRFN _____ and on the Floor Plans on file in said office as CRFN _____, do hereby nominate, constitute and appoint the persons who may from time to time constitute the Board of Managers of 74 Warren Street Condominium jointly, true and lawful attorneys-in fact for the undersigned, coupled with an interest, with power of substitution, (a) 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, 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, and (b) to employ counsel for purposes of protesting the New York City real property tax assessments with the Tax Commission and commencing, pursuing, appealing, settling and/or terminating administration and tax certiorari proceedings on behalf of the Residential Unit Owners for the reduction of the assessed valuation of their Residential Units, such Residential Unit Owners agreeing not to protest said assessments and bring such tax certiorari proceedings at their own initiative and on their own behalf, 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 hereby nominate, constitute and appoint 6R TRIBECA OWNER 2021 LLC (hereinafter referred to as the "Sponsor"), Sponsor's designee and/or the Commercial Unit Owner 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 Articles 8, 17 and 18 of the Declaration and any other provision thereof or set forth in the Condominium's By-Laws and/or Rules and Regulations, or to reflect any change in Unsold Units, the Commercial Unit and/or the reapportionment of the Common Interests of the affected Unsold Units or the Commercial Unit

resulting therefrom made by Sponsor or its designee or the Commercial Unit Owner in accordance with Articles 8 and 17 of the Declaration or any other provision thereof or set forth in the Condominium's By-Laws and/or Rules and Regulations, or (2) shall be required by (a) an institutional lender procured by Sponsor, its designee or the Commercial Unit Owner, to make a mortgage loan secured by a mortgage on any Unit, (b) any governmental agency having regulatory jurisdiction over the Condominium, or (c) any title insurance company selected by Sponsor, its designee or the Commercial Unit Owner, to insure title to any Unit, provided, however, that any amendment made pursuant to the terms of this paragraph shall not (i) change the Common Interest of the undersigned's Unit, (ii) require a material, physical modification to the undersigned's Unit, or (iii) adversely affect the priority or validity of the lien of any purchase money mortgage or any mortgage held by an institutional lender covering the undersigned's Unit unless the undersigned (in the event described in subdivision (i) or (ii) of this paragraph) and the holder of such mortgage (in the event described in subdivision (iii) of this paragraph) shall consent thereto by joining in the execution of such amendment. With regard to Sponsor's Unsold Units, the terms, covenants and conditions contained in, and the powers granted pursuant to this paragraph shall remain in full force and effect until such time as the Sponsor or Sponsor-designee(s) shall cease to own any Units in the Condominium.

The undersigned do further nominate, constitute and appoint 6R TRIBECA OWNER 2021 LLC 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, in whole or in part, of the transferable air rights and/or development rights which Sponsor has retained for itself, its successors and assigns in accordance with Paragraph numbered 20 of the Declaration. This power of attorney shall in no way be construed to grant any interest in such transferable air rights and/or development rights to the undersigned.

This power of attorney shall be irrevocable.

IN WITNESS WHEREOF, the undersigned, has 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

FORM OF UNIT DEED

THIS INDENTURE made the _____ day of _____, 20__, between 6R TRIBECA OWNER 2021 LLC, having offices at 88 West Broadway, Suite 6R, New York, New York 10007, hereinafter collectively the "Grantor", and _____, the "Grantee," residing at _____.

WITNESSETH:

That the Grantor, in consideration of Ten ($10.00) Dollars and other valuable consideration paid by the Grantee, does hereby grant and release unto the Grantee, and the heirs or successors and assigns of the Grantee, forever:

The Unit known as Unit No. _____ in the Building known as "74 Warren Street Condominium," a Condominium located at 74 Warren Street, in the Borough of the Manhattan, New York County, City and State of New York and also designated and described as Unit No. _____ in the Declaration establishing 74 Warren Street 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 New York County Office of the Register of the City of New York, on the _____ day of _____, 20__, in CRFN _____ (hereinafter called the "Declaration"), which Unit is also designated as Block No. 137, Tax Lot No. _____ on the Floor Plans and Site Plan (the "Floor Plans") of the Building, certified by In Focus PC Architects. The Floor Plans are filed in the Real Property Assessment Department of the City of New York on the _____ day of _____, 20__, as Condominium Plan No. _____ and filed simultaneously with said Declaration in the said Office of the Register of the City of New York, New York County, as Condominium Plan No. ____, Map No. ____ (hereinafter called the "Unit"). The land area of the Property is described as follows:

ALL THAT CERTAIN PLOT, PIECE OR PARCEL OF LAND, SITUATE, LYING AND BEING IN THE BOROUGH OF MANHATTAN, COUNTY, CITY AND STATE OF NEW YORK, BOUNDED AND DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT ON THE NORTHERLY SIDE OF WARREN STREET DISTANT 75 FEET 7 7/8 INCHES WESTERLY FROM THE CORNER FORMED BY THE INTERSECTION OF THE WESTERLY SIDE OF WEST BROADWAY WITH THE NORTHERLY SIDE OF WARREN STREET;

THENCE NORTHERLY ALONG A LINE FORMING AN EXTERIOR ANGLE OF 89 DEGREES 45 MINUTES 12 SECONDS WITH THE NORTHERLY SIDE OF WARREN STREET, A DISTANCE OF 100 FEET 0 1/8 INCHES TO A POINT;

THENCE WESTERLY ALONG A LINE FORMING AN INTERIOR ANGLE OF 89 DEGREES 45 MINUTES 12 SECONDS WITH THE LAST DESCRIBED COURSE, A DISTANCE OF 25 FEET 6 1-1/2 INCHES TO A POINT;

THENCE SOUTHERLY ALONG A LINE FORMING AN INTERIOR ANGLE OF 90 DEGREES 11 MINUTES 56 SECONDS WITH THE LAST DESCRIBED COURSE, A DISTANCE OF 100 FEET 0 1/8 INCHES TO A POINT ON THE NORTHERLY SIDE OF WARREN STREET;

THENCE EASTERLY ALONG THE NORTHERLY SIDE OF WARREN STREET AND FORMING AN INTERIOR ANGLE WITH THE LAST DESCRIBED COURSE OF 89 DEGREES 48 MINUTES 04 SECONDS, A DISTANCE OF 25 FEET 0 1/2 INCHES TO THE POINT OR PLACE OF BEGINNING.

Being part of the same premises described in the deed to the Grantor herein by deed dated _____, recorded _____, in CRFN 2021000514266. Said premises known as and by the street number 74 Warren Street, New York, New York 10007. Block 137. Lots: f/k/a Lot 7; n/k/a Lots 1701 to 1702.

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 74 Warren Street Condominium recorded in the New York County Office of the Register of the City of New York on the _____ day of _____, 20__ as CRFN _____.

SUBJECT to the provisions of the Declaration, By-Laws, and Floor Plans of the Condominium recorded simultaneously with and as part of the Declaration, as the same may be amended from time to time by instruments recorded in the New York County Office of the Register of the City of New York, which provisions, together with any amendments thereto, shall constitute covenants running with the land and shall bind any person having at any time any interest or estate in the Unit, as though such provisions were recited and stipulated at length herein;

AND the Grantor covenants that the Grantor has not done or suffered anything whereby the said premises have been encumbered in any way whatsoever, except as aforesaid; this deed was authorized at a duly called meeting of the members of Grantor;

TO HAVE AND TO HOLD the same unto the Grantee, and the heirs or successors and assigns of the Grantee, forever.

The Unit is intended to, and, subject to and by the terms of the Declaration, is to be used as a Residential Unit.

If any provision of the Declaration or the By-Laws is invalid under, or would cause the Declaration or the By-Laws to be insufficient to submit the Property to, the provisions of the Condominium Act, or if any provision that is necessary to cause the Declaration and the By-Laws to be sufficient to submit the Property to the provisions of the Condominium Act is missing from the Declaration or the By-Laws, or if the Declaration and the By-Laws are insufficient to submit the Property to the provisions of the Condominium Act, the applicable provisions of clause 18 of the Declaration shall control.

The Grantor, in compliance with Section 13 of the Lien Law, covenants that the Grantor will receive the consideration for this conveyance and will hold the right to receive such

consideration as a trust fund for the purpose of paying the cost of the improvement and will apply the same first to the payment of the cost of the improvements before using any part of the same for any other purpose.

The Grantee accepts and ratified the provisions of the Declaration and the By-Laws and the Rules and Regulations of the Condominium recorded simultaneously with and as part of the Declaration and agrees to comply with all the terms and provisions thereof, as the same may be amended from time to time by instruments recorded in the office of the New York City Register, New York County.

This conveyance has been made with the consent of all the members of the party of the first part entitled to vote thereon at a meeting duly called.

IN WITNESS WHEREOF, the Grantor has duly executed this deed the day and year first above written.

Grantor:

6R TRIBECA OWNER 2021 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

DESCRIPTION OF PROPERTY AND SPECIFICATIONS

ENGINEER'S REPORT

THE 74 WARREN STREET CONDOMINIUM

Prepared By:

INFOCUS
Wu Chen, P.E.
86-16 Queens Blvd, Suite #205
Elmhurst, NY 11373
Phone No: (718) 233-2968
March 25, 2024

SECTION 20.7: DESCRIPTION OF PROPERTY AND SPECIFICATIONS

(a) LOCATION AND USE OF PROPERTY

(1) Address:

The building will be located at 74 Warren Street in the Tribecca Section of the Borough of Manhattan, County of New York, City and State of New York in zip code 10007.

(2) Block and lot number:

The site is in Tax Lot number 7 in Tax Block number 137.

(3) Zoning:

The site is in C6-3A Zone as designated on Map number 12a of the 1961 Zoning Resolution.

Sponsor retains the right to transfer or sell any existing or future air and/or development rights pursuant to the terms of the Offering Plan. There are no violations or other variances, waivers, and other zoning agreements/ decisions.

There are no restrictions or other AHJ agreements/decisions affecting the Property or Building.

The building is a Quality Housing project located in New York City. The Quality Housing Program consists of four components: neighborhood impact, building interior, recreation space and planting, and safety and security. The building is complying of Quality Housing requirements as per plans submitted and approved by the NYC Department of Buildings.

This property and proposed use will comply with all zoning and use requirements at

closing.

The Quality Housing Program consists of four components: neighborhood impact, building interior, recreation space and planting, and safety and security. The building is complying of Quality Housing requirements as per plans submitted and approved by the NYC Department of Buildings.

There are no Zoning Variances or equivalent Waivers.

This building will comply with the Quality Housing program ZR 23-011(a) in accordance with submitted plans. Quality housing requirements listed below:

28-20: Building Interior

28-21: Size of Dwelling Unit

- Min. 400 Sq. Ft. Required

28-22: Windows

- All windows to be double glazed with low E

28-23: Refuse Storage

- Not Applicable

28-24: Laundry Facilities

- Not Applicable

28-25: Daylight in Corridors

- Not Applicable

28-30: Planting Areas

- Not Applicable

28-31: Recreational Space

- None Required (Only when nine or more dwelling units)

28-32: Standards for Recreational Space

- Not Applicable

28-33: Planting Areas

- All open areas in front shall be planted except at the entrance.

This property and proposed use will comply with all zoning and use requirements at closing.

(4) Permissible Use:

(5) The Zone permits Residential use as of right.

Property and proposed use will comply with all zoning requirements at closing.

(4) Permissible Use:

The Zone permits Residential use as of right. The building will be used as a school on the 1st floor, the first-floor mezzanine and a portion of the cellar, the 2nd to 6th

floors is residential.

The proposed uses comply with all legally permissible zoning and use requirements, they are listed on the current CO. None of the current uses are being changed.

There are no current violations.

(b) STATUS OF CONSTRUCTION

(1) Year built:

The building is an existing building that was built in 1935 and received its updated Certificate of Occupancy in 2022, after an A1 alteration Type 1. The building was built in 1935. Alteration 1 for vertical enlargement was filed in 2004 under prior to 1968 Code. The extension work was done between 2004 and 2008. The job was signed off in 2022.

(2) Class of construction:

The Class of Construction is Class 3 non fire rated roof structure, identified in the Code prior to the 1968 Code, it is combustible class of construction.

The fire rating for exterior load bearing wall is two (2) hours. The existing floor has a one (1) hour fire rating, public metal stairs, corridors and masonry walls have a two (2) hour fire rating. Non- load bearing walls for the interior of each unit have one (1) hour fire rated wall.

The existing sub cellar to 6th floor and the Alteration 1 for the vertical extension filed in 2004 are in compliance with the pre 1968 Code.

The building is in compliance with ADA accessibility federal standards.

There is no parking.

(3) Certificate of Occupancy, type, and number:

The Certificate of Occupancy has been corrected to reflect as built conditions. The new CO number is 1082033-0000003 issued on 07/07/2022.Permit numbers and description of work done:

No work is being done as part of this application. The existing building will remain as is.

(c) SITE

(1) Size:

The site is located on the northerly side of Warren Street distance 75’-2” westerly from the corner formed by Warren Street and West Broadway. The site has a frontage of 25’-6.5” along Warren Street and extends to a depth of 100’-0 1/8” perpendicular to the Warren Street property line. The site has an area of approximately 2,508.0

square feet.

The building was built in 1935. Alteration 1 for vertical enlargement was filed in 2004. The extension work was done between 2004 and 2008.

(2) Number of buildings and use:

There is one building which was constructed with four (4) residential units and one (1) commercial unit.

(3) Streets owned or maintained by the project:

(i) Paving (material and condition);

The streets beyond the lot lines exist, New York City sidewalks, curbs, and roadways. Warren Street is an existing sixty foot (60'-0") wide one-way street. There is an existing 12'-11' wide sidewalk vault to remain in place. The sidewalks providing access to the building(s) are free of tripping hazard and ponding. Sidewalks, curb cuts, ramps/aprons are ADA compliant. New paving is not anticipated to be part of this project if existing paving meets all requirements upon completion of the project.

(ii) Curbing (material and condition);

There is an existing concrete curb fronting the property. The existing concrete curb fronting the property will remain.

(iii) Catch Basins (location and condition);

Existing catch basins are in the roadway to drain the storm water run-off, into the existing New York City Sewer System. The existing catch basins are in good condition and are constructed of concrete with steel grating covers and are located on the corner of Warren Street and West Broadway. The existing catch basins have been installed by the N.Y. City Department of Transportation.

(iv) Street lighting (material, type, location, and condition);

The existing street lighting is provided by the City of New York, and consists of vertical steel, stanchions surmounted with mercury arc lamps in metal enclosures. The existing streetlights are located on the sidewalk close to the curb, on both sides of the roadway along Warren Street. The existing street lighting is in good condition.

(v) Conformity with municipal codes;

Sidewalks, curb cuts, ramps/aprons are ADA compliant.

(4) Drives, sidewalks, and ramps:

(i) Paving (material and condition);

There is no paved driveway on the property. The Concrete sidewalk is in good condition and will remain.

(ii) Curbing (material and condition);

There are no curbs cut on the property. The curb ramp is in good condition and is in compliance with ADA requirements.

(iii) Catch Basins drainage (location and condition);

There are no catch basins on the property. There are cast iron area drains at the cellar floor level which are connected to the building's storm drainage system.

(iv) Street lighting (material, type, location, and condition);

There is no street lighting on the property.

(v) Conformity with municipal codes;

All paving and drainage devices have been designed to conform to the standards of the N.Y. City Department of Buildings and the Building Code at the time of construction.

Site components comply with ADA Accessibility requirements.

Existing windows used for light and air for residential units from 2nd to 5th floor have less than 30 feet of setback. However, this was grandfathered in and approved on the plans and existing CO.

(d) UTILITIES

- **Water,** is provided by the New York City Department of Environmental Protection, and water consumption will be a common charge. The water meter and water pumps are in 72 Warren and are shared with 74 Warren Street via an easement.
- **Natural Gas,** is not provided to the building.
- **Electricity** is provided by the Consolidated Edison Company, and each unit is separately metered and billed directly. Electrical costs associated with common area lighting and power are paid by the condo association.
- **Steam,** is provided by Consolidated Edison for space heating. Steam consumption will be a common charge and will be billed and metered collectively. The steam heating system is located at 74 Warren Street and is shared with 72 Warren Street via an easement.
- **Telephone** service, is provided by the local phone company, phone line connection to apartment is the responsibility of the unit owner.
- The **Sanitary** waste is carried from the building into the existing New York City Combined Sanitary / Storm Sewer System.
- The **Storm** water runoff is transported to the building's storm drainage system and to the existing New York City Combined Sanitary / Storm Sewer System.

(e) SUB-SOIL CONDITIONS

(1) No new subsurface study was performed as part of this alteration project.
(2) There is no apparent evidence of uneven foundation movement, settling, cracking, mortar joint decay, etc.
(3) There is no apparent evidence of moisture, seepage, or ground water infiltration.
(4) There is no apparent danger from flooding due to a water table overflowing from other bodies of water. The site and surrounding properties are relatively flat and there is no apparent potential for mudslides or erosion from the surrounding properties.
(5) There are no expansive soils or land subsidence. Soil bearing capacity is sufficient to support the existing building/ foundation loads.
(6) The building is not located in the Local, State or Federal designated flood zone.
(7) There are no hazardous materials, contaminants, or restrictions.

(f) LANDSCAPING AND ENCLOSURES

(1) There is no front yard area of the building. The rear yard area is concrete paved.
(2) There are no existing trees on the site, none are required by parks department guidelines.
(3) There is a 6'-0" pressure treated wood fence at the perimeter of the rear yard.
(4) There are no gates at the exterior of the property.
(5) There are no garden walls in open yard areas.
(6) There are no retaining walls in open yard areas.
(7) There are no display pools or fountains in open yard areas.

(g) BUILDING SIZE

(1) The building has a total height of approximately 75.0’ measured from the Baseplane elevation to the top of the roof above the sixth-floor level.
(2) The building has a Bulkhead which extends approximately 10’ above the roof elevation, 95” from the Baseplane elevation.
(3) There are no crawl spaces within the building.
(4) The building consists of a sub cellar, cellar, six (6) stories and a bulkhead.
(5) The building is mixed use, commercial/school and multifamily residential.
(6) As indicated on the plans, the subcellar and cellar are 114'-2x25.54', the 1st floor 100'x24'-10", the 2nd to 5th floors are 83'-5"x24'-10"', the 6th floor is 69'-5"x24'-10". The

total building height is 74'-11.5".

(7) Ceiling height is approximately 6'-3" for sub-cellar, 7'-6" for cellar floor to ceiling. The cellar and sub cellar floors are fully sprinklered and permitted for storage and equipment per the CO. These floors are not for habitable occupancy. The sub cellar is a common element for the residentials condo use.

(8) The floor to ceiling height for the 1st to 4th floors are 9'0", 11'0" for the 5th floor and 9'0" for the 6th floor.

(9) The approximate gross square footages of each floor are as follows:

Sub Cellar Floor	approximately	= 3,329.00 sq. ft.
Cellar Floor	approximately	= 796.00 sq. ft.
First Floor	approximately	= 303.00 sq. ft.
First Mezz. Floor	approximately	= 360.00 sq. ft.
Second Floor	approximately	= 2,071.00 sq. ft.
Third Floor	approximately	= 2,071.00 sq. ft.
Fourth Floor	approximately	= 2,071.00 sq. ft.
Fifth Floor	approximately	= 2,071.00 sq. ft.
Sixth Floor	approximately	= 1,555.00 sq. ft.
Bulkhead	approximately	= 405.00 sq. ft.

(10) There is an electric meter room, water/gas meter room and steam meter room in the cellar and unit storage in the sub-cellar. There are no equipment rooms in the sub cellar. There are hot water heater rooms in each residential unit. The walls are constructed from metal studs and sheetrock and have a two (2) hours fire rating.

(11) There is a masonry parapet, with a minimum height of three feet and six inches above the finished roof level.

(h) STRUCTURAL SYSTEM

The building structure is masonry construction with stucco facades. The floor structure consists of wood joists with wood subfloor. The building has a two (2) hours fire rating for the structure on load bearing wall.

All structural elements, load bearing walls, floor joists and stairs are existing to remain and are in structurally sound condition. The building structure has a two (2) hours fire rating.

The existing masonry cornice is in acceptable condition and will remain. The foundations consist of poured, reinforced concrete footings for support of the foundation walls at the cellar floor level. The foundation walls are also constructed of poured concrete.

The interior floor at the sub-cellar floor level is constructed of a concrete slab on grade.

The interior floor assembly at the upper floors is wood finish supported on wooden joists. The joists are supported by exterior masonry, bearing walls.

(1) Exterior of buildings:

(i) Walls:

The exterior walls are masonry with brick finish at front and rear and a stucco finish on the side walls, existing walls are in good condition.

The enlargement constructed in 2022 was constructed of 8" CMU wall with a one (1) layer of 3/8" gyp board on the interior.

Load bearing side lot line walls are independent walls, not party walls.

At the 1st to 5th floor exterior front and rear walls are brick masonry wall with two (2) hours fire rating. The 6th floor front and rear walls are 6" metal stud with R 19 insulation with stucco finish with 1.5 hours fire rating.

The interior finish is gypsum wallboards on steel furring channels at the inside surfaces of the load bearing, masonry walls. The spaces between the metal furring channels are fitted with fiberglass, batt insulation with a minimum R value of 19.

The building has six stories or less in height of 75 feet and therefore does not have to comply with Local Law 11 of 1998 which supersedes Local Law 10.

(ii) Windows:

Windows are double-glazed and mainly of the double hung type, as manufactured by Crystal Windows All seasons or equal to. Glazing is set aluminum frame. The perimeter of window openings is fitted with a latex- based, caulking compound at interior and exterior surfaces.

The 1st to 5th floor windows are existing to remain and 6th floor windows were installed under the previous Alteration and will remain. They are all in acceptable condition and will remain.

Under the 2002 version of the New York State Energy Conservation Construction Code (NYSECCC) two glazing panes, U = 0.35, SHGC =0.4, air leak no exceed 0.3 cfm per sf is provided. There is no remaining warranty on the windows.

Existing masonry windowsills will remain in place.

The interior finish of the lintels is of gypsum wallboards on steel furring channels at the inside surfaces.

All exterior metals, including fasteners, screens, storm, sash, and hardware is

corrosion resistant.

There are no lot line windows.

No Emergency Escape and Rescue Openings (EERO) are required are not applicable for this project.

(iii) Landmark status:

The building is not located in a Landmark area, nor will the building be designated Landmark status as far as we know.

(2) Parapets and copings:

Existing stone masonry parapets will remain in place.

(3) Chimneys, Flues and Caps:

There are no chimneys, only flues and caps for kitchens, bathrooms, and dryers which will remain and are in acceptable condition.

Electrical HWH are in each unit vented mechanical room. There is no gas combustion, no compactors, no fireplaces, or commercial kitchens are provided.

There are no masonry chimneys or caps provided.

(4) Balconies and terraces:

There are no balconies, there are terraces located on the second floor, sixth and roof level.

(i) Deck finish:

The deck finish of terraces is appropriate for daily foot traffic and use as a terrace. At terraces with anticipated daily foot traffic, synthetic turf or rubber pavers will be installed to protect the roofing membrane. The turf/rubber paver will be installed in accordance with manufacturer's recommendation and will be suitable to maintain the warranty of the roofing membrane.

All exterior metals, including fasteners, are corrosion resistant.

(ii) Drainage:

Terraces are proved with floor drains located at low point. Water runoff is conveyed to the existing combined sewer fronting the property.

(iii) Balustrade:

There are no balustrades.

(iv) Railings:

There are no railings.

(v) Copings:

The coping at the parapet walls of the terrace is masonry, anchored to the load bearing masonry with noncorrosive steel dowels.

(vi) Soffits:

There are no soffits.

(vii) Doors to terraces (type, material):

The doors to terraces are swing glass doors as manufactured by Pella or equal. The doors are equipped with double paned, glass set in wood framing, which is finished with rigid, vinyl cladding. Doors are equipped with an entry type lockset. The distance between the finished deck level and the bottom of the sliding glass doors is approximately two (2) inches.

The doors are double glazed with a U=0.77, air leak does not exceed 0.5 cfm per sf. There is no existing warranty remaining on the doors.

All windows and doors are insulated glass as per the minimum requirement of the New York State Energy Code.

(5) Exterior Entrances:

(i) Exterior doors and frames:

There are two (2) common exterior entrance doors located in the lobby of 72 Warren Street. This lobby is located within 72 Warren Street and is shared with 74 Warren Street via an easement. One entrance service is on the first floor and provides direct access to the stairs leading to the cellar and sub cellar. One entrance provides access to the stairs leading to the upper floors and the elevator. There are no exterior limited common element entrances as part of the residential space.

The exterior entrance door is a self-closing, double glazed, glass doors set in extruded aluminum framing. Exterior doors come equipped with and will utilize a thermal brake system which will further reduce temperature transfer. The entrance door is equipped with an entry type lockset manufactured by Kwikset model # 883351072861 which is fitted with an electronic release connected to the intercom system (common entrance only). Exterior entrances are built free of tripping hazards. Water runoff from the surface area will be conveyed to the existing combined sewer fronting the property. Exterior entrances are ADA compliant with a min width of 3’-0” and to have a perpendicular clear width of 33”. All exterior metals, including fasteners, are corrosion resistant.

(ii) Vestibule doors and frames:

There are no vestibules.

(iii) Exterior stairs:

There is One (1) exterior steel stair between the roof and sixth floor level.

(iv) Railings:

Railing are non-corrosive wrought iron guardrails and fasteners, with a minimum height of three feet and six inches (3'-6") above the finished landing. The maximum spacing between the vertical mullions of the railings is approximately four inches (4") as required by the N.Y. City Building Code. The wrought iron rails are surface prepared, a rust inhibiting primer applied and then coated with a corrosion resistant finish. The finish (coating) on the railing is black powder coated. All exterior metals used to include fasteners are corrosion resistant stainless steel.

(v) Mailboxes:

Mailboxes are a wall mounted cluster box unit of aluminum construction located in the entranceway. This entranceway is located within 72 Warren Street and is shared with 74 Warren Street via an easement. The mailbox module is by AF Florence manufacturing company model 4C06D-05, Versatile 4C Mount Mailbox. The material of construction is extruded aluminum. This module meets the USPS STD-4C requirements.

(vi) Lighting:

There are wall mounted lighting fixtures provided adjacent to the entrances at the front of the building. Lighting fixtures will also be provided in the front and rear yard areas of the building.

There are 8 wall mounted lights on the wall on each floor under each window located on the front façade. The lights are 3" WAC LED wall lights.

The requirements are in compliance with the New York City Housing Maintenance Code and Multiple Dwelling Laws.

There are 8 lights on the façade. automatically turn on every night and turn off every morning. these lights don’t turn on Sundays.

(6) Service entrances:

There is no separate service entrance to the building therefore the following sub sections will not be applicable to this Report:

(i) Exterior Doors and Frames;

(ii) Vestibule doors and frames;

(iii) Exterior Stairs;

(iv) Railings;

(7) Roof and roof structures:

(i) Types:

There is a flat roof area located above the first, fifth and sixth floor levels of the building. A new roof was installed under the Alteration 1 job in 2008, the existing roof is in acceptable condition. There is one roof covering assembly.

(a) Material:

The flat roof areas are finished with a rubberoid type, built-up roofing membrane, as manufactured by Firestone or equal installed on top of existing roofing membrane. New plywood roof sheathing, insulation, and 1-ply 3/4" plywood sheathing with modified bitumen roofing membrane with R30 Batt insulation was installed as part of the previous Alteration 1. The roof has a one (1)-hour fire rating.

(b) Insulation:

The spaces between the wood joist rafters are fitted with fiberglass, batt insulation with a minimum R value of 30.

(c) Surface finish:

The roof surfaces are finished with a rubberoid, built-up, roofing membrane as manufactured by Firestone or equal. There are rubber pavers installed by Carlisle or equal. The pavers were installed in accordance with the manufacturer’s warranty.

The Sponsor reserves the right to provide a roof finish by a different manufacturer which is equal to or better than noted above.

(d) Bond or guarantee:

No bond or guarantee other than a limited manufacturer’s warranty on all construction materials and workmanship is furnished. Said warranty is supplied by roof contractor and shall apply for 5 years from date of installation.

(e) Flashing materials including counter flashing:

Penetration ducts, pipes, etc. are properly flashed and waterproofed with galvanized steel or stainless-steel base and cap flashing.

(ii) Drains:

(a) There are cast iron, roof drains connected to vertical, cast-iron leaders located at the roof. The roof drains and leaders will be connected to the building’s storm drainage system. Internal piping is a 4” sanitary cast iron drainpipe. There will be a total of 3 risers. There are no secondary

emergency drains, see the Special Risk section of this report for more information.

(b) Drains will have metal screens to block debris that could cause clogging. See the approved drawings for exact locations of the drains. Vertical leaders will drain the storm water runoff from the roof areas above the stair bulkhead. The runoff from the bulkhead roof area will then be transported to the roof drains at the roof above the sixth-floor level. One gutter is in the rear of the building on the 6th floor roof.

(iii) Skylights:

There are three operable skylights located at the roof level within the Unit 5 floor area. One skylight is located over the bedroom on the 6th floor and two skylights are located over the family room on the 6th floor. The skylights are 3'-6"x3'-6" with a U factor of 0.6 SHGC of 0.4. There is no remaining warranty.

(iv) Bulkheads:

(a) Stair material;

The exterior walls of the stair bulkhead are of load bearing steel studs with exterior grade gypsum wallboards and wire lath and stucco exterior finish. The spaces between the steel studs and the furring channels at the masonry walls are fitted with fiberglass batt insulation. The interior surfaces are finished with gypsum wallboards.

Bulkheads have a two (2) hour fire rating and are constructed of 6" metal studs with 2 layers of 5/8" gyp board on each side and R-13 batt insulation. The roof area is finished as described above.

(b) Elevator material;

The elevator bulkhead shall be of similar construction as the stair bulkhead described above.

(c) Other;

There are no other bulkheads.

(v) Metal work at roof levels:

(a) Exterior metal stairs

There are two exterior steel staircases, one located at the roof level providing access between the common roof space to the Unit 5 LCE terrace located on the sixth floor. The second provides access from the common area to the bulkhead roof.

(b) Vertical ladders, including gooseneck;

There are no vertical ladders provided.

(c) Railings;

There are no railings at the roof level.

(d) Hatches to roof;

There are no hatches to the roof areas.

(e) Other;

There is no lightning protection provided or other structures in the roof areas.

(vi) Rooftop Facilities:

There are no rooftop facilities. The rear portion of the roof area is designated as a limited common element exclusively for Unit 5W. The front portion of the roof is to be used as a general common element for installing mechanical equipment for all four Units.

There are no fire escapes at the exterior of the building. The following sub sections will not be applicable.

(vii) Location;

(viii) Floors covered;

(ix) Drop ladder;

(x) Type;

(xi) Materials;

(8) Yard and courts:

The building will have one yard area in the rear of the building. The rear yard area will have a depth of approximately four feet measured perpendicular to the rear façade of the building. The rear yard area is accessible only from commercial space and is not included as part of this report. The following sections are not applicable.

(i) Paving:

(ii) Drainage:

(iii) Railing:

(iv) Stairs:

(v) Fencing:

(vi) Walls:

(9) Interior stairs:

(i) Number and type:

There are two common stairs. One straight stair, providing access from the first

floor to the sub cellar. One switchback stair provides access from the first floor to the roof level. These common stairs are located within 74 Warren Street and are shared with 72 Warren Street via an easement.

There is also one accessory use interior stair providing access between the fifth and sixth floor for exclusive use by the Owner of Unit 5W. Additional stairs are located within the Commercial Unit; these stairs are not included in this report.

(ii) Enclosure:

The walls of the existing common public and private, interior, stair enclosure is fabricated from two layers of one hour rated gypsum wallboards on each side. Ceiling areas below landings shall also be finished with gypsum wallboards which are primed and painted.

(iii) Stair construction:

The common interior stairs and accessary stairs are of wood construction.

The accessory use interior stairs contained within Unit 5W are steel construction with glass railings.

(iv) Stringers:

The stringers at the common interior stairs are concrete stringers.

The stringers of the accessory use stairs contained within Unit 5W are of steel construction.

Treads:

The treads at the common interior stairs are wood.

The treads of the accessory use stairs contained within Unit 5W are glass.

Risers:

The risers at the common interior stairs are of wood construction.

There are no risers for the accessory use stairs contained within Unit 5W

(v) Guard rails:

The perimeter of stair landings at the common stairs are protected with metal guardrails and posts, with a minimum height of three feet and six inches (3'-6") above the level of the landings. The maximum spacing between the vertical mullions of the railings is approximately four inches (4") as required by the N.Y. City Building Code.

Private accessory use convenience stairs are steel fabrication with and glass railings.

(vi) Balustrade:

There are no balustrades at the perimeter of stair landings.

(10) Interior doors and frames:

(i) Unit entrance and interior doors and frames:

Unit entry doors and frames is fireproof, self-closing, hollow steel with New York City ID number and MEA numbers for 1 ½ hour fire rating. Doors shall have keyed locked by MarksUSA model# 114A/3 or equal to with a golden finish. Each unit door shall have a unit number, interview peephole, chime, deadbolt, and level lock. Knob lock is passive from inside the apartment. Deadbolt shall have a thumb turn type release.

The interior doors and frames in the apartments are new, single leaf medium density fiberboard (MDF), 38mm thick with passage and privacy locks as appropriate. Door hardware and accessories are by Kwikset or approved equal. All metal parts including hardware are corrosion resistant. Fireproofing is equal or exceeds fire safety standards. All fireproof self-closing doors must be properly labeled.

(ii) Corridor doors and frames:

Corridor doors and frames are hollow metal, steel covered, fireproof, self-closing doors with a minimum of one- and one-half hour rating and is mounted on steel frames by Lockey USA.2230SNDC mechanical keyless latch lock

(iii) Stair hall doors and frames:

The stair hall doors to the units is hollow metal, fireproof, self-closing doors with a minimum fire rating of one and one half hours. The stair hall doors is mounted on metal frames and is equipped with a manual, entry type lockset manufactured by MarksUSA model# 114A/3 with a golden finish.

(iv) Roof Doors, Cellar Doors, and frames:

The roof door to the common stair and doors at the cellar level is one- and one-half hour rated fireproof self-closing doors mounted on metal frames.

(11) Elevators:

(i) Number;

One common elevator, shared with 72 Warren Street, is provided. The elevator has an easement agreement between 74 and 72 Warren Street.

(ii) Manufacturer & capacity;

The manufacturer is Otis Elevator Model G2S 3500 lbs. capacity.

(iii) Type of Operation;

Traction Machine Room Less (MRL) system with hoisting machine attached to guide rails.

(iv) Automatic (Type of controls);

The Otis destination control system was used. All control and logic systems are integrated into the front wall of the hoist way at the top landing.

(v) Floors served;

The Sub-Cellar through the roof level is served by the elevator.

(vi) Type (hydraulic, gearless)

The elevator uses Traction MRL System.

(vii) Doors (sliding, swinging, manual, automatic);

A single leaf automatic sliding door was utilized.

(viii) Location of machine rooms;

A machine room is required for this elevator type. The controls is located in the machine room.

(ix) DC motor (manufacturer);

The motor is geared traction machines model number 44-OH control#A178436

(x) AC motor generator set (manufacturer);

Not applicable.

(xi) Other;

None

(12) Elevator cabs:

(i) Kind (manufacturer);

The elevator cab and finished was supplied by Otis.

(ii) Floor (Material);

Plastic laminate.

(iii) Walls (Material);

#4 Stainless Steel

(iv) Ceiling (Material);

#4 Stainless Steel with Polygal translucent panel.

(v) Lighting;

LED with emergency lighting provided.

(vi) Alarm, Safety system;

The cab interior complies with the latest edition of ASME A17.1/CSA B44 including smoke and flame rating class B. Alarm shall be Miconic NX Control.

(i) **AUXILIARY FACILITIES**

(1) Laundry rooms:

hookups only for a domestic, stackable type washer and electric dryers. The actual

laundry equipment will be the responsibility of each unit's occupant. Laundry equipment to be installed shall be U.L. approved or N.Y. City M.E.A. or B.S. and A. approved if necessary.

(i) Clothes washers;

There will be no clothes washer provided by the Sponsor. No ventilation is required, dryers are electric ventless type.

(ii) Clothes dryers;

There will be no dryers provided by the Sponsor.

(2) Refuse disposal:

(i) Incinerators;

There are no incinerators in the building.

(ii) Compactors;

There are no garbage compactors in the building.

(iii) Approvals by Authority having jurisdiction;

There are no approvals required. Garbage is removed by the N.Y. City Department of Sanitation.

(iv) Storage Location;

In accordance with New York Building Code Section BC 1213 refuse and recyclable storage. Multiple dwellings shall comply with Section 81 of the New York State Multiple Dwelling Law and Section 27 - 202 1 of the New York City Housing Maintenance Code which requires that space is provided for the storage of refuse and recyclables as a common accessory space. As per code, a minimum of 6 square foot space (1.5sf x 4 dwellings) configured to permit separate, unobstructed access by building personnel/tenants to stored refuse and recyclables is provided in the front of the building.

Refuse disposal is the responsibility of each individual unit's occupant.

Garbage placed at curbside on the day or night prior to collection. The New York City Sanitation Department will then collect the garbage on days designated for garbage removal.

(v) Pick-up Schedule;

The schedule for garbage removal at the location is available on the N.Y. City Department of Sanitation website.

(3) Storage:

(i) Location and number of rooms;

Each Unit has storage space in the sub cellar. Storage areas will be steel caging

type secured by a lock and key.

(j) **PLUMBING AND DRAINAGE**

(1) Water Supply:

Water is supplied to the units through the existing connection to the building, from the New York City Water Distribution System with no contamination. There is a 1-1/4" ductile iron water main conveying the water into the building. The main shut off valve is located at the cellar floor level. Each residential unit is to be supplied with cold water from a minimum ½" copper piping.

There is a back flow preventor (Watts RPZ) located at the cellar.

Each residential unit will have its own hot water system described in section K below.

The hot and cold-water piping throughout the building is insulated as per the N.Y. State Energy Code Requirements section 403.3. Mechanical system piping capable of carrying fluids above 105°F (41°C) or below 55°F (13°C) is insulated to a minimum of R-3. All hot and cold-water supply piping is fitted with minimum thermal insulation.

The building will rely on normal New York City water pressure for raising the water to all floors.

(2) Fire Protection System:

The entire building is equipped with a wet sprinkler system. The sprinkler system is equipped with a combined sprinkler / standpipe Siamese connection and water motor gong located adjacent to the entrance at the first-floor level.

There is an existing class -I, 4" steel standpipe located on the public stairway that will remain. A class 1 system with 2 -1/2" hose connections to supply water for use by the fire department is located on each floor in the public stairway landing platform.

The sprinkler system is wet type, fully sprinklered, NFPA 13 compliant. There is no heating element required, the sprinkler lines do not run through unheated areas.

A separate sprinkler application has been filed with and approved by the New York City Department of Buildings by a New York State licensed Engineer. The required permit was secured prior to the installation of the sprinkler system. The location of sprinkler heads is indicated on the submitted sprinkler drawings.

Each unit is equipped with smoke detectors and carbon monoxide detectors at a maximum distance of fifteen feet from any bedroom door within the unit, as required by the New York City Building Code. The fire protection sprinkler system is located within 74 Warren Street and is shared with 72 Warren Street via an easement. The fire alarm monitoring panel is located within 72 Warren Street and is shared with 74 Warren Street via an easement.

(i) Sprinkler heads (type, location);

Sprinkler heads are installed throughout the building and consist of concealed quick response pendent sprinkler heads. Siamese connection (type, location);

There is a NYC Fire Department approved combined sprinkler / standpipe Siamese connection located at the front façade of the building at a minimum of 18” from grade to a maximum of 36” from grade level.

(3) Water storage tank(s) and enclosures:

There are no water storage tanks at the roof of the building. The following sub sections will not be applicable to this Report:

(i) Number, type, location;

(ii) Material (Interior, exterior and roof);

(iii) Access to tank;

(iv) Capacity (total gallons);

(v) Capacity (fire reserve);

(4) Water pressure:

The building relies on normal New York City water pressure for raising water to the bulkhead level so that no tanks or pumps are required.

(5) Sanitary sewage system:

(i) Sewage piping (material);

Sewage piping material is extra heavy cast iron.

(ii) Sewage pump:

There is no sewage pump.

(iii) Sewage disposal;

The sanitary waste is conveyed to the New York City sewer system via the existing extra heavy cast iron sewer pipes. The waste will travel from the building interior to the house trap located towards the front of the building fronting Warren Street and is fabricated of extra heavy cast iron pipe. The House trap conveys the sewage to a 4” extra heavy cast iron sanitary drain which will then be connected to an existing 12” combined sewer located in the roadway beneath Warren Street.

(6) Permit(s) required:

All plumbing work took place prior to receipt of CO, no changes are being made as part of this project.

(7) Storm drainage system:

The storm drainage system consists of roof drains, vertical cast iron leaders; exterior area drains and below grade horizontal drains.

The run-off from these areas is conveyed to an existing 4" extra heavy cast iron,

horizontal drain located towards the front of the building. The horizontal drain leads to the existing 12" combined sewer, located in the roadway beneath Warren Street. The horizontal drainpipes throughout the site are of extra heavy cast iron.

The storm drainage system has been approved by the N.Y. City Department of Environmental Protection, prior to approval of the building plans by the N.Y. City Department of Buildings.

(i) Catch basins;

Catch basins are in the public roadway along Warren Street and have been installed and designed by and to the standards of the N.Y. City Department of Transportation. Catch basins are constructed of concrete with steel grating covers.

(ii) Piping;

Vertical drain piping at exterior roof area is aluminum. Interior vertical drainpipes are cast iron.

(iii) Ejector or sump pumps;

There are no ejectors or sump pumps in the building.

(k) **HEATING AND HOT WATER**

HOT WATER

(1) Distribution of Domestic Hot water Capability: Domestic hot water is provided for each unit by an electric resistance storage water heater located in the mechanical closet within each unit. The hot water heating system is designed to be capable of providing peak required services to each residential unit.

(2) Number of boilers and description:

None

(3) Manufacturer (model, capacity):

The hot water heaters for unit 2W is model ES2J65HD045V with 66 gallons of capacity for unit 3W is model E9-55H55DV100 with a capacity of 55 gallons. Both hot water heaters are manufactured by U.S. Craftmasters. The hot water heater for unit 4W is model #ELD66-C manufactured by Rheedm with a capacity of 66 gallons and for unit 5W is model -UL LTE-120D200 with capacity of 119 gallons. The units have 55 to119 -gallons storage tank and have two electric elements with an input rating of approximately 3.375 kW at 208 Volt per hour each. Both elements are not meant to run at the same time. Existing heaters are to remain and are acceptable and capable of providing peak required service. The warranty has expired. The existing equipment has approximately four (4) years of remaining useful life.

(4) Type of controls:

Hot water heaters are equipped with thermostats.

(5) Fuel (supply system):

The hot water heaters are fueled by electricity.

(6) Location of oil tank:

None.

(7) Capacity of oil tank:

There are no oil tanks in the building.

UNIT HEATING

(1) Heating System Capability: Heating of each residential unit is achieved via steam provided by Consolidated Edison. The steam is distributed to the apartment's radiators. The heating system is controlled by an automatic heating control by MPC platinum/ heat-timer and can provide peak required services and maintain the legally required conditions under anticipated weather conditions per calculations. Steam is supplied by a 1" diameter 1 pipe steal steam main (steel) at 99F with temperature regulated by MPC platinum/ IMER thermostat for heating temperature control. Meters are in the sub-cellar vault room, there is one master meter. The existing radiators are cast iron, to remain and are in acceptable condition. Thermostatic radiator valves for (on /off) exist to remain and are in acceptable condition.

(2) Number of boilers and description:
No boilers are provided.

(3) Manufacturer (model, capacity):
None

(4) Manufacturer and age of burners:
None

(5) Type of controls:
None.

(6) Radiators, piping etc.:

(7) Apartments are provided with steam radiators.

(8) Fuel (supply system):

Direct steam supply from Con Edison.

(9) Location of oil tank:
There are no oil tanks in the building.

(10) Capacity of oil tank:
There are no oil tanks in the building.

(l) GAS SUPPLY

(1) Type:
There is no natural gas supplied to the building.

(m) AIR CONDITIONING

(1) Type of system,
Cooling of each residential unit will be achieved by an existing split, central air conditioning system that is in acceptable condition. The cooling system is adequate to maintain comfortable conditions under anticipated weather conditions. Calculations performed as required by Code. Units 2W, 3W and 4W are cooled by Trane AC model No 2TTA3060A300BA with cooper duct and R-3 insulation, 30,000 BTU. Unit 5W has 3 AO Smith units, two of them are model MD# F48 J66A48 with 48,000 BTU, one is model MD#CKL60-3L with 60,000 BTU. The duct materials and duct insulation is R-3. Exterior metals, including structures, bracing, and attachments, are corrosion resistant. Equipment is mounted on rubber isolates to prevent vibration and ``` from reverberating in the apartments below. Exposed piping and ducts are coated with weatherproof paint. The system is approximately 10 years old with no remaining warranty. The remaining life expectancy for this system is approximately 5-10 years.

(2) Cooling towers or Condensers (number, location, description):
Each unit's condenser is located on the roof and is connected to indoor fan coil units that provide cooling. There are 6 units on the roof, three condensers for Unit 5W, one for 2W, one for 3W and one for 4W.

(3) Air Handling Units Covered by the Offer (number, location, description):
The condensing units on the roof are connected to indoor fan coil units and central air ducts. The indoor fan coil units are ducted to ceiling grilles.

(4) Controls:
The owner's manual details how to use all provided controls. The owner can be found online at manufactures web site.

(n) VENTILATION

Bathrooms are provided with a central toilet exhaust system. The toilet exhaust fan is located on the roof. There is 50 cfm ventilation for each toilet, 400 cfm for each dryer, 160 cfm for each kitchen as required by Code.

(o) ELECTRICAL SYSTEM

(1) Service from main service disconnect:
The electrical service to the building is brought in from the terminal point of the Con Edison Company. The service supplied to the building is a 1200 Amp, 120 / 208 Volt, three phase, four wire, service. The service to the property is underground.
The electrical service is transported throughout the building via new, insulated, four

wire cables.

(2) Service to individual units:

There are separate meters for each residential unit. Each unit is supplied with 200 Amps of electrical service. Electrical wire sizes listed below:

Risers: 4/3

Interior Apt.: 12/2 + 12/3

AC systems: 10/3 + 8/3

(3) Compartment switchgear:

The sectional meter boards and switches supplying power to the meter boards is located in an electrical meter room at the cellar floor level.

(4) Unit service:

Each residential unit is equipped with 200 Amp circuit breaker panelboard.

The electrical system is adequate to handle modern usage and appliances such as air conditioners and dishwashers. GFCI is provided.

(5) Adequacy:

(i) Service;

There are approximately 32 circuits with circuit breakers provided for each unit. The circuits will have the capacity to handle modern appliances such as air conditioners, dishwashers, and electric dryers. Water resistant receptacles for exterior use are provided. There is no generator required and none will be provided.

(ii) Lighting and fixtures;

There shall be at least one centrally located, overhead, incandescent, lighting fixture, provided in each bedroom, living room, kitchenette, and bathroom within each residential unit. There shall also be an overhead fixture provided in hallways within the units. Each lighting fixture shall be capable of providing an aggregated illumination of 9 Watts LED or CFL energy efficient illumination (equivalent to one hundred and fifty (150) watts incandescent illumination).

Lighting fixtures and electrical outlets shall be installed by a licensed Electrician and are following the N.Y. City Electrical Code and the N.Y. City Building Code.

(iii) Convenience outlets, appliance outlets.

There will be convenience outlets and appliance outlets provided in each bedroom, living room, kitchen, bathroom, toilet room etc. within each unit. All rooms will be provided with a minimum of 2 to 3 outlets as indicated on the

approved drawings. Convenience outlets and appliance outlets shall be installed by a licensed Electrician and are following the N.Y. City Electrical Code and the N.Y. City Building Code.

(p) INTERCOMMUNICATION AND/OR DOOR SIGNAL SYSTEMS, SECURITY CLOSED CIRCUIT TV

Each unit is equipped with an intercom at the entrance, which will permit voice contact between the inside of the unit and the exterior. The intercom is manufactured by SSS Siedle, Model BTC 850-02.

(q) PUBLIC AREA LIGHTING

Lighting fixtures will be provided in public stairways and hallways. Such fixtures shall be capable of at least an aggregated illumination of 2 Watts LED or CFL energy efficient illumination (equivalent to one hundred and fifty (150) watts incandescent illumination) per twenty-five (25) square feet of floor area. Each lighting fixture shall be provided with one or more lights of a total of not less than an aggregated illumination of 9 Watts LED or CFL energy efficient illumination (equivalent to one hundred and fifty (150) watts incandescent illumination). In addition, lighting fixtures shall be provided at the front entrances, providing an aggregate illumination of an aggregated illumination of 20 Watts LED or CFL energy efficient illumination (equivalent to one hundred and fifty (150) watts incandescent illumination). There shall also be provided, in the yard area to the rear, at least one light, with an aggregated illumination of 9 Watts LED or CFL energy efficient illumination (equivalent to one hundred and fifty (150) watts incandescent illumination).

Public area lighting will be Minka-Lavery model 348-37B Signature 1 Light Sconce in Dark Restoration Bronze.

The public area lighting will be adequate and shall be in compliance with the New York City Housing Maintenance Code and Multiple Dwelling Laws.

All lighting fixtures shall be installed by a N.Y. State licensed Electrician and shall comply with the New York City Electrical Code

(r) GARAGES AND PARKING AREAS

There are no garages or parking areas in or at the exterior of the building. The following sections will not be applicable to this Report:

(1) Location of garages

(2) Location of parking areas;

(3) Surfaces;

(4) Parking (attended or unattended);
(5) Garage ventilation (method and equipment);
(6) Garage fire protection (method and equipment);
(7) Drainage;

(s) **SWIMMING POOL(S)**

There are no swimming pools in or at the exterior of the building. The following sections will not be applicable to this Report:

(1) Type (concrete, material composition) and Location;
(2) Size (length, width, depth, capacity);
(3) Enclosure (material including roof);
(4) Pumping and filter system;
(5) Water heating equipment;
(6) Structural support system (roof location);

(t) TENNIS COURTS, PLAYGROUNDS AND RECREATION FACILITIES

There are no tennis courts, playgrounds or recreational facilities in or at the exterior of the building. The following sections will not be applicable to this Report:

(1) Tennis Courts:
    (i) Type (clay, macadam, turf);
    (ii) Number and Size;
    (iii) Lighting (number and type);
    (iv) Fencing and enclosure;
(2) Playgrounds (size and location);
(3) Other Recreation facilities;

(u) **PERMITS AND CERTIFICATES**

No work is being performed; no permits are required.

Below is a list of required reoccurring inspections, no other inspections are required:

INSPECTION	CREDENTIALS	FREQUENCY
RPZ Inspection	Licensed Plumber	Annual
Sprinkler Inspection	S12 Certification	Monthly
Fire Alarm	Certified Contractor	Annual
Elevator Cat-1 Safety	Certified Inspector	Annual
Elevator Cat-5 Load Test	Certified Contractor	Every 5 Years

Sidewalk Vault	Certified Contractor	Every 6 Months

(v) VIOLATIONS

There are no outstanding violations.

(w) UNIT INFORMATION

The building has a total of four (4) residential units. The residential units are located at the second through sixth floor levels. All units are existing as is and in good condition.

Unit 2W consists of:

One (1) bedroom, two (2) bathrooms, living room, kitchen, laundry area and mechanical closet;

Unit 3W & 4W consist of:

Two (2) bedrooms, two (2) bathrooms, living room, kitchen, laundry area and mechanical closet;

Unit 5W consists of:

Four (4) bedrooms, three and a half (3.5) bathrooms, living room, kitchen, laundry area and mechanical closet; This unit has a habitable bedroom on the sixth floor with only operable skylights it is code-compliant because it was filed and approved prior to 1968 Codes under application # 10385297.**UNIT SIZES:**

The dimensions indicated are approximate and are located horizontally approximately to the outside face of the masonry work at the exterior walls of the building and approximately to the non-unit side of the walls and partitions (dividing the units from corridors, stairs, and mechanical spaces). Dimensions is to the centerline when a partition divides two units.
The approximate square footages for each unit are as follows:

Unit 2W	Second Floor	= 2,071.0 sq. ft.
Unit 3W	Third Floor	= 2,071.0 sq. ft.
Unit 4W	Fourth Floor	= 2,071.0 sq. ft.
Unit 5W	Fifth Floor Sixth Floor	= 2,071.0 sq. ft. = 1,555.0 sq. ft. = 3,626.0 sq. ft

(1) Unit Finishes;

The units are finished as described herein.

The finished floor of the living/ dining and bedroom areas of the residential units is an engineering oak flooring, manufactured by Deska. Wood planks will be 9.5” wide

by 48”-86” random lengths. The engineered wood will be rustic grade and unfinished. A 5mm thick rubber genie acoustic underlayment mat will be provided on floors 3-5 only for additional soundproofing. The finished floor will be installed on a moisture resistant birch plywood subflooring, 1/18" thick. The Sponsor reserves the right to provide hardwood flooring of a different species or grade which is equal to or better than noted above.

Unless expressly authorized by the Board of Managers in each instance, not less than eighty percent (80%) of the floor area of each Residential Unit (excepting only kitchens, pantries, bathrooms, closets and foyers) must be covered with rugs, carpeting, or equally effective noise-reducing material. Carpeting shall be chosen by the Unit owner and at their own expense.

The walls and ceilings of residential units are of gypsum wallboard. When finished the walls and ceilings is primed and painted. Thereafter the unit owners may decorate by finishing with paint, wallpaper, paneling, etc. of their own choice.

Residential kitchens shall have ceramic tile covering the floors and gypsum wallboard walls and ceilings.

Full, residential bathrooms are equipped with a washbasin, medicine cabinet, water closet and a combination bathtub/shower. Bathrooms shall have ceramic tile floors. The tile is NewTech Antracite Gray 12x24 Double Loaded Polished Porcelain Tile or equal. The tile around the bathtubs and showers shall extend to the ceiling. All other bathroom walls are of tile and moisture resistant, gypsum wallboard.

The following interior finishes are installed.

	Location	Floors	Base	Walls	Ceilings
1.	Living/Dining Room	Wood	Wood	G.W.B. Painted	G.W.B. Painted
2.	Bedroom	Wood	Wood	G.W.B. Painted	G.W.B. Painted
3.	Kitchen	Wood	Wood	G.W.B. Painted	G.W.B. Painted
4.	Bathroom	Ceramic Tile	Concrete	Tile/G.W.B. Painted	G.W.B. Painted
5.	Laundry Closet	Ceramic Tile	Concrete	G.W.B. Painted	G.W.B. Painted
6.	Mechanical Closet	Ceramic Tile	Concrete	G.W.B. Painted	G.W.B. Painted

Note:
G.W.B : Denotes Gypsum Wallboard Mas.
: Denotes Masonry

(2) Bathroom Fixture Schedule;

(i) Water Closets:

Are of vitreous china and is floor mounted and equipped with siphon flushing action. Water closets are also to be equipped with vacuum breakers and shall meet water saving performance standards as per New York City Local Law 29/89. Water closets is by Toto, model 416 or equal.

(ii) Countertop lavatory:

Is of vitreous china with faucet; set in a plastic laminate finished, particle board vanity countertop. Vanity is Fresca Largo Lengo 56" FVN8040TK with Delta Trinsic widespread faucet 3559-MPU-DST trim or equal.

(iii) Bathtubs:

Is of enameled exterior, with flow outlet, and shower head and trim.

Bathtubs are Delta T14459 or equal.

(3) Kitchen Equipment Schedule

The kitchen areas will generally be provided with the following fixtures, appliances, and equipment:

(i) Countertops:

a. Formica or wood laminate, wall and base cabinets and Granite, black absolute polished stone countertops. The buyer is responsible for routine maintenance of the granite, including yearly sealing to prevent staining from oils, water, and other liquids.
b. One, stainless steel under-mount sink, with faucets by delta or equal.

(ii) Appliances:

a. One, 36" four range electric stove and oven model HBL745AUC-02 manufactured by Miele Stone, or equal.
b. One 36" refrigerator, model number 736TC as manufactured by Subzero or equal.
c. One 24" dishwasher, model number SHX46A05UC/26 as manufactured by Bosh or equal.

Note:

Additional kitchen appliances and fixtures will be the responsibility of the unit owners. Location of appliances is as indicated on plans.

(x) FINISH SCHEDULE (SPACES OTHER THAN UNITS)

The following interior finishes are installed at the locations as indicated.

	Location	Base Floor	Floor	Walls	Ceilings
1.	Sprinkler Room	Concrete	Concrete	Mas./ G.W.B.	G.W.B. Painted
2.	Mechanical Room	Concrete	Concrete	Mas./G.W.B.	G.W.B. Painted
3.	Vestibule	Concrete	Tile	Mas./G.W.B.	G.W.B. Painted
4.	Corridor	Concrete	Tile.	Mas./G.W.B.	G.W.B. Painted

Note:
G.W.B : Denotes Gypsum
Wallboard Mas.: Denotes Masonry

For other common areas, public corridors are built with two (2) hours fire rated metal stud walls with sheetrock, public stairs are steel with concrete finishing, steam room and vault

space have concrete walls and storage rooms metal cage construction.

(y) SAFETY AND WARNING DEVICES

There is a hardwired, combined smoke and carbon monoxide detector provided in each residential unit at a maximum distance of fifteen feet from any bedroom door within the unit and within each bedroom of the unit as required by the N.Y. City Building Code. The combined smoke and carbon monoxide detectors come equipped with a battery backup. Each Unit owner is responsible for keeping and maintaining the detectors in good repair and to replace any detectors which have been removed, found missing or rendered inoperable. Sponsor makes no representation whether Unit Owners will comply with the foregoing obligations.

The fire alarm has a central station which communicates with FDNY ladder #1. It is located at 72 Warren St. cellar hallway. There is no other authority jurisdiction other than FDNY. The smoke and carbon monoxide detectors and sprinklers are the fire and smoke safety devices required by the N.Y. City Building Code. All required safety devices are installed and are subject to inspection by the N.Y. City Department of Buildings.

(z) ADDITIONAL INFORMATION REQUIRED

All drywall materials used in this condominium do not contain “Sulfide”. It is to be stated as a Particular Concern that such drywall materials are known to emit a sulfurous odor when heated, are corrosive to copper plumbing and electrical wiring; and are conductive to Sick Building Syndrome.

The following documents is transmitted to the condo management upon transfer of control, as applicable:

- Final as-built drawings
- Operation & maintenance manuals for mechanical equipment
- Electronic system manual
- Equipment warranties
- Manufacturer’s roof warranty
- Major equipment start-up sheets & control system as built.

(aa) SPECIAL RISK

1. Roofs and terraces with internal drains over residential units do not have emergency

secondary drains to prevent leaks occurring in the Residential Unit(s) below.

2. The Asbestos Assessment Report, enclosed as Exhibit C-2, was a limited survey and did not fully survey all portions of the building, such as windows, roof, and floors below second floor. It is unknown if Asbestos Containing Material (ACM) is present anywhere else in the building. A limited survey was performed based on the areas impacted by this project. If future work is being performed, a new asbestos survey will be required to be performed in that area by the unit Owner. No additional testing will be performed by the Sponsor.

(bb) FURTHER DEVELOPMENT

No further development is anticipated, no major construction work will be performed as part of this project.

(cc) ASBESTOS

The Asbestos Assessment Report is enclosed in Part II of the Offering Plan. Pursuant to such Asbestos Assessment Report, Asbestos Containing Material (ACM) was not detected based on the asbestos report control number #11143473 within the Units offered for sale.

The Asbestos Assessment Report, enclosed as Exhibit C-2, was a limited survey and did not fully survey all portions of the building, such as windows, roof and floors below second floor. It is unknown if Asbestos Containing Material (ACM) is present anywhere else in the building. A limited survey was performed based on the areas impacted by this project. If future work is being performed, a new asbestos survey will be required to be performed in that area by the unit Owner. No additional testing will be performed by the Sponsor. See Special Risk section of this report.

(dd) LEAD BASED PAINT

The Lead Based Report is enclosed in Part II of the Offering Plan. Pursuant to the Analysis of Lead Paint Chip Samples Report, lead concentration are less than 0.01 mg/cm2 within the Units offered for sale. The acceptable level of lead in paint in residential properties is generally considered to be less than 0.5 milligrams per square centimeter (mg/cm²) A level of less than 0.01 mg per square centimeter is significantly lower than the acceptable threshold of 0.5 mg/cm², which would generally be considered safe in terms of lead exposure. However, it's essential to note that the mere

presence of lead paint, even at very low levels, can still pose risks if it deteriorates, becomes dust or chips, and is ingested or inhaled. So, while a level of less than 0.01 mg/cm² may be relatively low, it's still important to take appropriate precautions and consider the condition of the paint and its potential for exposure. The Analysis of Lead Paint Chip Samples is enclosed at the end of this report.

ADDITIONAL INFORMATION:

To the best of my knowledge, belief, and professional judgment these plans and specifications are in compliance with the Energy Conservation Construction Code of New York State, using Chapter E5.



METRO ANALYTICAL LABORATORIES
255 West 36th St., Suite #101
New York, NY 10018
p: (212) 695-0165 f: (212) 695-0183

ANALYSIS of LEAD
PAINT CHIP SAMPLES

Client:	**Enviro Solutions Inc**			Contract:	**74 Warren Street**	**Metro Lab ID #:**	**L23100178**
Address:	27 Sycamore Ave			Client Job #:			
	Mt Vernon	NY	10553	Location:	**74 Warren Street**		
	P: (973) 592-5706	F:				Sample Received:	10/27/2023
					NY **NY**	Lead Analysis Date:	10/30/2023
Contact:	**Paola Cano**			Sampled By:	P.C.		
	M: (973) 592-5706			Sampled Date:	10/27/2023	Reported By:	Sharye Bethancourt
	E: Paolacano21@gmail.com			Turnaround Time:	48 hrs	Report Date:	10/30/2023

Summary of Analysis

LAB ID #	Client Sample #	Sample Description	Area (cm^2)	Lead Reading (µg Pb / ml)	Lead Concentration (mg/cm^2)	Lead Concentration % wt
1	01	APT. 5W / PENTHOUSE - WALL 1, 2, 3, 4	25.81	0.04	< 0.01	
2	02	APT. 5W / PENTHOUSE - DOOR	25.81	0.04	< 0.01	
3	03	APT. 5W / PENTHOUSE - DOOR FRAME	25.81	0.03	< 0.01	
4	04	APT. 5W / ENTRY DOOR	25.81	0.03	< 0.01	
5	05	APT. 5W / ENTRY DOOR FRAME	25.81	0.04	< 0.01	
6	06	APT. 5W / WALL 1, 2, 3, 4	25.81	0.04	< 0.01	
7	07	APT. 5W / CLOSET / PIPE	25.81	0.04	< 0.01	
8	08	APT. 5W / DOOR - CLOSET	51.61	0.05	< 0.01	
9	09	APT. 5W / RADIATOR COVER	25.81	0.04	< 0.01	
10	10	APT. 4W / ENTRY DOOR	25.81	0.05	< 0.01	

Comments

Equipment: Flame Atomic Absorption Spectrometer #1 - Perkin Elmer AAnalyst 400
Hotblock - Perkin Elmer SPB 50

**Prep = EPA 3050B. Analysis = EPA 7000B. Reporting Limit (RL) - 0.03% by weight (based upon 100 mg sample) or 0.01 mg/cm^2 (based upon area).

Zlatan Dimitrijevic
Laboratory Director

Chung Yeung Wong
Lead Analyst

NYS ELAP ID # 12003

AIHA-PAT, LLC # 220677

METRO ANALYTICAL LABORATORIES
255 West 36th St., Suite #101
New York, NY 10018
p: (212) 695-0165 f: (212) 695-0183

ANALYSIS of LEAD PAINT CHIP SAMPLES

Client:	**Enviro Solutions Inc**			Contract:	**74 Warren Street**	**Metro Lab ID #:**	**L23100178**
Address:	27 Sycamore Ave			Client Job #:			
	Mt Vernon	NY	10553	Location:	**74 Warren Street**		
	P: (973) 592-5706	F:				Sample Received:	10/27/2023
					NY **NY**	Lead Analysis Date:	10/30/2023
Contact:	**Paola Cano**			Sampled By:	P.C.		
	M: (973) 592-5706			Sampled Date:	10/27/2023	Reported By:	Sharye Bethancourt
	E: Paolacano21@gmail.com			Turnaround Time:	48 hrs	Report Date:	10/30/2023

Summary of Analysis

LAB ID #	Client Sample #	Sample Description	Area (cm^2)	Lead Reading (µg Pb / ml)	Lead Concentration (mg/cm^2)	Lead Concentration % wt
11	**11**	APT. 4W / ENTRY DOOR FRAME	25.81	0.06	< 0.01	
12	**12**	APT. 4W / BASEBOARD 1, 2, 3, 4 (KITCHEN)	25.81	0.06	< 0.01	
13	**13**	APT. 4W / FOYER - BB	25.81	0.07	< 0.01	
14	**14**	APT. 4W / CLOSET DOOR	51.61	0.07	< 0.01	
15	**15**	APT. 4W / CLOSET FRAME	25.81	0.06	< 0.01	
16	**16**	APT. 4W / RADIATOR	25.81	0.06	< 0.01	
17	**17**	APT. 4W / WALLS 1, 2, 3, 4	25.81	0.05	< 0.01	

Comments	Equipment	Flame Atomic Absorption Spectrometer #1 - Perkin Elmer AAnalyst 400 Hotblock - Perkin Elmer SPB 50

**Prep = EPA 3050B. Analysis = EPA 7000B. Reporting Limit (RL) - 0.03% by weight (based upon 100 mg sample) or 0.01 mg/cm^2 (based upon area).

Zlatan Dimitrijevic
Laboratory Director

Chung Yeung Wong
Lead Analyst

NYS ELAP ID # 12003

AIHA-PAT, LLC # 220677

325

METRO
ANALYTICAL LABORATORIES
255 West 36th St., Suite #101
New York, NY 10018
p: (212) 695-0165 f: (212) 695-0183

Report Notes

General Notes and Disclaimers

- The samples analyzed in this report were not collected by this laboratory - they were received from the client, or an agent of the client, in good condition, unless otherwise noted.
- All results are calculated based on client-provided samples and / or measurements and fall within the acceptable Quality Control limits and the reported data included in this document has not been corrected based on blank values.
- This report shall not be reproduced, except in full, without the written approval of the laboratory.
- This report relates only to the samples tested. It may not be used by the client to claim project endorsement by NVLAP, NYS ELAP, or any other government agency.
- Quality Control data (including 95% confidence limits, laboratory / analysis accuracy and precision) is available upon request.

Lead Exposure Limits

Matrix	Concentration	Details
Air	0.15 µg/m^3	EPA National Ambient Air Quality Standard (Quality Time - Weight Average)
	30 µg/m^3	OSHA action level (8-hour time-weighted average)
	50 µg/m^3	OSHA permissible exposure limit (General Industry)
Dust	5 µg/ft²	NYC DOHMH Clearance Level for Floors (includes carpeted and uncarpeted interior floors)
	40 µg/ft²	NYC DOHMH Clearance Level for Interior Window Sills
	100 µg/ft²	NYC DOHMH Clearance Level for Window Wells / Window Troughs
	N/A	NYC DOHMH Clearance Level for Porch Floors
Paint	1.0 mg/cm^2	EPA Clearance Level of Lead Based Paint
	5000 µg/g (5,000 ppm, 0.5% by weight)	
Soil	400 µg/g	EPA Bare Residential Soil Hazard Levels (play areas used by young children)

Page 1 of 3

Enviro Solution Inc.
CHAIN OF CUSTODY LOG 8-05

L23100178

Client	Lab Batch No.
Site 74 Warren St. NY. NY.	
Project #	10-27-23.
Project Manager	INSPECTOR Paola Cano
Technician's Signature	License No. LBP-I-9425-2

Sample ID		Sample Type					Size	Results	
		Paint	Soil	Wipe	Water	Other		Content	Unit
01	APT SW / Penthouse. Wall 1, 2, 3, 4.	X					1"x4"		
02	" Door	X					1"x4"		
03	" Door Frame	X					2"x2"		
04	Apt SW / Entry Door	X					1"x4"		
05	SW / Entry Door Frame	X					1"x4"		
06	Apt SW / Wall, 1, 2, 3, 4	X					1"x4"		

Analysis Requested	Turnaround Time	Technician's Comments
PB. paint.	48h.	Windows Not painted

CHAIN OF CUSTODY			Date	Time
Relinquished By	P. Cano	Signature	10/27/23	
Received By		Signature	October 27 2023	8:59 pm
Relinquished By		Signature		
Received By		Signature		
Entered By		Signature		
Corrected by		Signature		

Laboratory Information				
Lab Name	Methodology		Instrument	Laboratory Comments
Analyzed by	EPA SW846-3050/7420		Varian SpectrAA-250 Plus	
Date/Time	EPA SW846-1979(4.1.3)/7420		Air-Acetylene Flame	
QC By/Date	EPA 68-02-4550		Graphite Furnace	

Page 23 of ____

Enviro Solution Inc.
CHAIN OF CUSTODY LOG 8-05

L23100178

Client	
Site 74 Warren St. N.Y. N.Y.	Lab Batch No.
Project #	10-27-23
Project Manager	INSPECTOR Paola Cano
Technician's Signature	License No. LPB-I-9425-1

Sample ID	Description/Location	Sample Type: Paint	Soil	Wipe	Water	Other	Size	Results: Content	Unit
07	Apt 5W / closet / Pipe	X					1"x4"		
08	Apt 5W / Door - closet	X					2"x4"		
09	Apt 5W / Radiator cover	X					2"x2"		
10	Apt 4W / Entry door	X					2"x2"		
11	Apt 4W / Entry door frame	X					2"x2"		
12	Apt 4W / Baseboard 1,2,3,4 (Kitchen)	X					2"x2"		

Analysis Requested	Turnaround Time	Technician's Comments
PB - wipes	48h	

CHAIN OF CUSTODY		Date	Time
Relinquished By P. Cano	Signature	10/27/23	
Received By	Signature	October 27 2023	859
Relinquished By	Signature		
Received By	Signature		
Entered By	Signature		
Corrected by	Signature		

Laboratory Information				
Lab Name	Methodology		Instrument	Laboratory Comments
Analyzed by	EPA SW846-3050/7420		Varian SpectrAA-250 Plus	
Date/Time	EPA SW846-1979(4.1.3)/7420		Air-Acetylene Flame	
QC By/Date	EPA 68-02-4550		Graphite Furnace	

Enviro Solutions Inc.

Page 3 of 3

CHAIN OF CUSTODY LOG 8-05

123100178

Client	
Site 74 Warren St. NY. NY	Lab Batch No.
Project #	
Project Manager	INSPECTOR Robert J. Grafton
Technician's Signature	License No.

Sample ID	Description/Location	Sample Type					Size	Results	
		Paint	Soil	Wipe	Water	Other		Content	Unit
13	Apt 4W / foyer BB	X					1"x4"		
14	Apt 4W / closet door	X					2"x4"		
15	Apt 4W / closet Frame	X					1"x4"		
16	Apt 4W / Radiator	X					2"x2"		
17	Apt 4W / walls 1,2,3,4	X					1"x4		

Analysis Requested	Turnaround Time	Technician's Comments
PB -	48hr.	

CHAIN OF CUSTODY		Date	Time
Relinquished By RJG	Signature Robert J. Grafton		
Received By	Signature	October 27 2003	8:59
Relinquished By	Signature		
Received By	Signature		
Entered By	Signature		
Corrected by	Signature		

Laboratory Information

Lab Name	Methodology	Instrument	Laboratory Comments
Analyzed by	EPA SW846-3050/7420	Varian SpectrAA-250 Plus	
Date/Time	EPA SW846-1979(4.1.3)/7420	Air-Acetylene Flame	
QC By/Date	EPA 68-02-4550	Graphite Furnace	

United States Environmental Protection Agency

This is to certify that

Enviro Solutions Inc

has fulfilled the requirements of the Toxic Substances Control Act (TSCA) Section 402, and has received certification to conduct lead-based paint activities pursuant to 40 CFR Part 745.226

In the Jurisdiction of:

All EPA Administered Lead-based Paint Activities Program States, Tribes and Territories

This certification is valid from the date of issuance and expires August 16, 2025

LBP-F167887-3

Certification #

February 28, 2022

Issued On

Michelle Price, Chief

Lead, Heavy Metals, and Inorganics Branch

ASBESTOS ASSESSMENT REPORT

NYC Environmental Protection

NYC DEPARTMENT OF ENVIRONMENTAL PROTECTION
Asbestos Control Program
59-17 Junction Boulevard, 8th Floor, Flushing, NY 11373

ASBESTOS ASSESSMENT REPORT

RECEIVED
11/1/2023
DEP
ASBESTOS CONTROL
PROGRAM
FEE PAID

1. NYC DOB Job # (if applicable) _____ **Control Number: 11143473**

2. Premise No. 74 Street Name Warren Street Borough Manhattan Zip 10007

3. AKA _____ Type of Facility Residence BIN 1082033 Block 00137 Lot 0007

4. Building Owner 6R Tribeca owner 2021, LLC Address 72 Warren street, 5E

5. City Manhattan State NY Zip 10007 Contact Person Amanda Torres

6. Tel. # (646) 316-0114 Fax # _____ Email _____

7. Work Type General Construction

Description of the Entire Scope of Work
Interior Renovations Apt 2w, 3w,4w, 5w, and (ph)

8. I, JHON ACOSTA VELEZ , have conducted an asbestos investigation on
Name of Certified Asbestos Investigator

10/09/2023 12:00PM-1:00PM, 10/26/2023 11:30AM-12:15PM in accordance
Date(s)

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-2 to 3	Apt 2W / 3W- Living room	Mortar	2	No	No				a

I hereby declare the information provided herein is true and complete

JHON ACOSTA VELEZ jma	11/1/2023	161640	9/1/2024
DEP Certified Asbestos Investigator's Signature	*Date*	*Certificate Number*	*Expiration Date*

Tel. # (862) 228-8304 Fax # _____

Email jmaenvironmentalconsulting@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



Is it a Build-It-Back project? [ ] Yes, App ID # _____ [X] No

251196683

NYC Environmental Protection

NYC DEPARTMENT OF ENVIRONMENTAL PROTECTION
Asbestos Control Program
59-17 Junction Boulevard, 8th Floor, Flushing, NY 11373

ASBESTOS ASSESSMENT REPORT

RECEIVED
11/1/2023
DEP
ASBESTOS CONTROL
PROGRAM
FEE PAID

Building Floors-3 to 4	Apt 3W / 4W- Bedroom 1	Drywall	2	No	No				a
Building Floors-2 to 5	Apt 2W, 3W, 4W, 5W- Throughout	Plaster	7	No	No				a
Building Floors-3 to 5	Apt 3W, 5W- Bathroom	Grout	2	No	No				a
Building Floors-2 to 5	Apt 2W, 3W, 5W	Masonry	3	No	No				a
Building Floors-4 to 5	Apt 4W, 5W- Center	Vapor barrier	2	No	No				a
Building Floors-2 to 3	Apt 2 W, 3W - Kitchen	FL Grout & Thinset	4	No	No				a

10. ANALYTICAL LABORATORY:

NAME	ELAP # (NYS DOH CERTIFICATION)	DATE(S) SAMPLES ANALYZED
Metro Analytical Laboratories	12003	10/13/2023
Metro Analytical Laboratories	12003	10/28/2023
Metro Analytical Laboratories	12003	10/29/2023

11. NYS DOL Asbestos Handling license # 431880 Company Name JMA Environmental Consulting Inc.

12.Comment

This Acp5 Replace control number 11141641(Assume Materials were tested new lab Results) No window work.

I hereby declare the information provided herein is true and complete

JHON ACOSTA VELEZ	11/1/2023	161640	9/1/2024
DEP Certified Asbestos Investigator's Signature	*Date*	*Certificate Number*	*Expiration Date*

Tel. # (862) 228-8304 Fax # _____

Email jmaenvironmentalconsulting@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



Is it a Build-It-Back project? ☐ Yes, App ID # _____ ☒ No

251196683

SITE PLAN

&

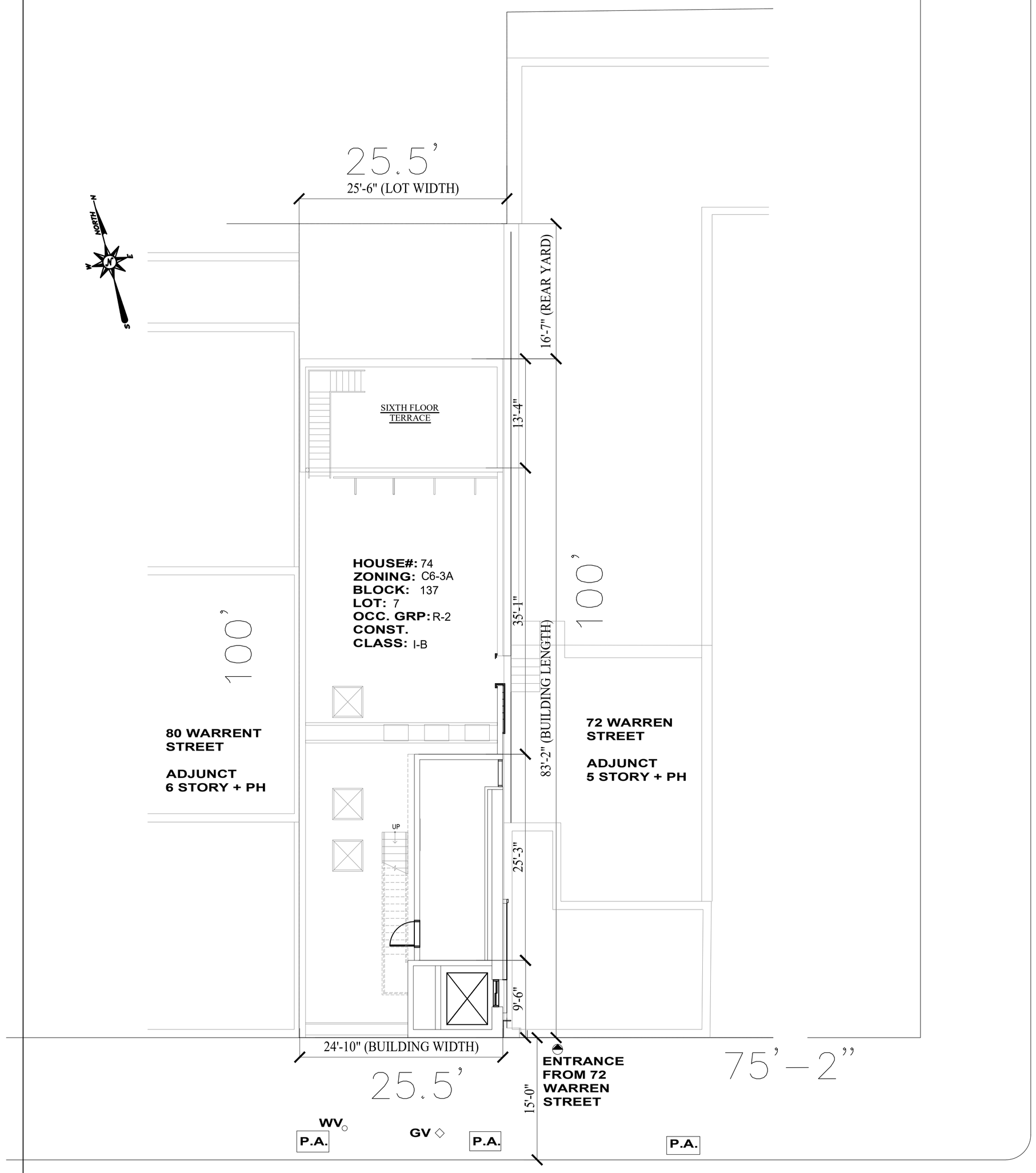
FLOOR PLANS

Please note that all dimensions are approximate.

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 elevator 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, 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 a Unit measured by using the legal definition of the Unit which appears in the Amended and Restated Declaration of Condominium in Part II of the Plan. As is customary in New York City, these gross square footages substantially exceed the useable floor area of each Unit.

Exterior terrace 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.



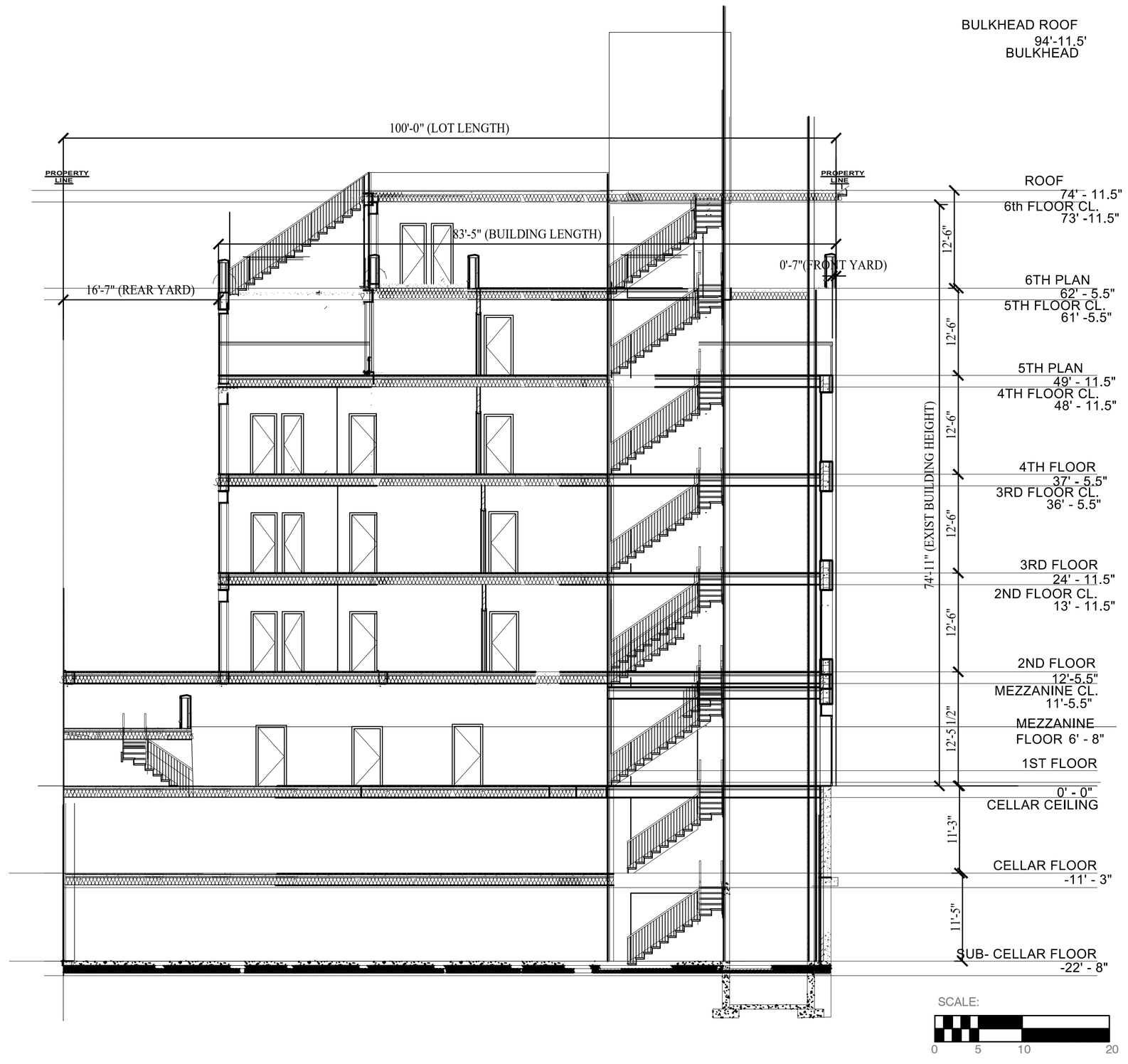
WARREN (60' WIDE) STREET

SCALE: 0 5 10 20

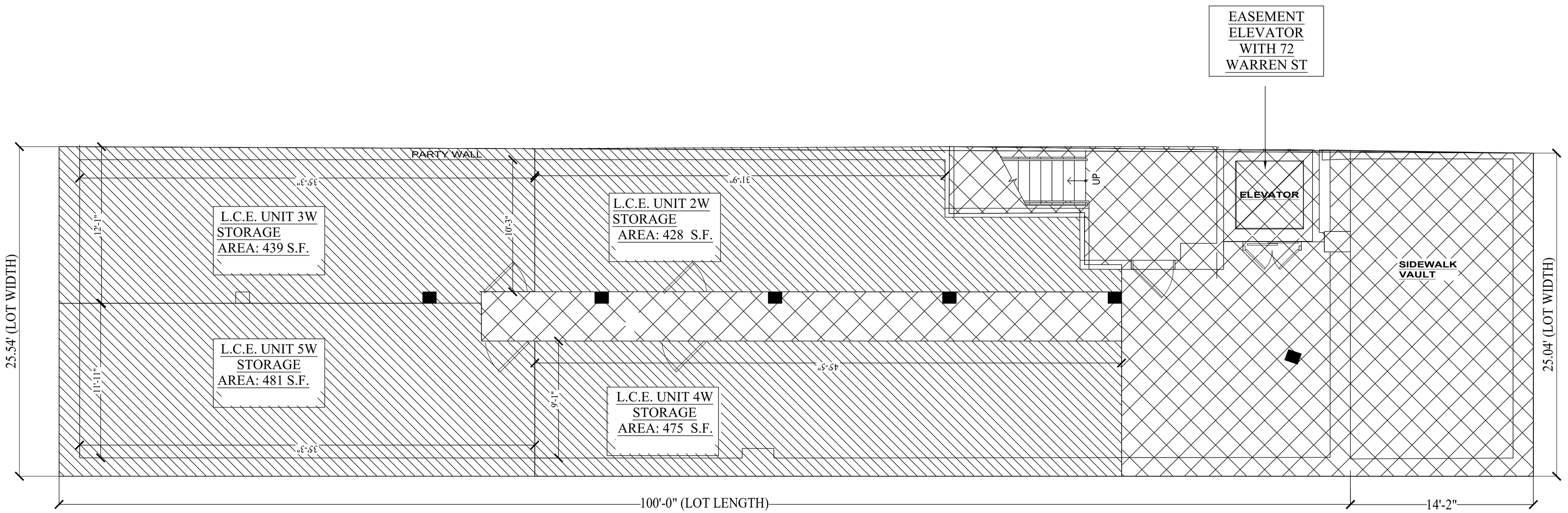
PLOT PLAN

BROADWAY

WEST



SECTION PLAN



SUB-CELLAR PLAN

RESIDENTIAL
STORAGE AREA
4 STORAGE AREAS:

SCALE:

0 5 10 20

COMMON AREA	TOTAL FLOOR AREA
AREA: 1,042 S.F.	AREA:2,863 S.F.

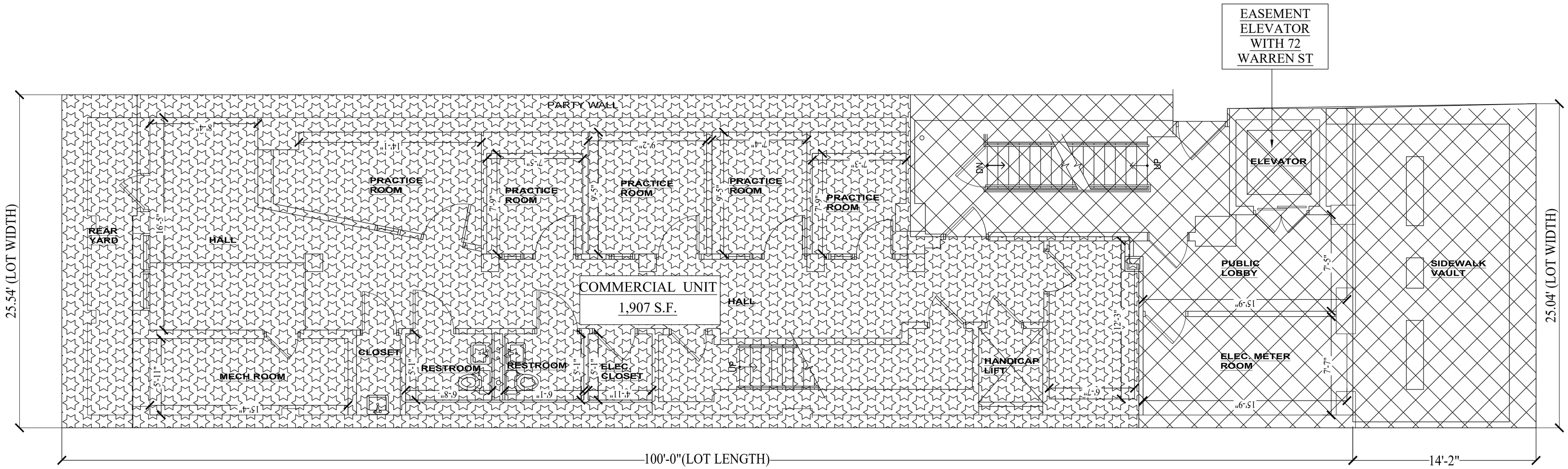
LEGEND

- UNIT LOCATION
- GENERAL COMMON ELEMENTS
- LIMITED COMMON ELEMENTS
- COMMERCIAL UNIT

74 WARREN STREET
NEW YORK , NY 10007

DATE ISSUED: 03/25/2024

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CELLAR PLAN

SCALE:

0 5 10 20

COMMON AREA
AREA: 956S.F.

TOTAL FLOOR AREA
AREA: 2,863 S.F.

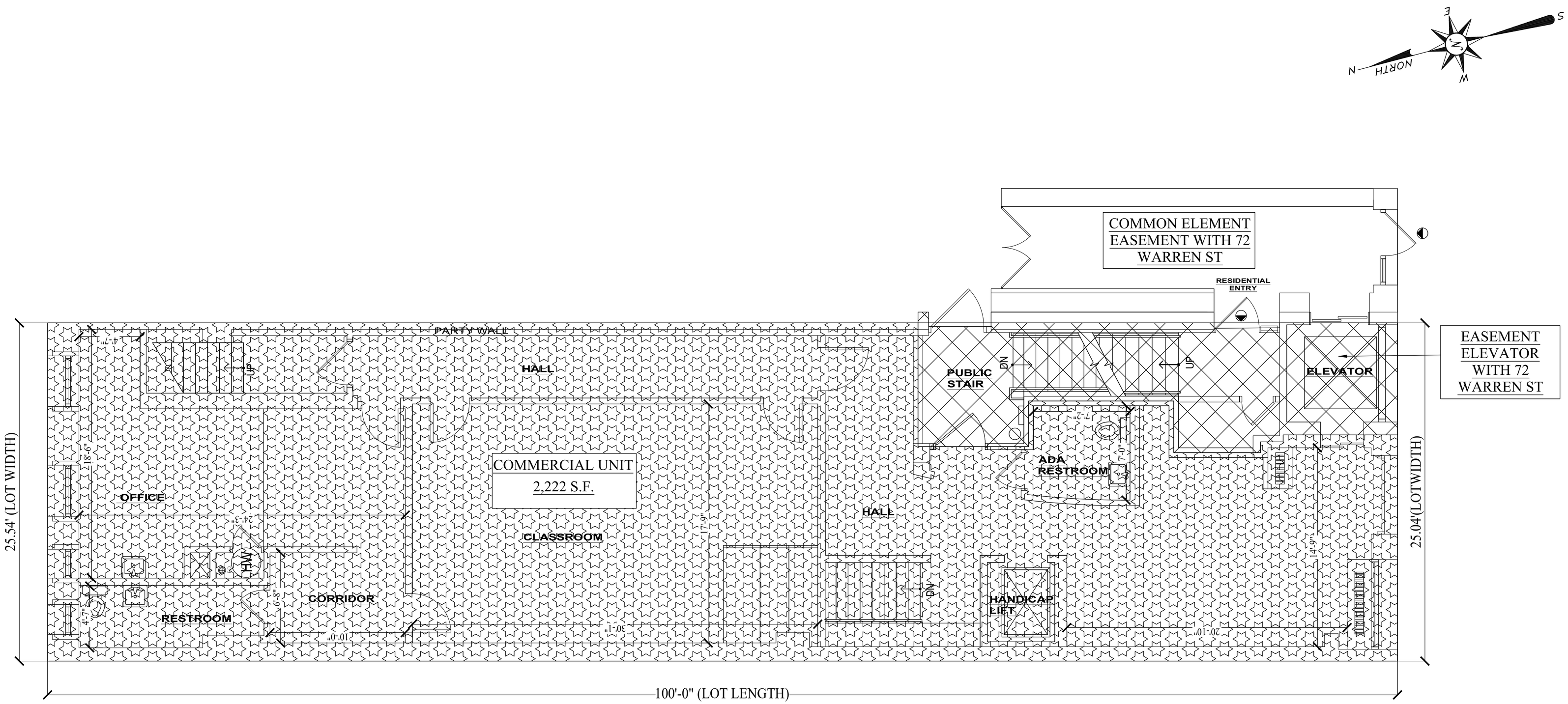
LEGEND

- UNIT LOCATION
- GENERAL COMMON ELEMENTS
- LIMITED COMMON ELEMENTS
- COMMERCIAL UNIT

DATE ISSUED: 03/25/2024

74 WARREN STREET
NEW YORK , NY 10007

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LOBBY AREA
GFA 314 S.F.

FIRST FLOOR PLAN

COMMON AREA	TOTAL FLOOR AREA
AREA: 286 S.F.	AREA: 2,508 S.F.

SCALE:

0 5 10 20

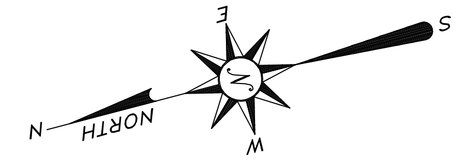
LEGEND

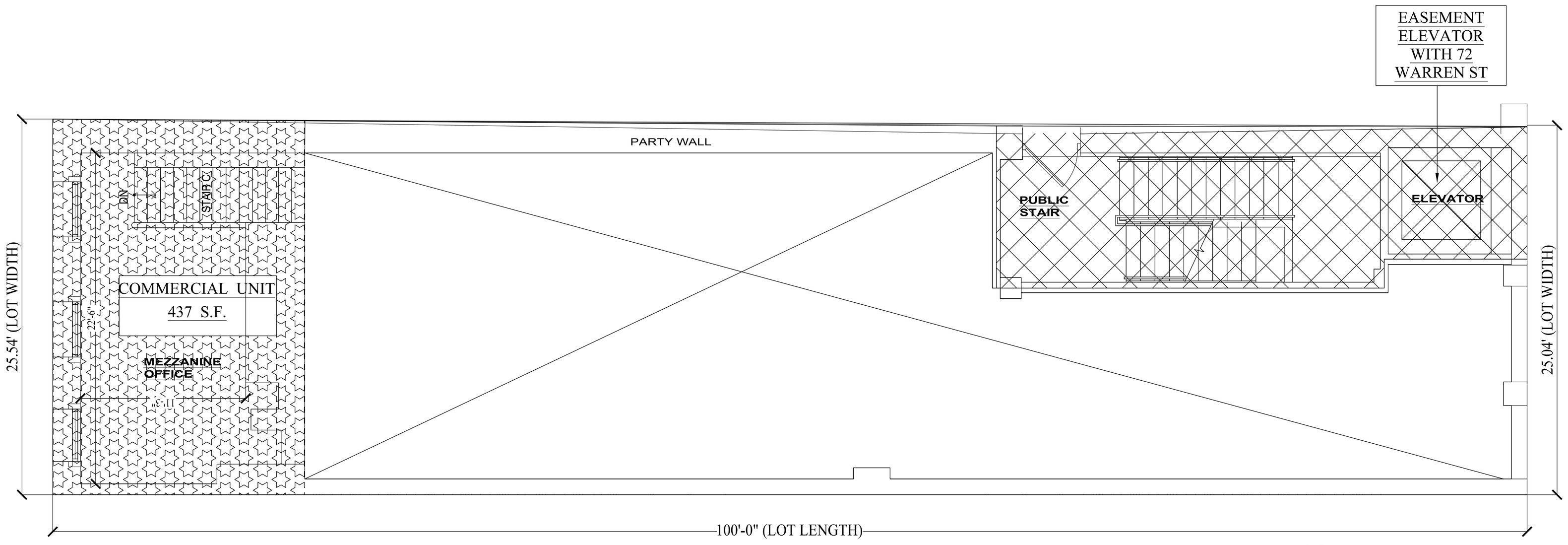
- UNIT LOCATION
- GENERAL COMMON ELEMENTS
- LIMITED COMMON ELEMENTS
- COMMERCIAL UNIT

DATE ISSUED: 03/25/2024

74 WARREN STREET
NEW YORK , NY 10007

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FIRST FLOOR MEZZANINE PLAN

STAIR/ELEVATOR AREA
GFA:337 S.F.

SCALE:

0 5 10 20

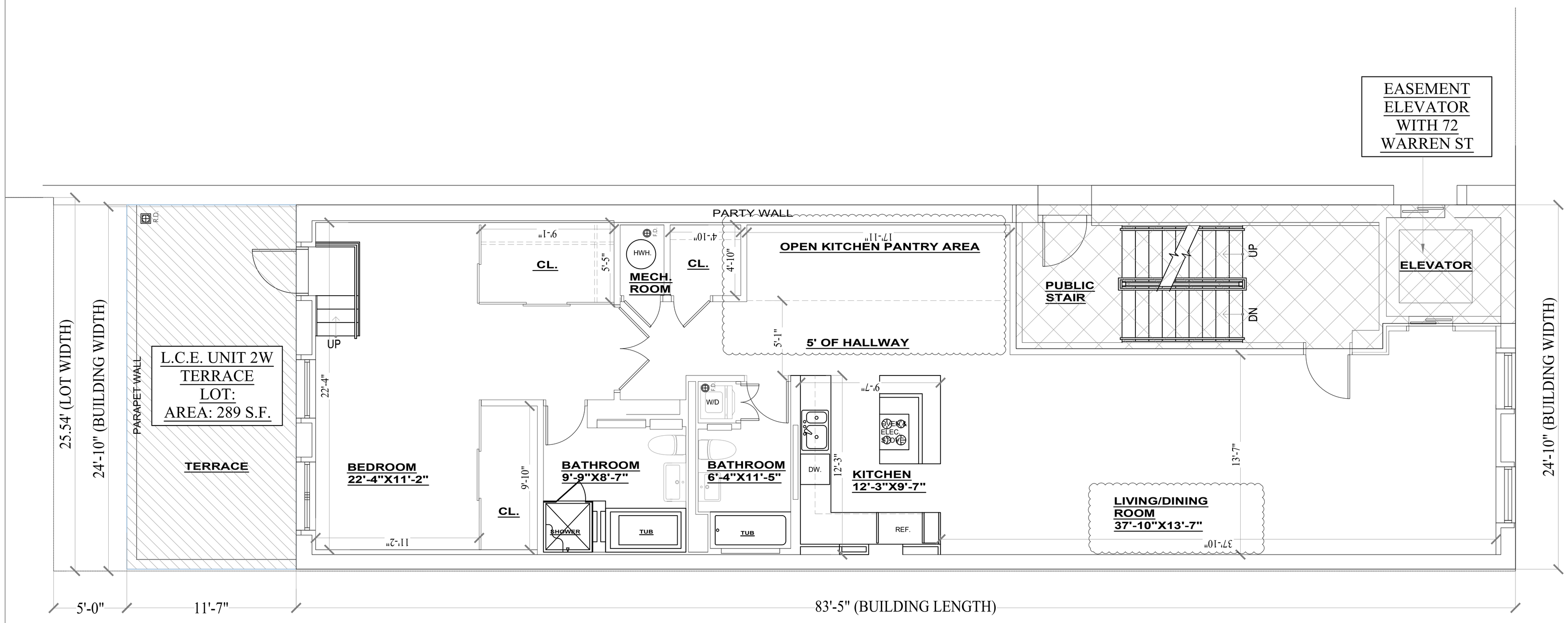
74 WARREN STREET
NEW YORK , NY 10007

LEGEND

- UNIT LOCATION
- GENERAL COMMON ELEMENTS
- LIMITED COMMON ELEMENTS
- COMMERCIAL UNIT

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DATE ISSUED: 03/25/2024



SECOND FLOOR PLAN

RESIDENTIAL	
UNIT 2 W	COUNT
BEDROOMS	1
BATHROOMS	2
UNIT S.F.	2,071
TERRACE S.F.	289

SCALE:

0 5 10 20

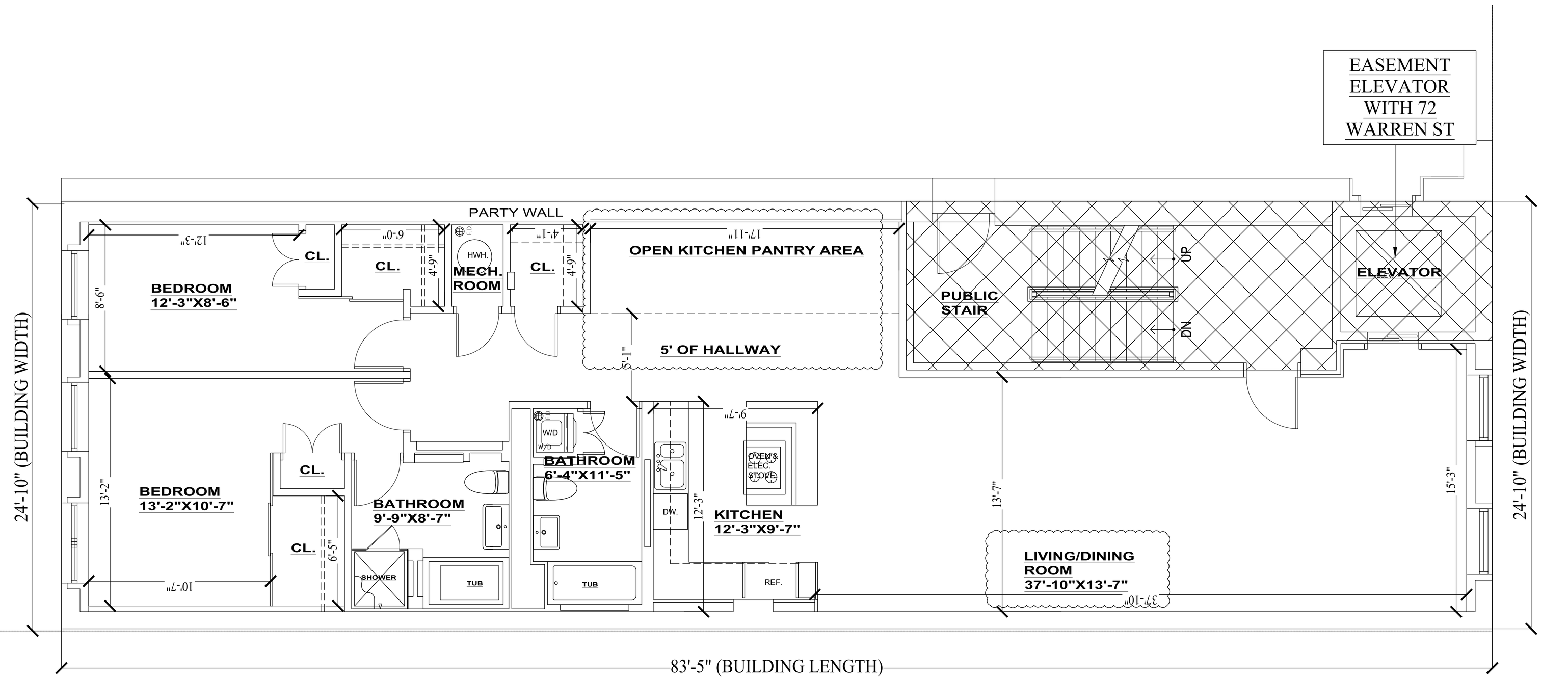
LEGEND

- UNIT LOCATION
- GENERAL COMMON ELEMENTS
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- COMMERCIAL UNIT

74 WARREN STREET
NEW YORK , NY 10007

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THIRD FLOOR PLAN

74 WARREN STREET
NEW YORK , NY 10007

RESIDENTIAL	
UNIT 3W	COUNT
BEDROOMS	2
BATHROOMS	2
UNIT S.F.	2,071

SCALE:

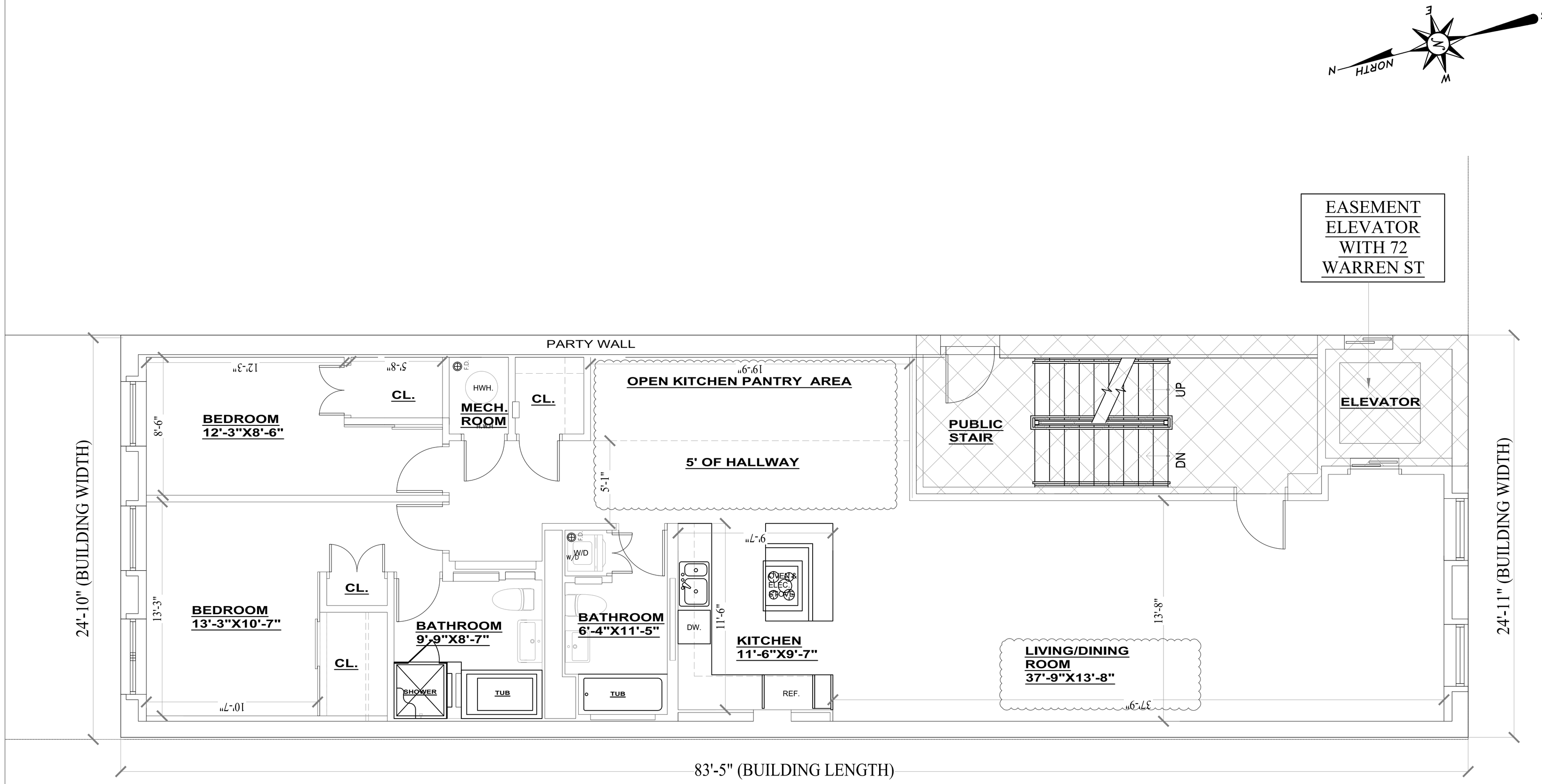
0 5 10 20

LEGEND

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FOURTH FLOOR PLAN

74 WARREN STREET
NEW YORK , NY 10007

RESIDENTIAL	
UNIT 4W	COUNT
BEDROOMS	2
BATHROOMS	2
UNIT S.F.	2,071

SCALE:

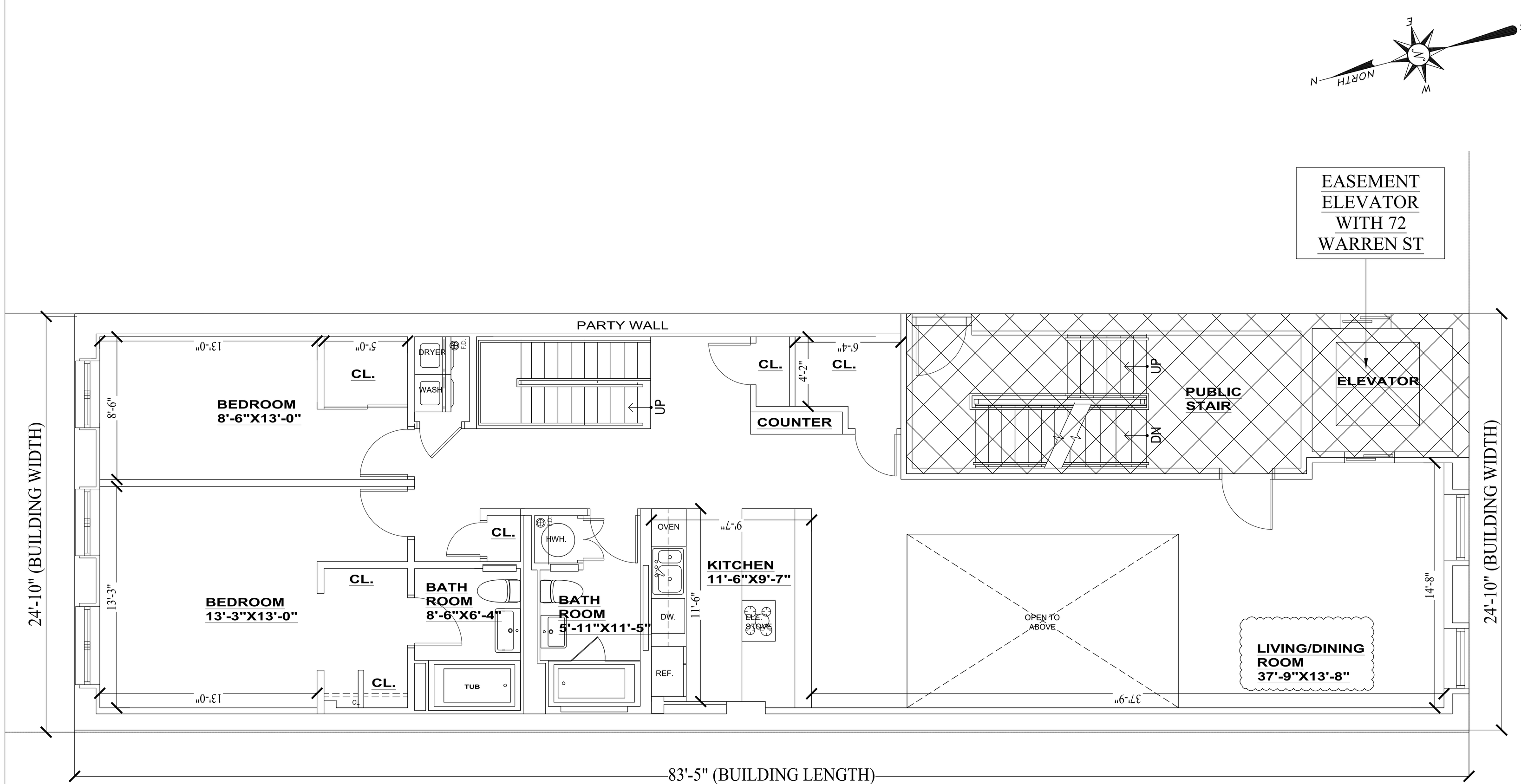
0 5 10 20

LEGEND

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- LIMITED COMMON ELEMENTS
- COMMERCIAL UNIT

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FIFTH FLOOR PLAN

74 WARREN STREET
NEW YORK , NY 10007

RESIDENTIAL	
UNIT 5W	COUNT
BEDROOMS	4
BATHROOMS	4
5th FL. S.F.	2,071
6th FL. S.F.	1,555
TOTAL S.F.	3,626
TERRACE S.F.	1,083

SCALE:

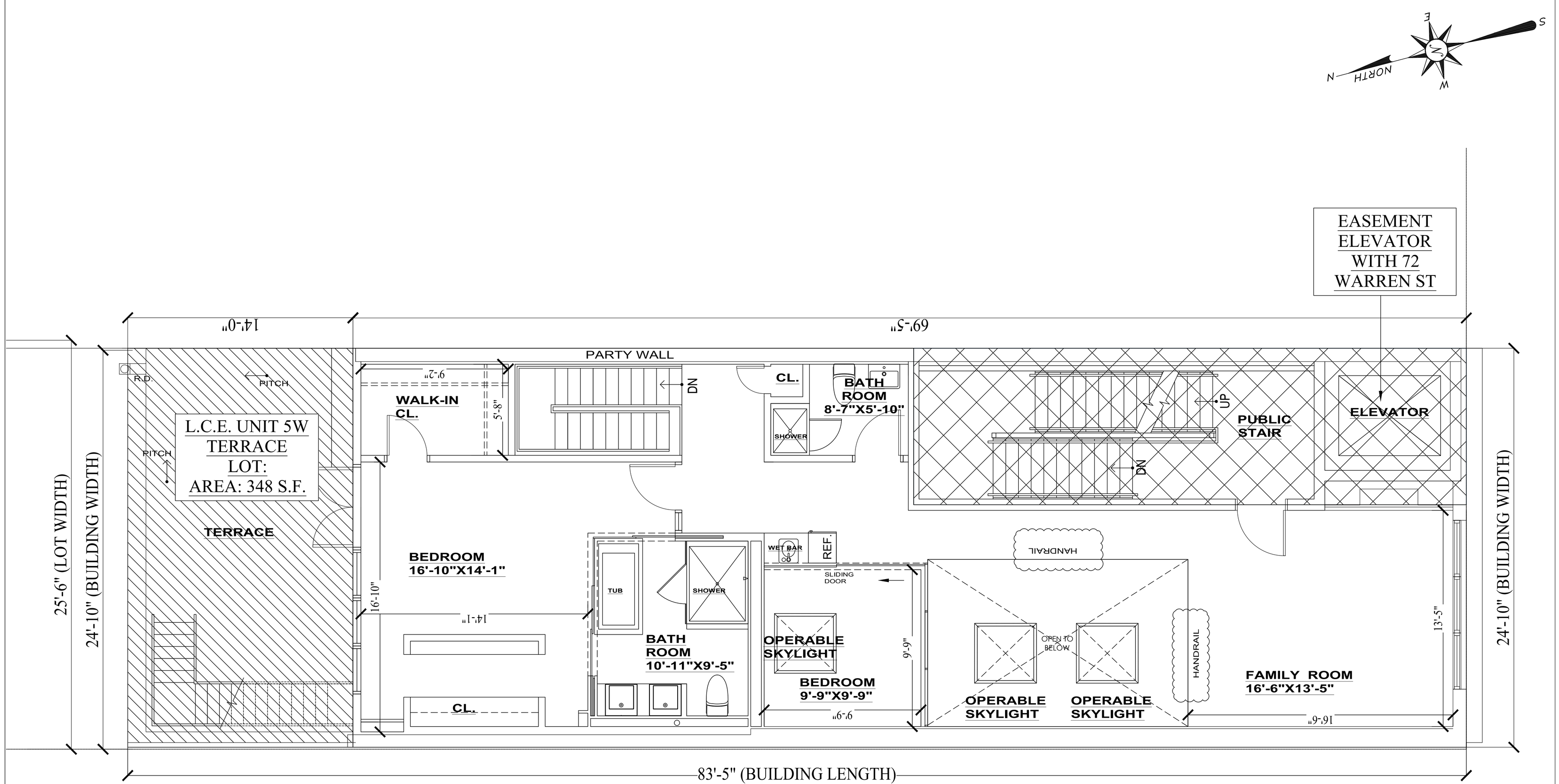
0 5 10 20

LEGEND

- UNIT LOCATION
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DATE ISSUED: 03/25/2024



SIXTH FLOOR PLAN

RESIDENTIAL	
UNIT 5W	COUNT
BEDROOMS	4
BATHROOMS	4
5th FL. S.F.	2,071
6th FL. S.F.	1,555
TOTAL S.F.	3,626
TERRACE S.F.	1,083

SCALE:

0 5 10 20

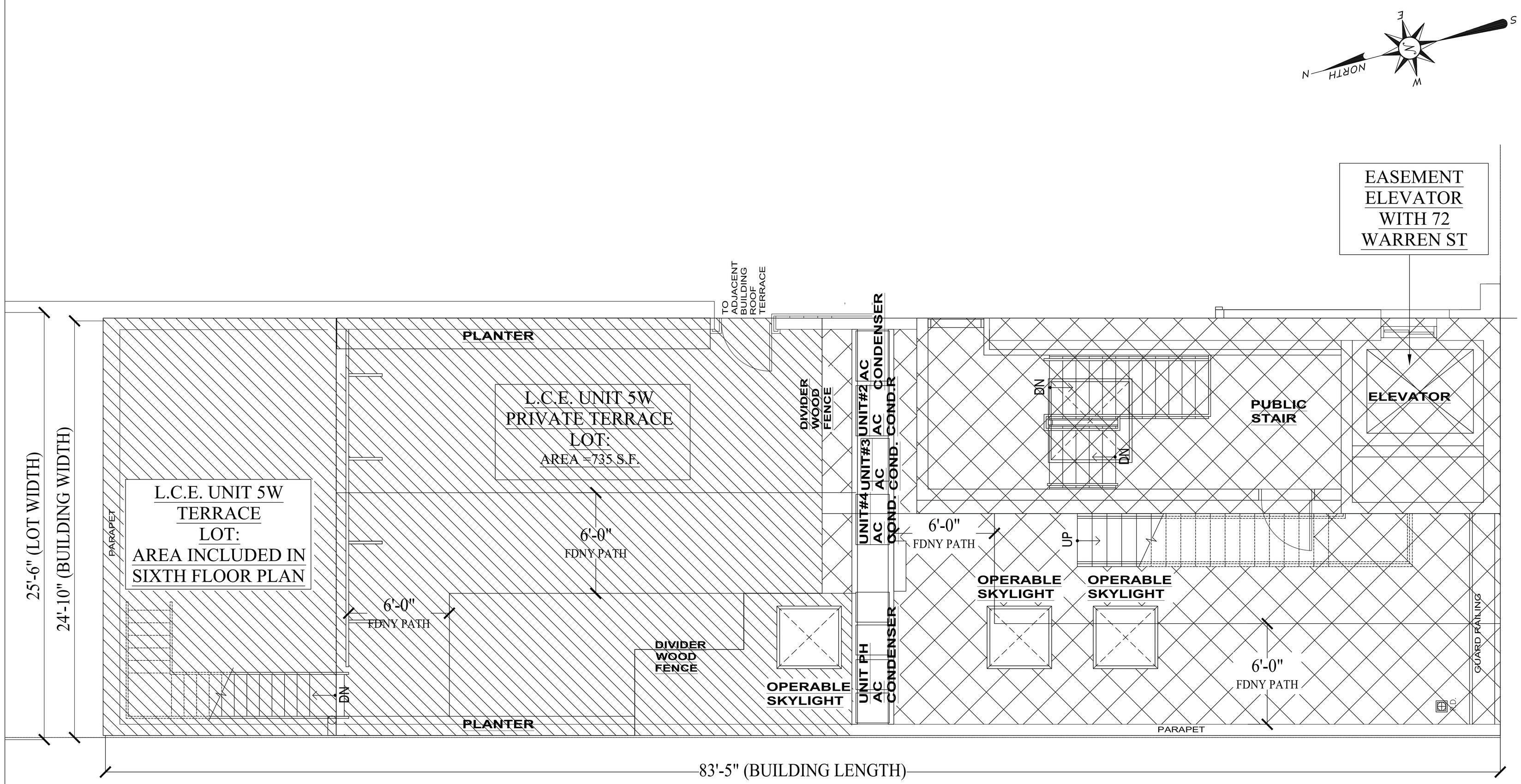
LEGEND

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- LIMITED COMMON ELEMENTS
- COMMERCIAL UNIT

74 WARREN STREET
NEW YORK , NY 10007

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DATE ISSUED: 03/25/2024



ROOF PLAN

ROOF AREA 1075 S.F.
TERRACE: 735 S.F.

SCALE:

0 5 10 20

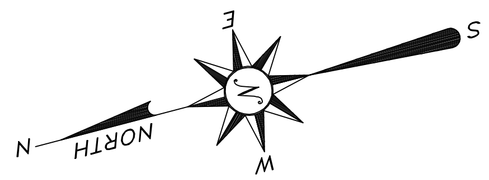
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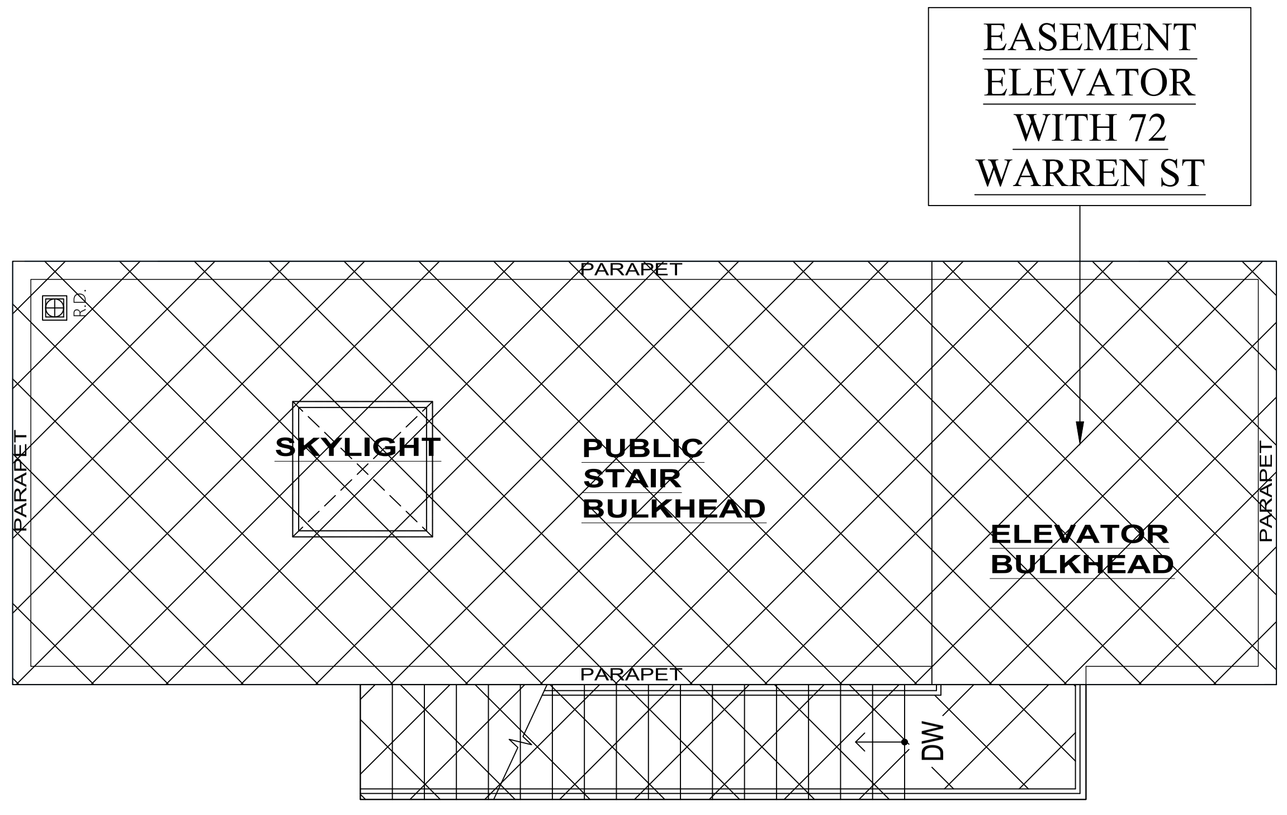
- UNIT LOCATION
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- LIMITED COMMON ELEMENTS
- COMMERCIAL UNIT

74 WARREN STREET
NEW YORK , NY 10007

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DATE ISSUED: 03/25/2024





BULKHEAD
AREA 405 S.F.

BULKHEAD PLAN

74 WARREN STREET
NEW YORK , NY 10007

SCALE:

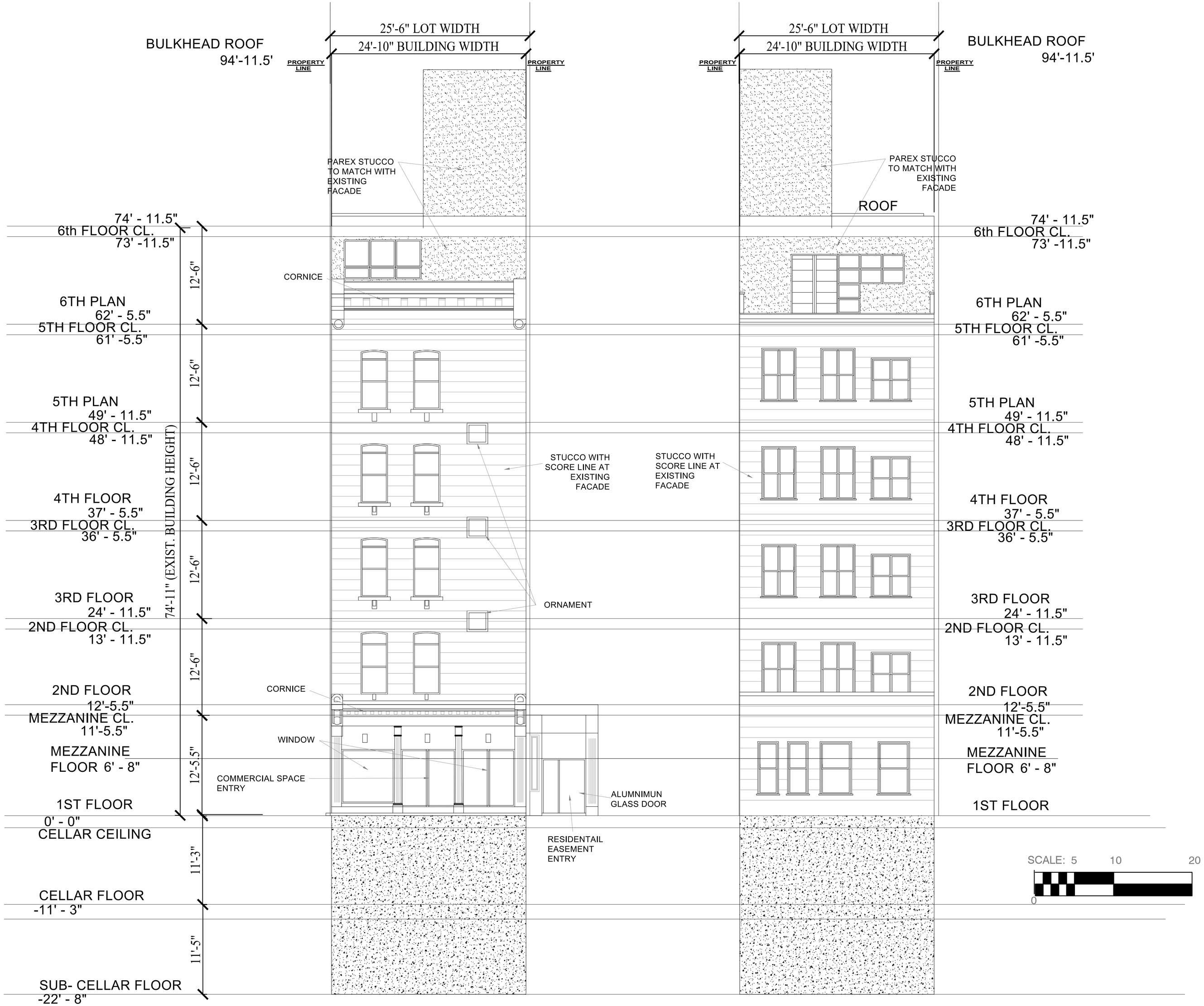
0 5 10 20

LEGEND

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74 WARREN STREET
NEW YORK , NY 10007

FRONT ELEVATION (SOUTH)

BACK ELEVATION (NORTH)

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AMENDED AND RESTATED DECLARATION

Establishing a Plan for Condominium Ownership of Premises located at 74 Warren Street, New York County, City and State of New York Pursuant to Article 9-B of the Real Property Law of the State of New York.

NAME: "74 WARREN STREET CONDOMINIUM," A CONDOMINIUM
LOCATED AT 74 WARREN STREET
NEW YORK, NEW YORK 10007

SPONSOR:

6R TRIBECA OWNER 2021 LLC
74 Warren Street
New York, New York 10007

DATE OF DECLARATION: _____, 20__.

The land affected by the within instrument lies in Block 137 Formerly Tax Lots f/k/a Lot 7; n/k/a Lots 1701 to 1702 and to be Known as Tax Lots ____ to ____ on the Tax Map of the Borough of Manhattan, County, City and State of New York.

Record and Return:

D'AGOSTINO, LEDERMAN, LANDESMAN, RIVERA & MIRAGLIA, LLP
Attorneys for Sponsor
9 East 40th Street, 5th Floor
New York, New York 10016
(212) 564-9800

WHEREAS, that certain Declaration dated January 27, 2023 was recorded on June 21, 2023 as CRFN2023000154357, Establishing a Plan for Condominium Ownership of Premises to be known as "74 Warren Street Condominium," a Condominium located at 74 Warren Street, Borough of Manhattan, County of New York, City and State of New York, Pursuant to Article 9-B of Real Property Law of the State of New York;

WHEREAS, the Declarant desires to amend and restate the Declaration herein to set forth the disclosures pertaining to the newly formed Residential Condominium Units;

NOW THEREFORE:

6R TRIBECA OWNER 2021 LLC, a limited liability company organized and existing under the laws of the State of Delaware and authorized to conduct business in New York pursuant to that certain authorization filed in New York, with offices at 74 Warren Street, New York, New York 10007, hereinafter collectively referred to as the "Sponsor" and/or "Declarant" do hereby declare:

1. **Submission of Property**: Sponsor hereby submits the land hereinafter described, together with the building and improvements thereon erected (the "Property") to the provisions of Article 9-B of the Real Property Law of the State of New York. Specifically excluded are any unused transferable air rights and/or development rights pertaining to the Land or Building, which rights are being reserved by Sponsor for itself and any successors or assigns in accordance with Paragraph 20 of this Declaration.

2. **Area and Location of Land**. The land ("Land") has an area of approximately 6,156 square feet and consists of all that certain tracts, plots, pieces and parcels of land situate, lying and being in the County of New York, City and State of New York, more particularly described on Schedule A annexed hereto and made a part hereof. The Land is owned by the Sponsor in fee simple.

3. **Name of Condominium**. The Condominium shall be known as "74 Warren Street Condominium."

4. **Description of the Building**. The Sponsor is offering a vacant existing building situated at the Property. The building is a mixed-use commercial/residential building, consisting of consisting of six (6) floors, plus a subcellar and cellar, mezzanine level and a penthouse/roof level. As shown on the Floor Plans (defined hereinafter), the floors of the Building are designated subcellar, cellar, and first floor through the sixth floor. The roof level above the sixth floor will also be known as the penthouse level, and consists of the main roof of the Building. Further, mechanical rooms and the mechanical equipment for the Building, will be located on the main roof/penthouse level and subcellar and/or cellar of the Building. All floor references in this Declaration and in the By-Laws of the Condominium, to particular floors of the Building are in accordance with such floor designations.

The newly designated condominium Building shall be comprised of one (1) commercial unit (the "Commercial Unit") and four (4) residential units (the "Residential Units"), plus other common elements of the Building as defined herein (the "Common Elements"). The Common Elements shall either be for the use of all of the Unit Owners ("General Common Elements") or for the exclusive use of one or more Unit Owners ("Limited Common Elements").

The Commercial Unit will be located on parts of the cellar, first floor and mezzanine levels of the Building which are not Common Elements or part of the Residential Units. One (1) Residential Unit will be located on the second floor and shall be known as Unit 2W. One (1) Residential Unit will be located on the third floor and shall be known as Unit 3W. One (1) Residential Unit will be located on the fourth floor and shall be known as Unit 4W. The fifth and sixth floors, plus roof level, will contain one (1) Residential Unit which will be connected by an internal staircase and known as both Unit 5W and as Unit PH A/K/A the "Penthouse Unit". The Residential Units are one, two, or four bedroom Units. In addition, some of the other Residential Units have adjacent private terraces which are directly accessed from those Units. The private terraces shall be Limited Common Elements for the exclusive use of the Unit Owners having direct access thereto. All private terraces adjacent to and directly accessed from a Residential Unit shall have a traffic bearing surface consisting of pavers or such other equivalent material.

The Building being offered, and is projected to be completed in order to close on the conveyance of Residential Units in July of 2024. The Class of Construction was Class 3 as described by Table 601 of the 2014 New York City Building Code. A new Certificate of Occupancy will be obtained by the Sponsor upon final completion of the project, if required.

Common Elements of the Condominium located on the sub-cellar level include common hallways, stairways, residential storage areas and the elevator.

The cellar level includes portions of the Commercial Unit, as well as Common Elements, including, but not limited to mechanical rooms, common hallways, stairways and the elevator.

The first floor level includes portions of the Commercial Unit, as well as Common Elements, including, but not limited to, the main residential entrance to the Building located on Warren Street, the residential lobby and the mail area, common hallways, stairways and the elevator.

The mezzanine level includes portions of the Commercial Unit, as well as Common Elements, including, but not limited to, common hallways and stairways.

Common Elements located at the second floor through sixth floor of the Building include the elevator and fire staircases.

The elevator, any elevator lobby, any mechanical rooms or equipment closets, fire staircases and public corridors on each floor above the first floor are also Common Elements of the Building.

Located at or above the main roof level of the Building are portions of the Penthouse Unit's terrace, as well as Common Elements, including, but not limited to, the elevator and staircases, the bulkheads for the passenger elevator and staircases, cooling towers, if any, storage and mechanical rooms, if any, and equipment and/or fans which are also Common Elements.

Any other roofs of the Building, including, but not limited to, the mechanical terrace areas located at the main roof or other roofs of the Building, are either common areas not meant for public access or use or Limited Common Elements for the exclusive use of one or more Unit Owners. Additionally, there are no parking facilities which are part of the Property and the Building does not have balconies or terraces other than the terraces and/or balconies described above.

There are two (2) fire staircases at the Building. One straight stair, providing access from the first floor to the sub-cellar. One switchback stair provides access from the first floor to the roof level. The Building will have a passenger elevator at the central core of the Building. The elevator will service substantially all of the floors of the Building from, and including, the sub-cellar, to and including, the main roof. There are no fire escapes at the Building.

The Commercial Unit, located on portions of the cellar, first floor, and mezzanine level, has two (2) internal staircases and corridors, mechanical rooms and equipment, which service the Commercial Unit only. These areas are part of the Commercial Unit, and their maintenance, repair and replacement shall be the responsibility and obligation of the Commercial Unit Owner. The main entrance to the Commercial Unit is located on Warren Street.

In addition, Unit 5W, also known as the Penthouse Unit, has an internal staircase that connects the fifth floor and sixth floor, as well as an external staircase that connects the sixth floor and roof terraces which are for the exclusive use of the Penthouse Unit Owner. The maintenance, repair and replacement of such staircases which only serve the Penthouse Unit shall be the responsibility and obligation of the Penthouse Unit Owner.

The building is supported by the existing structural system for the building is a bearing wall type system and consists of perimeter, load bearing masonry walls which support wood joists. The foundations consist of poured, reinforced concrete footings for support of the foundation walls at the cellar floor level. The foundation walls are also constructed of poured concrete. The exterior walls are mainly of solid load-bearing masonry with a stone façade.

Windows are double-glazed and mainly of the double hung type, as manufactured by Crystal Windows All Seasons. Glazing shall be set in fiberglass frames with a rigid, aluminum exterior finish. The perimeter of window openings is fitted with a latex- based, caulking compound at interior and exterior surfaces. Existing masonry windowsills will remain in place.

There is a flat roof area located above the first, fifth and sixth floor levels of the building. The flat roof areas are finished with a rubberoid type, built-up roofing membrane, as manufactured by Firestone or equal, installed on top of existing roofing membrane. The spaces between the wood joist rafters are fitted with fiberglass, batt insulation. The roof surfaces are finished with a rubberoid, built-up, roofing membrane as manufactured by Firestone or equal, there are pavers installed. The Sponsor reserves the right to provide a roof finish by a different manufacturer which is equal to or better than noted above.

Domestic hot water is provided for each unit by an electric resistance storage water heater located in the mechanical closet within each Residential Unit. The hot water heaters will provide domestic hot water to the Residential Units.

Heating in the Residential Units is provided by steam provided by Consolidated Edison. The steam is distributed to the apartments through radiators.

Air conditioning systems are designed to meet the requirements of the New York City and New York State Codes. Each Residential Unit will be provided with split, central air conditioning systems, with condensing units on the roof connected to indoor fan coil units. The indoor fan coil units are ducted to ceiling grilles.

The Commercial Unit Owner shall be responsible for any additional equipment installations necessary to heat and/or air condition the Commercial Unit or to provide hot water therein.

There will be no connections for gas consumption in the Building.

Each of the Units shall be separately metered or submetered for the consumption and cost of electricity in the respective Unit, which shall include the expense of electric cooktops and electric dryers, if purchased by the individual Residential Unit Owners. A common meter or meters or submeters shall measure the consumption of electricity in the common areas or Common Elements, including the Residential Common Elements which shall be paid by the Board of Managers as a Residential Common Expense of all of the Residential Unit Owners only. Water and sewer services are provided for by the City of New York. The Residential Units and Common Elements shall be metered and/or submetered for water usage by one or more meters. The cost of water consumption in all of the Residential Units and in the General Common Elements and Residential Common Elements shall be a Residential Common Expense of all of the Unit Owners. The Commercial Unit

shall be separately sub-metered for water service and all related sewer rents within the Commercial Unit and the cost of consumption measured thereby shall be a Commercial Common Expense of the Commercial Unit Owner only.

There is no public or common laundry room in the Building. Each of the Residential Units will be provided with a laundry closet or laundry room with individual hook-ups for one (1) stackable unit consisting of an electric washer and electric dryer. The washer and dryer are not being supplied by the Sponsor as part of the Offering Plan. Such electric dryers must be ventless, since there are no vent hookups provided.

The Building's minimal renovations, if any, will be conducted in all applicable zoning and buildings laws, regulations, codes and other requirements of the New York City Building Code and applicable zoning requirements.

5. **The Units.** Schedule B annexed hereto and made a part hereof sets forth the following data with respect to each Unit necessary for the proper identification thereof: unit designation; tax lot number; percentage interest in the Common Elements; contributing share percentage; approximate square footage area of the Unit and its exclusive Limited Common Elements, if any; location; number of rooms and baths; 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 (as hereinafter defined) and reference should be made thereto for the statement of the location of each Unit.

As shown on the Floor Plans of the Building (the "Floor Plans"), certified by In Focus PC Architects, and intended to be filed in the New York County Office of the Register of the City of New York, simultaneously with the recording of this Declaration, the approximate physical dimensions of each Residential Unit consists of the area measured horizontally on one or more floors from the Unit side of the glass or the line of the outside face of the drywall attached to the exterior walls of the Building (concrete columns and mechanical pipes and chases, whether located at the perimeter of the Unit and/or within the Unit, are not deducted for square footage calculations) to the outside face of the drywall or the inside face of the exposed concrete structural member or the inside face of the exposed blockwork of the interior walls and partitions separating the Unit for another Unit, corridors, stairs, elevators and other mechanical equipment spaces or any Common Elements; or to the Unit side of the glass or the line of the outside face of the drywall attached to the opposite exterior walls of the Building. Vertically, each Residential Unit consists of the space on each floor of the Building, if applicable, between the upper face of the concrete floor and the upper face of the

drywall ceiling above or where there is no dry wall ceiling, the under face of the concrete floor above. Doors and windows which open from or form a border of a Residential Unit shall be deemed part of the Unit.

As shown on the aforementioned Floor Plans, the Commercial Unit located on portions of the cellar level, first floor, second floor and third floor of the Building, consists of the area on those levels measured horizontally from the Unit side of the glass or the inside face of the exposed concrete structural member or the exposed blockwork or brickwork of the exterior walls or foundations of the Building, as the case may be, (perimeter concrete columns and perimeter mechanical pipes and chases are not deducted for square footage calculations) to the outside face of the drywall or the inside face of the exposed concrete structural member or the inside face of the exposed blockwork of the interior walls and partitions separating the Unit from another Unit, corridors, stairs, elevators and other mechanical equipment spaces or any Common Elements; or the line of the outside face of the drywall or exposed concrete or blockwork of the opposite exterior walls or foundations of the Building, as the case may be. Vertically, the Commercial Unit consists of the space on those portions of the cellar level, first floor, second floor and third floor levels of the Building between the upper face of the concrete floor and the upper face of the drywall ceiling above or where there is no drywall ceiling, the under face of the concrete floor above. Doors and windows, together with any storefront attached and/or adjacent thereto, which open from or form border of the Commercial Unit shall be deemed a part of the Commercial Unit. Further, the bathrooms, elevators, staircases, fire staircases, classrooms, meeting rooms, mechanical rooms and hallways located within the Commercial Unit shall be deemed part of the Commercial Unit.

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.

6. **Common Elements**. The Common Elements of the Condominium consist of the entire Property, including all parts of the Building and improvements thereon other than the Units or unless otherwise specified. Common Elements are comprised of General Common Elements and Limited Common Elements. They include, without limitation, the following:

A. **General Common Elements:**

(1) The land on which the Building is physically erected, 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, are not intended for public use except for fire egress purposes; and are subject to the easement rights, if any, in favor of the Declarant and/or a Declarant-designee;

(2) At the sub cellar, cellar and first floor through the sixth floor, plus the roof level: 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 elevator shafts, 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 elevator shafts, 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 and sub cellar areas which are not included within a Unit which are not specifically designated below as Limited Common Elements;

(3) The electric switchgear room, water meter room, the pump room, if any, including any and all related Facilities located in such rooms and located at the sub cellar and cellar levels; the water meters and electric meters in the sub cellar and cellar levels except to the extent included below as Limited Common Elements;

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

(5) The passenger elevator, passenger elevator machinery, its shafts and pits; the elevator bulkhead, together with all Facilities related thereto, located at the main roof of the Building or in the elevator hoistways, which shall be for the use of the Unit Owners, in a manner to be determined by the Board of Managers, subject to an easement with 72 Warren Street Condominium;

(6) The elevator lobbies, if any, together with the any trash room and any mechanical rooms or equipment closets, located on each of floor of the Building and including the main roof level; all Facilities related thereto; all of which shall be for the exclusive use of the Unit Owners in a manner to be determined by the Board of Managers;

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

(8) 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 both the Commercial Unit and the Residential Units or the General Common Elements;

(9) All sewer pipes and drainage pipes;

(10) 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;

(11) The main roof of the Building, including the roof above the mechanical bulkheads; and

(12) 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. **Limited Common Elements**. The following portions of the Common Elements will be Limited Common Elements which shall be for the exclusive use of either all of the Residential Unit Owners ("Residential Common Elements") or the Commercial Unit Owner ("Commercial Common Elements") or an individual Residential Unit Owner ("Residential Limited Common Elements"):

(1) Residential Common Elements:

(1a) At the second through sixth floors, and the roof/penthouse level: all foundations, footings, columns, girders, floor slabs and concrete ceilings, beams, and supports, any interior bearing walls (except to the extent included below as Commercial 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 the Units from the corridors, the elevator shafts, mechanical equipment spaces which are not part of a Unit, fire staircases and stairs located beyond the unexposed face of the dry walls enclosing a Unit, or where applicable, the blockwork or concrete work of the interior walls of the Building separating a Unit from another Unit, or separating a Unit from corridors, the elevator shafts, mechanical equipment spaces which are not part of a Unit, fire staircases, stairs, vestibules 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 below is attached; roof bulkheads or roof areas which are not for the exclusive use of a particular Unit or which are not specifically designated below as Commercial Common Elements, the use of which shall be at the sole discretion of the Board of Managers; skylights, if any, other than those directly over Units; sprinkler systems, standpipe systems, or parts thereof installed in common areas of the Building, if any, service corridors, fire 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 Commercial Common Elements; storage and utility areas, if any, which are not part of a Unit or which are not specifically designated below as Commercial Common Elements and located beyond the unexposed face of the drywalls or blockwork or concrete work enclosing a Unit; the sidewalks in front of the Building, including any tree, shrubbery, flower or other planting or horticulture tub or box located thereon, subject to an easement in favor of the Commercial Unit Owner for ingress or egress or for any other lawful purpose; the entrances to and exits from the Building located on Warren Street;

(1b) The common public corridors and fire staircase located at the second floor through sixth floors, and the roof/penthouse level at the Building which shall be for the exclusive use of the Residential Unit Owners in a manner to be determined by the Board of Managers but subject to an easement in favor of the Commercial Unit Owner or the tenants thereof, their servicemen, consultants and/or repairmen to install, access, maintain, repair and/or replace any and all mechanical equipment servicing the Commercial Unit;

(1c) All passages, hallways, stairs and corridors, all mechanical space, offices, common storage room, common laundry room, if any, and all other rooms, areas, spaces and other parts of the Building, including, but not limited to, the subcellar and cellar levels, which are not part of the Residential Units or part of the Commercial Unit, Commercial Common Elements or the General Common Elements; but subject to an easement in favor of the Commercial Unit Owner or the tenants thereof, their servicemen, consultants and/or repairmen to install, access, maintain, repair and/or replace any and all mechanical equipment servicing the Commercial Unit;

(1d) Any residential tenant storage room or rooms located at the sub-cellar level of the Building, which shall be for the exclusive use of the Residential Unit Owners in a manner to be determined by the Board of Managers. The use of any storage room or rooms/ Storage Spaces 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;

(1f) Any residential tenant storage/bike room or rooms located at the sub-cellar or cellar levels which shall be for the exclusive use of the Residential Unit Owners in a manner to be determined by the Board of Managers. The use of the tenant storage/bike room or rooms shall be subject to the By-Laws of the Condominium and any and all rules and regulations promulgated with regard thereto by the Board of Managers in their sole discretion;

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

(1h) Subject to an easement with 72 Warren Street Condominium, the main residential entrance, together with its canopy, if any, located on Warren Street, the residential lobby together with the elevator alcove, residential mail area and package room, if any, all of which shall be for the exclusive use of the Residential Unit Owners in a manner to be determined by the Board of Managers but subject to an easement in favor of the Commercial Unit Owner, or tenants thereof, to the extent required by Law, for fire egress purposes and access and/or egress to or from the Commercial Unit;

(1i) The main roof and bulkhead level of the Building, including any roof above the mechanical bulkheads;

(1j) Those portions of other roofs of the Building which have been designated for the installation of mechanical equipment, including, but not limited to, any heating, air-conditioning, ventilation equipment or Facilities which services the Residential Units only, which shall be for the exclusive use of individual Residential Unit Owners;

(1k) The boilers, hot water heaters, if any, and related machinery or Facilities, wherever located in the Building, which only service the Residential Units, which shall be for the exclusive use of the Residential Unit Owners;

(1l) 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 only service the Residential Units, which shall be for the exclusive use of the Residential Unit Owners;

(1m) The tanks on the roofs of the Building together with any related Facilities which only service the Residential Units or the residential portions of the Building;

(1n) The residential electric meters and panels, electric closets, feeders, risers and other improvements, cables, all of which serve the Residential Units and residential portions of the Building exclusively;

(1o) Any and all windows of the Building which are not part of the Commercial Unit;

(1p) All installations or Facilities on the Property outside the Units for services such as power, light, cable television, heat, telephone and water, except to the extent that they are designated below as Commercial Common Elements;

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

(1r) All street vaults, if any, which shall be the exclusive use the Residential Unit Owners. To the extent there are any charges for said vault areas, such charges shall be paid by all of the Residential Unit Owners as a Residential Common Expense.

Notwithstanding anything to the contrary in this Paragraph numbered 6, if a Residential Common Element benefits only certain Residential Unit Owners, then

the costs of alteration, additional, repair, replacement and restoration thereto shall be borne solely by those Residential Unit Owners who benefit from the Residential Common Element in the proportion that the Common Interest of each benefitting Residential Unit Owner bears to the Common Interests of all benefitting Residential Unit Owners. In addition, except as otherwise provided in Article VI, Section 10 of the By-Laws, such Residential Unit Owners shall be responsible for the normal operation, maintenance and repair of any such Residential Common Element at their sole cost and expense.

(2) Commercial Common Elements:

(2a) All columns, girders, floor slabs and concrete ceilings, beams, and supports and interior bearing walls located within the Commercial Unit or separating the Commercial Unit from the Residential Unit or the residential portions of the Building;

(2b) Commercial electric meter(s), separate cold water meter(s) and other utility meters (if any) servicing or available for the exclusive use of the Commercial Unit;

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

(2d) All remaining improvements, installations, apparatus or Facilities exclusively serving the Commercial Unit or which serve or benefit or are necessary or convenient for the existence, maintenance, operation or safety of the Commercial Unit;

(2e) Those portions of the main roofs of the Building which have been designated for the installation of mechanical equipment, including, but not limited to, any heating, air-conditioning, ventilation equipment or Facilities which services the Commercial Unit only, which shall be for the exclusive use of the Commercial Unit Owner, the maintenance, repair and replacement of which shall be the responsibility of the Commercial Unit Owner;

(2f) The boilers, hot water heaters, if any, and related machinery or Facilities, wherever located in the Building, which only service the Commercial Unit, which shall be for the exclusive use of the Commercial Unit Owner, the maintenance, repair and replacement of which shall be the responsibility of the Commercial Unit Owner;

(2g) 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 only service the Commercial Unit, which shall be for the exclusive use of the Commercial Unit Owner, the maintenance, repair and replacement of which shall be the responsibility of the Commercial Unit Owner;

(2h) The tanks on the roofs of the Building together with any related Facilities which only the Commercial Unit or the non-residential portions of the Building; and

(2i) The skylights, if any, existing or installed at some future date, that are directly above any portion of the Commercial Unit which shall be for the exclusive use of the Commercial Unit Owner. The maintenance, repair and replacement of such skylights shall be the responsibility of the Commercial Unit Owner.

Notwithstanding anything to the contrary in this Paragraph numbered 6, since the Commercial Common Elements benefit only the Commercial Unit Owner, then the costs of alteration, addition, repair, replacement and restoration thereto shall be borne solely by the Commercial Unit Owner. In addition, except as otherwise provided in Article VI, Section 10 of the By-Laws, the Commercial Unit Owner shall be responsible for the normal operation, maintenance and repair of any such Commercial Common Element at their sole cost and expense.

(3) Residential Limited Common Elements:

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

(3b) Any fireplace, together with any flue and/or ductwork attached thereto, 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 Units;

(3c) The private balconies and/or private terraces and roof terraces, 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 balconies and/or private terraces

and/or roof terraces, 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; and

(3d) The four (4) Storage Spaces located at the sub-cellar level of the Building which shall be for the exclusive use of the respective Unit Owners. Non-structural, ordinary repairs and maintenance of these Storage Spaces shall be the responsibility of the respective Unit Owners.

Notwithstanding anything to the contrary in this Paragraph numbered 6, since a Residential Limited Common Element benefits only a particular Residential Unit Owner, the costs of alteration, additions, repair, replacement and restoration thereto shall be borne solely by the Residential Unit Owner who benefits from the Residential Limited Common Element. In addition, except as otherwise provided in Article VI, Section 10 of the By-Laws, such Residential Unit Owner shall be responsible for the normal operation, maintenance and repair of any such Residential Limited Common Element at their sole cost and expense.

7. **Use of Units**. Subject to compliance with the By-Laws of the Condominium, each of the Residential Units may be used only for general residential use (Use Group 2), except that a Residential Unit Owner may use his Residential Unit for any home occupation use permitted under applicable zoning law and ordinances, building code or other rules and regulations of governmental authorities having jurisdiction. Such Residential Units may also be used as professional offices by a resident thereof provided such professional use does not violate any zoning law and ordinances and provided further, that the prior written consent of the Board of Managers to such professional use is obtained. Notwithstanding the foregoing, the Sponsor or its designee may, without the permission of the Board of Managers, retain ownership of one or more Units for use as models, sales and/or production offices in connection with the sale or rental of the Units.

A Residential Unit may only be occupied by: (i) any individual who is a Residential Unit Owner or permitted lessee; (ii) any officer, director, shareholder or employee of any corporation which is a Residential Unit Owner or permitted lessee; (iii) any partner or employee of any partnership which is a Residential Unit Owner or permitted lessee; (iv) any member or employee of any limited liability company which is a Residential Unit Owner or permitted lessee; (v) the fiduciary or beneficiary or employee of any fiduciary which is a Residential Unit Owner or permitted lessee; (vi) any principal or employee of any other entity (including, but not limited to, embassies and consulates of foreign governments) which is a Residential Unit Owner or permitted lessee; provided that in each instance in clauses (ii) through (vi) above: (A) the designated officer, director, shareholder,

partner, member, fiduciary, beneficiary, principal or employee is designated as the primary occupant of the Residential Unit and is not being designated to use the Residential Unit on a transient basis or as other than the primary occupant; and (B) such use is not, in fact or in effect, part of in furtherance of a program, plan, entity, agreement or other arrangement providing for short-term, fractional or shared use and/or ownership of such Unit; and (vii) family members, domestic employees and/or non-paying guests of the foregoing.

The Commercial Unit may be used for Commercial purposes, including, but not limited to, as a school and related facilities, or for any other lawful purpose. As noted above, the Commercial Unit will be owned by and operated as a school and related facilities. The usage of the Commercial Unit as a school and related facilities may result in an excessive amount of noise emanating from the Commercial Unit, especially during school hours. Further, the usage of the Commercial Unit as a school may result in a large number of people entering and exiting the Commercial Unit, through the main entrances to the Commercial Unit located on Warren Street. No sale, lease or sublease or use of all or any portion of the Commercial Unit shall be deemed to adversely affect the Residential Units. The Board of Managers does not have the right to approve or change the use of the Commercial Unit, or any part thereof, or to apply for or cause any amendment to the Building's Certificate of Occupancy to authorize a different use, except at the request or direction of, or the Commercial Unit Owner, as applicable. Notwithstanding anything herein to the contrary, the Commercial Unit may not be converted to residential use without the prior approval of the Board of Managers.

8. **The Commercial Unit**. The Commercial Unit is located on a portion of the cellar level, first floor and mezzanine level of the Building.

The Commercial Unit Owner shall have the right, without the payment of any fees or charges to the Condominium, Board of Managers or the Managing Agent, to sell or lease the Commercial Unit, or any part thereof, without the Board of Managers having any right of first refusal to purchase or lease such Unit, and all sale and/or rental proceeds shall belong solely to the Commercial Unit Owner.

The Board of Managers shall be obligated to permit the Commercial Unit Owner, at such Unit Owner's sole cost and expense, to install and use additional equipment in the risers and conduits serving the Building, provided the Commercial Unit Owner reimburses the Board of Managers for the actual costs attributable to such installation and use.

The percentage of Common Interest for the Commercial Unit was allocated pursuant to method (iv) contained in Section 339-i(1) of the New York Condominium Act, which takes into consideration floor space, subject to the relative value to the other space in the Condominium, the uniqueness of the Unit,

the availability of the common elements for exclusive or shared use and the overall dimensions of the particular Unit.

With respect to allocation of expenses, other than for the allocation of specific expense items, including but not limited to, (i) electricity which is to be separately metered or submetered for the Commercial Unit and paid for by the Owner or tenant(s) thereof, (ii) steam and water usage which may be separately metered or submetered for the Commercial Unit, (iii) the exception of the Commercial Unit from the contribution for the expenses related to (a) the employees of the Building, if any; and (b) the repair, maintenance or replacement of the Residential Common Elements or the Residential Limited Common Elements, and (iv) the cost of refuse removal which is a separate cost of the Commercial Unit Owner, the Commercial Unit is treated similarly to the other Units and the common charges payable by the Commercial Unit Owner are sufficient to cover the expenses fairly attributable to the Commercial Unit.

The allocation of common charges attributable to the Commercial Unit shall also reflect special exclusive use or availability or exclusive control of particular common areas by either the Commercial Unit Owner or the Residential Unit Owners.

The Board of Managers does not have the right to (i) approve any change in the use of the Commercial Unit or any part thereof other than with respect to the conversion of the Commercial Unit to residential use or (ii) to apply for or cause any amendment to the Building's Certificate of Occupancy to authorize a different use of the Commercial Unit except at the request of the Commercial Unit Owner. The Commercial Unit Owner shall have the right, without obtaining the consent of the Board of Managers or the Residential Unit Owners or mortgagees of Units other than the affected Commercial Unit, to subdivide the Commercial Unit into two or more Commercial Units and to reallocate the Common Interest of the Commercial Unit among the newly established Commercial Units in proportion to their respective floor areas. Such subdivision must be reflected in a duly recorded amendment to the Declaration filed by the new Unit Owners. Under no circumstances will the Common Interest of any Residential Unit Owner be changed as a result of such subdivision or will the aggregate Common Interest for the new Units be greater than the Common Interest for the original Units. If the Commercial Unit is so subdivided, the Owner or Owners thereof shall have the right, without obtaining the consent of the Board of Managers, Residential Unit Owners, or mortgagees of Units other than the affected Commercial Unit, to thereafter change the size, layout, use, and/or number of the respective Commercial Units under the same terms, conditions and restrictions as those imposed on the original Commercial Unit Owner. Any change in use of the Commercial Unit to residential use shall require the consent of the Board of Managers.

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

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

The Commercial Unit Owner and any tenant or tenants of the Commercial Unit pursuant to the terms of any lease pertaining thereto, and the in compliance with the ten applicable zoning laws, shall have the right, without charge or limitation and without consent of the Board of Managers, any Unit Owner or mortgagee thereof, to install a flue which will be sized for possible restaurant or Commercial grade kitchen use in or on the common areas of the Building and such flue may run from the cellar or first floor level through the main roofs or some other point in the Building where it will terminate in accordance with the NYC Building Code. The Commercial Unit Owner and any tenant or tenants thereof, shall have an easement, without charge or limitation, to use said flue for any lawful purpose and in conjunction with the use of the Commercial Unit.

The Commercial Unit Owner, and any tenants or tenants of the Commercial Unit pursuant to the term of any lease pertaining thereto, shall have the right, and an easement, without charge or limitation and without the consent of the Board of Managers, any Unit Owner or mortgagee thereof, to install in the Commercial Unit additional elevators, escalators, staircases and/or other mechanical equipment which is necessary in the sole discretion of the Commercial Unit Owner for the lawful use of the Commercial Unit. All such installation will comply with all applicable law, ordinances or building codes.

The Commercial Unit Owner and any tenant or tenants of the Commercial Unit pursuant to the terms of any lease pertaining thereto, shall have the right, without charge or limitation and without consent of the Board of Managers, any Unit Owner or mortgagee thereof, to replace all or any portion of the Commercial Sidewalks including but not limited to, any planting and/or planters located thereon. However, any replacement of the Commercial Sidewalks must be an installation which is equal to or better than the Commercial Sidewalks as originally set forth in the approved plans for the Building. The Commercial Unit Owner and any tenant or tenants thereof, shall also have an easement, without charge or limitation, to use the Commercial Sidewalks for any lawful purpose and in conjunction with the use of the Commercial Unit.

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

The Commercial Unit shall be responsible for the cost of removing debris and snow from the sidewalks in front of the Building from the Commercial Sidewalks. Notwithstanding anything herein to the contrary, the maintenance, repair and/or replacement of the Residential Sidewalks and any plantings and/or shrubbery located thereon, including the planters in which they are contained, in front of or at the sides of the Building shall be a Residential Common Expense.

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

The Commercial Unit Owner and their respective successors, assigns, invitees, licensees, contractors, employees, agents and tenants shall have such rights of access, storage and use necessary to effectuate the rights of such parties to make alterations, additions, improvements or repairs to Units owned by each, respectively, including without limitation the right to (i) use elevator, stairs and other Building facilities during customary industry practice construction hours; (ii) maintain roll-off refuse containers on the Property and dumpsters adjacent to the Property; (iii) store and maintain tools and materials on the Property; (iv) connect to and use the Building's common electricity, water and other utility services and facilities with the cost thereof being a Common Expense paid solely by the Commercial Unit Owner as part of its Common Charges; (v) provided an affected Unit Owner consents after prior reasonable notice, which consent shall not be unreasonably withheld, conditioned or delayed to facilitate penetration and entry into Units to permit the extension and provision of Building services to space under construction and (vi) erect and maintain hoists, sidewalk sheds, sidewalk fences and temporary walkways, construction shacks and trailers in the street adjacent to and on the Property.

9. **Determination of Percentages in Common Elements**. 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.

10. **Encroachments**. If any portion of the Common Elements now encroach upon any Unit, or if any Unit now encroaches upon any other Unit or upon any portion of the Common Elements, or if any encroachment shall occur hereafter as a result of (a) settling or shifting of the Building, or (b) alteration or repair to the Common Elements made by or with the consent of the Board of Managers, or (c) as a result of repair or restoration of the Building or a Unit after damage by fire or other casualty, or (d) as a result of condemnation or eminent domain proceedings; a valid easement shall exist for such encroachment and for the maintenance of the same so long as the Building shall stand.

10a. **Maintenance and Operation of Internal Drains.**

A. Pursuant to the requirements of all applicable laws, ordinances and/or building codes, each Unit Owner, together with the Condominium, shall be responsible for the maintenance and operation of the internal drains within the Property which are Common Elements ("Internal Drains"). The cost of such maintenance and operation shall be a Shared Common Expense of all the Unit Owners.

B. Any charge or assessment for said maintenance and operation of the Internal Drains shall be a charge upon the Land or Unit against which the same are made and shall be a continuing lien upon the Land or Unit so charged or assessed. In addition such charge or assessment shall be the personal obligation of the record owner of such Land or Unit against which the same is made.

C. The Sponsor and/or Condominium and each Unit Owner thereof shall keep the Internal Drains wholly within the boundary lines of the Property, and its point of exit from the Property shall not be altered.

D. The Sponsor and/or Condominium and each and every Unit Owner thereof shall maintain the Internal Drains at all times throughout the life of the Condominium and Property. They shall be responsible for the abatement of any nuisance due to the use of the Internal Drains that would have an adverse effect on the health, safety and welfare of the City and State of New York.

E. The Sponsor shall insure that the utilization of the Internal Drains for the conveyance of the sanitary flow is to be designed as to size, shape, slope and velocity to have sufficient capacity to take the estimated peak sanitary flow from the Property.

F. The Sponsor and/or Condominium and each and every Unit Owner thereof, shall utilize the Internal Drains in such a manner, that it will not in any way have an adverse effect on the City of New York's complete or pending sanitary and storm water drainage plans for the tributary drainage area or the separate sewer outlets.

11. **Easements**.

A. Each Unit Owner shall have an easement in common with the owners of all other Units to use all pipes, wires, ducts, cables, conduits, public utility lines and other Common Elements located in any of the other Units and serving his Unit. Each Unit shall be subject to an easement in favor of the Owners of all other Units to use the pipes, ducts, cables, wires conduits, public utility lines and other Common Elements serving such other Units and located in such Unit. The Board of Managers shall have a right of access to all General Common Elements, to each Unit and any Limited Common Elements appurtenant thereto to inspect the same, to remove violations therefrom and/or to maintain, repair or replace the Common Elements contained within a particular Unit or elsewhere in the Building. In addition, each Unit shall have, and shall be subject to, easements of subjacent support and necessity in favor of such Unit and in favor of other Units and the Common Elements.

B. The Sponsor and its designees, their successors, assigns, invitees, licensees, contractors, employees and tenants, shall have an easement in, on, over and across the Property for (i) construction, installation and development thereon of recreation facilities, if any, and for the construction and installation, ingress to and egress from, and use of (including the right to connect with) all pipes, conduits, ducts, flues, cables, wires, storm drainage facilities, water, sewer and other utility lines for the benefit of the recreation facilities, if any, and (ii) construction and installation of, whether on the interior or exterior of the Building, ingress to and egress from and the right to use (in common with Unit Owners) all storm drainage facilities, water, sewer and other utility lines, pipes, conduits, flues, ducts, wires and cables necessary for the use of its Units, and (iii) ingress to and egress from all land areas of the Property and the use of said land areas (in common with Unit Owners) for any lawful purpose.

C. The Sponsor, its designees and their successors, assigns, invitees, licensees, contractors, employees and tenants (i) shall have an easement to erect, maintain, repair and replace from time to time one or more signs on the Property for the purposes of advertising the sale of Units and the leasing of space in any Unit as well as an easement in and access to Units and Common Elements consistent with the purposes of the Offering Plan for the Property, as same may be amended, and Sponsor's rights and obligations thereunder, including, without limitation, the right to develop, renovate, maintain, repair, refurbish, offer, sell and lease Units and Common Elements and (ii) reserve the right to establish, grant and create easements for any additional underground, exterior wall mounted, or roof-top electric transformer, amplifier, steam, cable television, telephone, satellite, telecommunication equipment, water, storm drainage, sewer or other utility lines or services and appurtenances in, under, over and through the Property, including, without limitation, an easement or easements for the benefit of any property adjacent to the Property, to relocate any existing utility or equipment easements in any portion of the Property and to dedicate any or all of such facilities to any governmental body, public benefit corporation or utility company if the Sponsor or designee shall deem it necessary or desirable for the proper operation and maintenance of the Property or any portion thereof, or for the general health or welfare of any Unit Owner, or the residents of any property adjacent to the Property, or users of the recreation facilities, if any, provided that such additional utilities or equipment or the relocation of existing utilities or equipment will not prevent or unreasonably interfere with the use of the Residential Units for dwelling purposes or home occupation purposes and the Commercial Unit for the permitted uses therein. Any utility company or service company or public benefit corporation furnishing services to the Property, and the employees and agents of any such company or corporation, shall have the right of access to

any Unit, to the Common Elements or the Limited Common Elements in furtherance of such easements, provided such right of access is exercised in such a manner as to not unreasonably interfere with the use of the Units.

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

E. The Commercial Unit Owner, and any tenant or tenants of the Commercial Unit pursuant to the terms of any lease pertaining thereto, shall have the right, and an easement, without charge or limitation, and without the consent of the Board of Managers, to install, to use, to repair and to maintain a flue which will be sized for possible restaurant or Commercial grade kitchen use in a Commercial Unit and which may be installed in or on the common areas of the Building by the Commercial Unit Owner; said flue shall run from the cellar or first floor level through the main roofs or some other point in the Building where it will terminate in accordance with the NYC Building Code.

F. The Commercial Unit Owner, and any tenants or tenants of the Commercial Unit pursuant to the term of any lease pertaining thereto, shall have the right and an easement, without charge or limitation and without the consent of

the Board of Managers, any Unit Owner or mortgagee thereof, to install in the Commercial Unit additional elevators, escalators, staircases and/or other mechanical equipment which is necessary in the sole discretion of the Commercial Unit Owner for the lawful use of the Commercial Unit. All such installation will comply with all applicable law, ordinances or building codes.

G. The Commercial Unit Owner and any tenant or tenants thereof, shall have an easement, without charge or limitation, to use all or any portion of the Commercial Sidewalks, including, but not limited to, any plantings and/or planters located thereon, in conjunction with the use of the Commercial Unit.

H. All Unit Owners, their servicemen, consultants and/or repairmen, shall have an easement by means of the shortest distance and/or route from the service entrances to the Building and through the public staircase in, on, over and across the main roofs or other applicable roofs of the Building for the sole purpose of maintaining, repairing and/or replacing any mechanical equipment, including but not limited to, air-conditioning equipment, located on such roofs of the Building which services one or more of the Units.

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

J. Sponsor, its assignee or designee, and their respective successors, assigns, invitees, licensees, contractors, employees, agents and tenants shall have such rights of access, storage and use necessary to fulfill obligations under the Plan and/or to effectuate the rights of such parties to make alterations, additions, improvements or repairs to Units owned by each, respectively, including without limitation the right to (i) use elevators, stairs and other Building facilities during customary industry practice construction hours; (ii) maintain roll-off refuse containers on the Property and dumpsters adjacent to the Property; (iii) store and maintain tools and materials on the Property; (iv) connect to and use the Building's common electricity, water and other utility services and facilities with the cost thereof being a Common Expense paid by all Unit Owners as part of their Common Charges; (v) provided that an affected Unit Owner consents after prior reasonable notice, which consent shall not be unreasonably withheld,

conditioned or delayed, to facilitate penetration and entry into Units to permit the extension and provision of Building services to space under construction or to work, and (vi) erect and maintain hoists, sidewalk sheds, sidewalk fences and temporary walkways, construction shacks and trailers in the street adjacent to and on the Property.

K. Sponsor and its designee(s) shall have the right, until the fifth (5th) anniversary of the First Unit Closing, and only to the extent Sponsor owns an Unsold Unit in the Condominium to use, without charge, portions of the Building, including the Common Elements, for exhibitions, events, promotional functions (e.g., with respect to any sales programs for Unsold Units). Such activities will result in excess traffic and noise in the Building, and may interfere with owner-occupants' enjoyment of the Building.

L. The Board of Managers, their servicemen, consultants and/or repairmen, shall have an easement by means of the shortest distance and/or route from the service entrances to the Building and through the public staircase in, on, over and across the Commercial Unit, Residential Units, Residential Common Elements, Residential Limited Common Elements, Commercial Common Elements and General Common Elements, including, but not limited to, the main roofs or other applicable roofs of the Building and private terraces and/or balconies, for the sole purpose of maintaining, cleaning, repairing and/or replacing (i) any windows of the Building; (ii) the exterior facade of the Building; and (iii) any mechanical equipment, including but not limited to, air-conditioning equipment and/or window washing equipment, located on such roofs of the Building which services or is for the benefit of one or more of the Units. Such easement in favor of the Board of Managers, their servicemen, consultants and/or repairmen, shall include the right to temporarily remove any fencing or other improvements located on and/or which demarcate any such roof areas.

M. In addition, each Unit shall have an easement for the exclusive use, alone or in common with one or more other specified Units, of its Limited Common Elements.

N. That certain Declaration of Easements and Maintenance dated August 22, 2023 and recorded on August 31, 2023 as CRFN 2023000223181 for the reciprocal right of use created in favor of each of 72 Warren Street Condominium and 74 Warren Street Condominium for use of certain Common Elements and mechanical systems shared between such neighboring buildings.

O. The user of any easement granted by subparagraphs B, C, D, E, F, G, H, I, J, K, L, M, and N of this Paragraph 11 shall have the responsibility of

repairing any damage resulting therefrom. No fee or charge may be imposed by the Board of Managers for any easement granted herein.

12. **Power of Attorney to Board of Managers, Sponsor and Commercial Unit Owner**. Each Unit Owner, their successors assigns and/or heirs, shall grant to the persons who shall from time to time constitute the Board of Managers, an irrevocable power of attorney, coupled with an interest, (a) to acquire title to or lease any Unit whose owner desires to surrender, sell or lease the same, or which may be the subject of a foreclosure or other judicial sale, in the name of the Board of Managers or its designee, corporate or otherwise on behalf of all Unit Owners, and to convey, sell, lease, mortgage (but not to vote the votes appurtenant thereto) or otherwise deal with any such Units so acquired or to sublease any Unit so leased by the Board of Managers, and (b) to commence, pursue, appeal, settle and/or terminate administrative and certiorari proceedings to obtain reduced real estate tax assessments with respect to the Units, including retaining counsel and taking any other action which the Board deems necessary or appropriate. Each Unit Owner, their successor, assigns and/or heirs, shall also grant to the Sponsor or its designee or the Commercial Unit Owner, an irrevocable power of attorney, coupled with an interest, to exercise Sponsor's or Sponsor designee's or the Commercial Unit Owner's rights hereunder, including but not limited to, the Sponsor's or Sponsor designee's rights set forth in Paragraph numbered 20 hereinafter. The Form of Power of Attorney to the Board of Managers and Sponsor is attached hereto as Exhibit D.

13. **Acquisition of Units by Board of Managers**. In the event any Unit Owner shall surrender his Unit, together with: (i) the undivided interest in the Common Elements, general and limited, appurtenant thereto; (ii) the interest of such Unit Owner in any other Units acquired by the Board of Managers or its designee on behalf of all Unit Owners or the proceeds of the sale or lease thereof, if any; and (iii) the interest of such Unit Owner in any other assets of the Condominium; (hereinafter collectively called the "Appurtenant Interests"), pursuant to the provisions of Section 339-x of the Real Property Law of the State of New York, or in the event the Board of Managers shall purchase from any Unit Owner who has elected to sell the same, a Unit, together with the Appurtenant Interests, pursuant to Section 1 of Article VIII of the By-Laws, or in the event the Board of Managers shall purchase at a foreclosure or other judicial sale, a Unit, together with the Appurtenant Interests, title to any such Unit, together with the Appurtenant Interests, shall be held by the Board of Managers or its designee, corporate or otherwise, on behalf of all Unit Owners, in proportion to their respective Common Interests. The lease covering any Unit leased by the Board of Managers, or its designee, corporate or otherwise, shall be held by the Board of Managers, or its designee, on behalf of all Unit Owners, in proportion to their respective Common Interests.

14. **Person to Receive Service**. For the period during which Sponsor is in control of the Board of Managers, 6R TRIBECA OWNER 2021 LLC with offices at 74 Warren Street, New York, New York 10007, 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 74 Warren Street, New York, New York 10007. In addition, the Secretary of State of the State of New York, as agent of the Board of Managers, and any successor to the jurisdiction thereof, is hereby designated to receive service of process in any action that may be brought against the Condominium.

15. **Units Subject to Declaration, By-Laws and Rules and Regulations**. All present and future Owners, tenants, subtenants and occupants of Units shall be subject to and shall comply with the provisions of this Declaration, the By-Laws and the Rules and Regulations, as they may be amended from time to time. The initial By-Laws of the Condominium are attached hereto as Exhibit E. The acceptance of a deed or conveyance or the entering into of a lease or the entering into occupancy of any Unit shall constitute an agreement that the provisions of this Declaration, the By-Laws and the Rules and Regulations, as they may be amended from time to time, are accepted and ratified by such Owner, tenant or occupant, and all of such provisions shall be deemed and taken to be covenants running with the land and shall bind any person having at any time any interest or estate in such Unit, as though such provisions were recited and stipulated at length in each and every deed or conveyance or lease thereof.

16. **Amendment to Declaration**. This Declaration may be amended, modified, added to or deleted from by the vote of at least sixty-seven percent (67%) in number and in Common Interest of all Unit Owners, cast in person or by proxy at a meeting duly held in accordance with the provisions of the By-Laws, or in lieu of a meeting, any amendment may be approved, in writing by sixty-seven percent (67%) in number and in Common Interest of all Unit Owners, provided, however:

    (a) No amendment, modification, addition or deletion which shall adversely affect the lien of any mortgage may be made without the written consent of the mortgagee;

    (b) No amendment which shall change the percentage of Common Interests allocated to any Unit or Units may be made without the written consent of such Owner(s); no amendment which shall increase the percentage of Common Interests allocated to any Unit or Units may be made without the written consent of the mortgagee(s) of such Unit, or Units, if any;

(c) No amendment, modification, addition or deletion of or to this Declaration will be effective in any respect against Sponsor, its designee, the Commercial Unit Owner, the Commercial Unit or any Unsold Unit until Sponsor or such designee, or the Commercial Unit Owner, as the case may be, shall consent thereto in writing.

Notwithstanding anything to the contrary contained herein, the Sponsor or its designees or Commercial Unit Owner shall have the right to amend the Declaration, By-Laws and/or certificate of occupancy without the consent of the Board of Managers and/or Unit Owners provided such amendments have no material adverse effect on other Unit Owners and/or the Common Elements (except for Limited Common Elements existing for the exclusive use of only Units owned by the Sponsor or its designees).

The Sponsor hereby reserves to itself and its designee(s) the right to amend the Condominium Declaration at any time without the requirement of a vote and without the approval or consent of any Unit Owners or mortgagees for the purpose of (i) filing the Floor Plans required by the New York Real Property Law Section 339-p for any portion or portions of the Building and appurtenances which are incomplete at the time the Declaration is recorded and the filing along with said amendment to the Declaration and the Floor Plans, the verified statement of a registered architect or licensed professional engineer certifying that the plans being filed simultaneously with such amendment, fully and fairly depict the layout, location, unit designations and approximate dimensions of the particular Unit or Units as built, as provided in said Section 339-p; and/or (ii) conforming the Declaration to the requirements of applicable state and local condominium laws and/or the legal requirements of the Department of Housing and Urban Development of the United States of America ("HUD"), including, but not limited to, HUD Revised Legal Policy which is attached as appendix 24 of HUD Handbook 4265.1, as same may be amended from time to time, or any other governmental authority or agency, to qualify the Condominium for any applicable Unit financing, including, but not limited to, financing of the Federal Housing Authority of the United States of America ("FHA") and/or Fannie Mae financing.

No such amendment shall be effective until recorded in the New York County Office of the Register of the City of New York.

17. **Changes in Unsold Units and the Commercial Unit**. For any Unit owned by the Sponsor or its designee(s) or the Commercial Unit Owner, if not prohibited by the New York Condominium Act (as the same may be amended), the Sponsor or its designee(s) or the Commercial Unit Owner (with respect to the Commercial Unit) shall have the right, without the vote or consent of the Board of Managers, other Unit Owners or the holders of Unit mortgages, to (i) make alterations, additions, or improvements in, to and upon the Unit; (ii) change the layout or number of rooms

in the Unit; (iii) change the size and/or number of such Units by subdividing a Unit, combining separate Units (including those resulting from any subdivision or otherwise) into one or more Units, altering the boundary walls between any Unit or otherwise; and (iv) reapportion among such Unit(s) affected by such change in size or number, subdivision, combination or alteration, their appurtenant interests in the Common Elements; provided, however, that the Sponsor or its designee(s) or the Commercial Unit Owner shall comply with all rules, ordinances and regulations of all governmental authorities, including the Landmarks Preservation Commission, if applicable, having jurisdiction and shall agree to hold the Board of Managers and all other Unit Owners harmless from any liability arising therefrom.

In connection with the foregoing as it relates to the (i) Unsold Units and (ii) the Commercial Unit, respectively, the Sponsor, its designee or the Commercial Unit Owner, respectively, shall cause the Declaration to be amended, if necessary. Sponsor, its designee or the Commercial Unit Owner, as applicable, shall have the right pursuant to the Powers of Attorney granted by Unit Owners to amend and record any amendment to the Declaration on behalf of the Condominium and all Unit Owners as required to reflect the foregoing without any further consent of the Condominium Board, Unit Owners or Permitted Mortgagees. Sponsor, its designee or the Commercial Unit Owner, as applicable, shall each have the right, upon its request, to require any other Unit Owners or the Condominium Board or its officers to execute, file and/or record any amendment to the Declaration, together with any application, documents or instruments as they deem appropriate to effectuate the same, or any application, documents or instruments required by any governmental or quasi-governmental agency having or asserting jurisdiction in connection with the foregoing, or any application, documents or instruments necessary in connection with any change, addition, decoration, alteration, improvement, repair or subdivision of any Units owned by said parties or any operation of any Unit owned by said parties, at which time, the requesting party shall indemnify and hold the Condominium Board and the other Unit Owners and Sponsor or its designee harmless from any expense or liability by virtue of the execution of any of such applications, document or instruments. As an alternative, Sponsor, its designees or the Commercial Unit Owner, as applicable shall have the right pursuant to the Powers of Attorney granted by Unit Owners to execute, file and/or record any such applications, documents or instruments on behalf of the Condominium Board and all Unit Owners. For purposes of recording any amendment to the Declaration or executing, filing or recording any applications, documents or instruments, Sponsor, its designee and the Commercial Unit Owner may rely on the authority contained in the Power of Attorney and no further consent of the Board or the Unit Owners or Permitted Mortgagees is required.

In accordance with law, the Common Elements appurtenant to each Unit as expressed in this Declaration shall have a permanent character and shall not be altered without the consent of all Unit Owners affected. Written consents will be

obtained from Unit Owners, if any, who are adversely and directly affected as a result of the above changes. The provisions of this paragraph 17 may not be added to, amended or deleted without the prior written consent of the Sponsor or its designees(s) or the Commercial Unit Owner.

Unit Owners in the Condominium hold title to their respective Units subject to the benefits, rights, privileges, easements, burdens, covenants, and restrictions as described herein, in the By-Laws of the Condominium and any agreement of record recorded prior or subsequent to this Declaration.

18. **Invalidity.**

(a) If any provision of this Declaration or of the By-Laws is invalid under, or would cause this Declaration or the By-Laws to be insufficient to submit the Property to the provisions of the Condominium Act, such provision shall be deemed deleted from this Declaration or the By-Laws, as the case may be, for the purpose of submitting the Property to the provisions of the Condominium Act, but shall nevertheless be valid and binding upon, and shall inure to the benefit of, the owners of the Property and their heirs, executors, administrators, legal representatives, successors and assigns, as covenants running with the Land and with every part thereof and interest therein under the other applicable Law to the extent permitted under such applicable Law with the same force and effect as if, immediately after the recording of this Declaration or the By-Laws, all Unit Owners had signed and recorded an instrument agreeing to each such provision as a covenant running with the Land. If any provision that is necessary to cause this Declaration or the By-Laws to be sufficient to submit the Property to the provisions of the Condominium Act is missing from this Declaration or the By-Laws, then such provision shall be deemed included as a part of this Declaration or the By-Laws, as the case may be, for the purpose of submitting the Property to the provisions of the Condominium Act.

(b) Subject to the terms of paragraph (a) of this clause 18, if this Declaration or the By-Laws are insufficient to submit the Property to the provisions of the Condominium Act, the provisions of this Declaration or the By-Laws shall nevertheless be valid and binding upon, and shall inure to the benefit of, the owners of the Property and their heirs, executors, administrators, legal representatives, successors and assigns, as covenants running with the Land and with every part thereof and interest therein under other applicable Law to the extent permitted under such applicable Law with the same force and effect as if, immediately after the recording of this Declaration and the By-Laws, all Unit Owners had signed and recorded an instrument agreeing to each such provision as a covenant running with the Land.

19. **Termination of Condominium**. The Condominium may be terminated by casualty loss, condemnation or eminent domain, in accordance with the provisions of the By-Laws, or by withdrawing the Property from the provisions of the New York Condominium Act if authorized by an affirmative vote of Unit Owners that own not less than eighty percent (80%) in number and in Common Interest of the Units and the affirmative vote of Eligible Holders of first mortgages on Units to which not less than sixty-seven percent (67%) of the votes of Units subject to mortgages held by such Eligible Holders are allocated. Sponsor or its designees will not vote its interests appurtenant to any Unsold Units for such withdrawal unless at least eighty percent (80%) in number and in Common Interest of all other Unit Owners have elected for such withdrawal, in which event Sponsor may choose to vote in favor of or against such withdrawal. In the event said withdrawal is authorized as aforesaid, the Property shall be subject to an action for partition by any Unit Owner or lienor as if owned in common, in which event the net proceeds of sale shall be divided among all the Unit Owners in proportion to their respective Common Interests, provided, however, that no payment shall be made to a Unit Owner until there has first been paid off out of his share of such net proceeds all liens on his Unit, in the order of priority of such liens.

20. **Sponsor's Retention of Transferable Air Rights and/or Development Rights**.

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

(b) Sponsor or Sponsor's designee, their successors or assigns, have also bound themselves, their successors or assigns, from transferring, assigning, or surrendering in whole or in part any Unused Development Rights, if such transfer, assignment or surrender shall (i) make illegal the erection, existing or restoration or use of the Building at the time of the recordation of this Declaration, or (ii) will allow any party, including Sponsor or its designee, their successors or assigns, to build on or directly above the land and/or expand the Building. However, with regard to (ii) above, the Sponsor, its designee, their successors or assigns may transfer in whole or in part any Unused Development Rights to the Board of Managers of the Condominium subsequent to Sponsor relinquishing control of the Board of Managers. In

such event, any construction by the Condominium shall (i) not increase the number of Units in the Building; (ii) be limited in scope to a minor alteration to a Unit and/or the Building; (iii) not have any material impact on the operating budget of the Condominium; (iv) not impact the Percentage of Common Elements allocated to any of the Units; and (v) be made only in accordance with the Condominium's Declaration and By Laws, all applicable law, including any requirements of the Landmarks Preservation Commission and the requirements of 13 NYCRR 20.3(ff) of the Attorney General's Regulations. As defined herein, "Unused Development Rights" shall include all such rights which exist under the current Zoning Resolution of the City of New York, as amended, and any further rights which result from future amendments to the Zoning Resolution. Any and all consideration paid to Sponsor or its designee in connection with a transfer of any Development Rights shall be the sole and absolute property of the Sponsor or its designee.

(c) The Sponsor or Sponsor's designee, their successors or assigns, at their sole cost and expense, shall have the right to cause the Board of Managers, all of the Unit Owners, and any mortgagees thereof, to take such action as it deems necessary to convey the Unused Development Rights. This includes execution, acknowledgement, delivery and recording in the Register's Office of the County of New York in the City of New York and elsewhere, if required by law, such instruments and documents, including, but not limited to (i) lease(s), zoning lot agreement(s), declaration(s), consent(s), waiver(s) and/or grant(s) of such Unit Owner's, mortgagees' and such Board's interests, if any, in the Property with respect only to any Unused Development Rights for the purpose of confirming the ownership of Sponsor or Sponsor's designee and/or their successors or assigns in such rights and/or for the purpose of effectuating the transfer, assignment or surrender of such rights by Sponsor or Sponsor's designee and/or their successors or assigns; (ii) any amendment to this Declaration which the Sponsor or Sponsor's designee and/or their successors or assigns deems necessary or appropriate to effectuate the purpose of this Paragraph 20, provided that such amendment complies with the terms in Paragraph 20 and 13 NYCRR 20.3(ff) of the Attorney General's Regulations.

(d) Failure of the Unit Owners and Board of Managers to comply with the terms of this Paragraph 20 shall result in liquidated damages payable by the Board of Managers to the Sponsor or Sponsor's designee and/or their successors or assigns, as the case may be, in an amount equal to the purchase price to be paid to Sponsor or Sponsor's designee and/or their successors or assigns for the transfer, assignment or surrender of such Unused Development Rights.

(e) If any provision that is necessary to effectuate the purposes of this Paragraph 20 is missing, then such provision shall be deemed included as part of paragraph 20, including, but not limited to, any provision required by law to limit the reservation of the contingent rights as set forth herein. Any term of limitation, if required to be measured, may be determined by the use of the life of Sponsor, any principal thereof or the children of any principal thereof plus twenty one (21) years.

21. **Common Expense**. Common Expenses of the Condominium shall mean and include all expenses of operation of the Property and all sums designated Common Expenses by or pursuant to the provisions of Article 9-B of the Real Property Law of the State of New York, the Declaration or the By-Laws.

22. **Covenant of Further Assurances.**

(a) Any person who is subject to the terms of this Declaration, whether such Person is a Unit Owner, a lessee or sublessee of a Unit Owner, an occupant of a Unit, a member of the Board of Managers, an officer of the Condominium, or otherwise, shall, at the expense of any such other Person requesting the same, execute, acknowledge and deliver to such other Person, such instruments, in addition to those specifically provided for herein, and take such other action as such other Person may reasonably request to effectuate the provisions of this Declaration or of any transaction contemplated herein or to confirm or perfect any right to be created or transferred hereunder or pursuant to any such transaction.

(b) If any Unit Owner or any other Person who is subject to the terms of this Declaration fails or refuses to execute, acknowledgment, or deliver any instrument, or fails or refuses, within 10 days after request therefor, to take any action that such Unit Owner or Person is required to take pursuant to this Declaration, then the Board of Managers is hereby authorized as attorney-in-fact for such Unit Owner or other Person, which power shall be deemed to be coupled with an interest, to execute, acknowledge and deliver such instrument, or to take such action, in the name of such Unit Owner or other Person, and such document or action shall be binding on such Unit Owner or other Person.

(c) If any Unit Owner or the Board of Managers or any other Person who is subject to the terms of this Declaration fails or refuses to execute, acknowledge, or deliver any instrument, or fails or refuses, within 10 days after request therefor, to take any action that the Board of Managers, Unit Owner, or other Person is required to take pursuant to this Declaration at the request of Sponsor, then the Sponsor is hereby authorized as attorney-in-fact for the Board of Managers, such Unit Owner, or other Person, which

power shall be deemed to be coupled with an interest, to execute, acknowledge and deliver such instrument, or to take such action, in the name of the Board of Managers, such Unit Owner, or other Person, and such document or action shall be binding on the Board of Managers, such Unit Owner, or other Person, as the case may be.

23. **Definitions**. All capitalized terms used in this Declaration that are not defined herein shall have the meanings set forth in Schedule C to this Declaration. Each of the capitalized terms shall be applicable to singular and to plural nouns, as well as to verbs of any tense.

24. **Waiver**. No provision contained in this Declaration shall be deemed to have been abrogated or waived by reason of any failure to enforce the same, irrespective of the number of violations or breaches which may occur.

25. **Captions**. The captions herein are inserted only as a matter of convenience and for reference, and in no way define, limit or describe the scope of this Declaration nor the intent of any provision thereof.

26. **Gender**. The use of the masculine gender in this Declaration shall be deemed to refer to the feminine gender and the use of the singular shall be deemed to refer to the plural, and vice versa, whenever the context so requires.

IN WITNESS WHEREOF, the party has caused this Declaration to be executed by its duly authorized representative this _____ day of _____, 20__.

Sponsor:

6R TRIBECA OWNER 2021 LLC

By:_____
Name:
Title:

STATE OF NEW YORK)
) ss.:
COUNTY OF NEW YORK)

On the _____ day of _____, in the year 20__, before me, the undersigned, a Notary Public in and for said state, personally appeared _____, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his capacity, and that by his signature on the instrument, the individual(s), or the person upon behalf of which the individual(s) acted, executed the instrument.

_____
Notary Public

SCHEDULE A
TO THE DECLARATION
OF CONDOMINIUMS OF THE PREMISES
KNOWN AS

"74 WARREN STREET CONDOMINIUM"

A CONDOMINIUM LOCATED AT
74 Warren Street
NEW YORK, NEW YORK 10007

ALL THAT CERTAIN PLOT, PIECE OR PARCEL OF LAND, SITUATE, LYING AND BEING IN THE BOROUGH OF MANHATTAN, COUNTY, CITY AND STATE OF NEW YORK, BOUNDED AND DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT ON THE NORTHERLY SIDE OF WARREN STREET DISTANT 75 FEET 7 7/8 INCHES WESTERLY FROM THE CORNER FORMED BY THE INTERSECTION OF THE WESTERLY SIDE OF WEST BROADWAY WITH THE NORTHERLY SIDE OF WARREN STREET;

THENCE NORTHERLY ALONG A LINE FORMING AN EXTERIOR ANGLE OF 89 DEGREES 45 MINUTES 12 SECONDS WITH THE NORTHERLY SIDE OF WARREN STREET, A DISTANCE OF 100 FEET 0 1/8 INCHES TO A POINT;

THENCE WESTERLY ALONG A LINE FORMING AN INTERIOR ANGLE OF 89 DEGREES 45 MINUTES 12 SECONDS WITH THE LAST DESCRIBED COURSE, A DISTANCE OF 25 FEET 6 1-1/2 INCHES TO A POINT;

THENCE SOUTHERLY ALONG A LINE FORMING AN INTERIOR ANGLE OF 90 DEGREES 11 MINUTES 56 SECONDS WITH THE LAST DESCRIBED COURSE, A DISTANCE OF 100 FEET 0 1/8 INCHES TO A POINT ON THE NORTHERLY SIDE OF WARREN STREET;

THENCE EASTERLY ALONG THE NORTHERLY SIDE OF WARREN STREET AND FORMING AN INTERIOR ANGLE WITH THE LAST DESCRIBED COURSE OF 89 DEGREES 48 MINUTES 04 SECONDS, A DISTANCE OF 25 FEET 0 1/2 INCHES TO THE POINT OR PLACE OF BEGINNING.

SCHEDULE B
TO THE DECLARATION OF
74 WARREN STREET CONDOMINIUM
LOCATED AT 74 WARREN STREET
NEW YORK, NEW YORK 10007

8/23/2023

Block: 137; Lots: f/k/a Lot 7; n/k/a Lots 1701 and TBD to TBD

Unit	Tax Lot Number	Percentage Interest In Common Elements	Approximate Square Foot Area of Unit	Approximate Square Foot Area of Storage Room, and/or Terrace Which is Limited Common Element	Location	Number of Bedrooms/Baths/Etc.	Common Elements To Which Unit Has Immediate Access
Comm.	1701	22.0000%	1656		Cellar	N/A	Public Hallway, Elevator & Stairs
			1970		1st Floor	N/A	Public Hallway, Elevator & Stairs
			256		1st Fl. Mezzanine	N/A	Public Hallway, Elevator & Stairs
			3882				
2W	TBD	16.3415%	0	428	Sub-Cellar	S	Public Hallway, Elevator & Stairs
			1752	289	2nd Floor	1Bd/2Bth/T	Public Hallway, Elevator & Stairs
			1752	717			
3W	TBD	16.0732%	0	439	Sub-Cellar	S	Public Hallway, Elevator & Stairs
			1752		3rd Floor	2Bd/2Bth	Public Hallway, Elevator & Stairs
			1752	439			
4W	TBD	16.3415%	0	475	Sub-Cellar	S	Public Hallway, Elevator & Stairs
			1752		4th Floor	2Bd/2Bth	Public Hallway, Elevator & Stairs
			1752	475			
5W	TBD	29.2438%	0	481	Sub-Cellar	S	Public Hallway, Elevator & Stairs
			1758		5th Floor	2Bd/2Bth	Public Hallway, Elevator & Stairs
			1217	348	6th Floor	2Bd/2Bth/T	Public Hallway, Elevator & Stairs
			0	735	Penthouse Roof	T	Public Hallway, Elevator & Stairs
			2975	1564			
Totals		100.0000%	12113	3195			

BD - denotes Bedroom(s).
Bth - denotes Bathroom(s).
Dx - denotes Duplex Unit.
PH - denotes Penthouse Units.
S - denotes Storage Space.
T - denotes private Terrace(s).

SCHEDULE C
TO THE DECLARATION
OF CONDOMINIUMS OF THE PREMISES
KNOWN AS

"74 WARREN STREET CONDOMINIUM"

A CONDOMINIUM LOCATED AT
74 WARREN STREET
NEW YORK, NEW YORK 10007

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 "74 Warren Street Condominium," a condominium being newly offered at 74 Warren Street, New York, New York 10007.
"Commercial Common Expenses"	-	As set forth in the By-Laws of the Condominium, the Commercial Unit shall be solely responsible for the payment of all expenses ("Commercial Common Expenses") arising from snow removal from the front of the Commercial Unit; commercial garbage

collection; vault charges attributable to the Commercial Unit, if any; the cost of steam and/or steam consumption for heat, hot water and for all other purposes in the Commercial Unit; the cost of all water usage in the Commercial Unit, together with related sewerage charges; repairs, maintenance and replacement of Commercial Common Elements; and any other expense, which is not a Shared Expense, attributable to the Commercial Unit only.

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

"Commercial Unit Owner" - The Person owning the Commercial Unit in fee simple absolute.

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

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

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

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

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

"Common Interest"	-	The proportionate, undivided interest in fee simple absolute in the Common Elements appertaining to each Unit as expressed in the Declaration.
"Condominium"	-	A form of ownership of real property in which individual Units as component parts of a whole are owned in fee simple with the right of exclusive use, by separate individuals or entities, which separate individuals and/or entities jointly own those parts of the whole designated as Common Elements. In the context of this Offering Plan "Condominium" specifically refers to "74 Warren Street 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 Amended and Restated 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.

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

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

"Eligible Holder" - A holder, insurer or guarantor of a first mortgage on a Unit.

"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.

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

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

(1) The land on which the Building is physically erected, 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, are not intended for public use except for fire egress purposes; and are subject to the easement rights, if any, in favor of the Declarant and/or a Declarant-designee;

(2) At the subcellar, cellar and first floor through the sixth floor, plus the roof level: 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 elevator shafts, 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 elevator shafts, 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 and subcellar areas which are not included within a Unit which are not specifically designated below as Limited Common Elements;

(3) The electric switchgear room, water meter room, the pump room, if any, including any and all related Facilities located in such rooms and located at the subcellar and cellar levels; the water meters and electric meters in the subcellar and cellar levels except to the extent included below as Limited Common Elements;

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

(5) The passenger elevator, passenger elevator machinery, its shafts and pits; the elevator

bulkhead, together with all Facilities related thereto, located at the main roof of the Building or in the elevator hoistways, which shall be for the use of the Unit Owners, in a manner to be determined by the Board of Managers, subject to an easement with 72 Warren Street Condominium;

(6) The elevator lobbies, if any, together with the any trash room and any mechanical rooms or equipment closets, located on each of floor of the Building and including the main roof level; all Facilities related thereto; all of which shall be for the exclusive use of the Unit Owners in a manner to be determined by the Board of Managers;

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

(8) 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 both the Commercial Unit and the Residential Units or the General Common Elements;

(9) All sewer pipes and drainage pipes;

(10) 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;

(11) The main roof of the Building, including the roof above the mechanical bulkheads; and

(12) 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.

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

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

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

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

(1a) At the second through sixth floors, and the roof/penthouse level: all foundations, footings,

columns, girders, floor slabs and concrete ceilings, beams, and supports, any interior bearing walls (except to the extent included below as Commercial 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 the Units from the corridors, the elevator shafts, mechanical equipment spaces which are not part of a Unit, fire staircases and stairs located beyond the unexposed face of the dry walls enclosing a Unit, or where applicable, the blockwork or concrete work of the interior walls of the Building separating a Unit from another Unit, or separating a Unit from corridors, the elevator shafts, mechanical equipment spaces which are not part of a Unit, fire staircases, stairs, vestibules 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 below is attached; roof bulkheads or roof areas which are not for the exclusive use of a particular Unit or which are not specifically designated below as Commercial Common Elements, the use of which shall be at the sole discretion of the Board of Managers; skylights, if any, other than those directly over Units; sprinkler systems, standpipe systems, or parts thereof installed in common areas of the Building, if any, service corridors, fire 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 Commercial Common Elements; storage and utility areas, if any, which are not part of a Unit or which are not specifically designated below as Commercial Common Elements and located beyond the unexposed face of the drywalls or blockwork or concrete work enclosing a Unit; the sidewalks in front of the Building, including any tree, shrubbery, flower or other

planting or horticulture tub or box located thereon, subject to an easement in favor of the Commercial Unit Owner for ingress or egress or for any other lawful purpose; the entrances to and exits from the Building located on Warren Street;

(1b) The common public corridors and fire staircase located at the second floor through sixth floors, and the roof/penthouse level at the Building which shall be for the exclusive use of the Residential Unit Owners in a manner to be determined by the Board of Managers but subject to an easement in favor of the Commercial Unit Owner or the tenants thereof, their servicemen, consultants and/or repairmen to install, access, maintain, repair and/or replace any and all mechanical equipment servicing the Commercial Unit;

(1c) All passages, hallways, stairs and corridors, all mechanical space, offices, common storage room, common laundry room, if any, and all other rooms, areas, spaces and other parts of the Building, including, but not limited to, the subcellar and cellar levels, which are not part of the Residential Units or part of the Commercial Unit, Commercial Common Elements or the General Common Elements; but subject to an easement in favor of the Commercial Unit Owner or the tenants thereof, their servicemen, consultants and/or repairmen to install, access, maintain, repair and/or replace any and all mechanical equipment servicing the Commercial Unit;

(1d) Any residential tenant storage room or rooms located at the subcellar level of the Building, which shall be for the exclusive use of the Residential Unit Owners in a manner to be determined by the Board of Managers. The use of any storage room or rooms/ Storage Spaces 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;

(1f) Any residential tenant storage/bike room or rooms located at the subcellar or cellar levels which shall be for the exclusive use of the Residential Unit Owners in a manner to be determined by the Board of Managers. The use of the tenant storage/bike room or rooms shall be subject to the By-Laws of the Condominium and any and all rules and regulations promulgated with regard thereto by the Board of Managers in their sole discretion;

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

(1h) Subject to an easement with 72 Warren Street Condominium, the main residential entrance, together with its canopy, if any, located on Warren Street, the residential lobby together with the elevator alcove, residential mail area and package room, if any, all of which shall be for the exclusive use of the Residential Unit Owners in a manner to be determined by the Board of Managers but subject to an easement in favor of the Commercial Unit Owner, or tenants thereof, to the extent required by Law, for fire egress purposes and access and/or egress to or from the Commercial Unit;

(1i) The main roof and bulkhead level of the Building, including any roof above the mechanical bulkheads;

(1j) Those portions of other roofs of the Building which have been designated for the installation of mechanical equipment, including, but not limited to, any heating, air-conditioning, ventilation equipment or Facilities which services the Residential Units only, which shall be for the exclusive use of individual Residential Unit Owners;

(1k) The boilers, hot water heaters, if any, and related machinery or Facilities, wherever located in the Building, which only service the Residential Units, which shall be for the exclusive use of the Residential Unit Owners;

(1l) 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 only service the Residential Units, which shall be for the exclusive use of the Residential Unit Owners;

(1m) The tanks on the roofs of the Building together with any related Facilities which only service the Residential Units or the residential portions of the Building;

(1n) The residential electric meters and panels, electric closets, feeders, risers and other improvements, cables, all of which serve the Residential Units and residential portions of the Building exclusively;

(1o) Any and all windows of the Building which are not part of the Commercial Unit;

(1p) All installations or Facilities on the Property outside the Units for services such as power, light, cable television, heat, telephone and water, except to the extent that they are designated below as Commercial Common Elements;

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

(1r) All street vaults, if any, which shall be the exclusive use the Residential Unit Owners. To the extent there are any charges for said vault areas, such charges shall be paid by all of the Residential Unit Owners as a Residential Common Expense;

(2) Commercial Common Elements:

(2a) All columns, girders, floor slabs and concrete ceilings, beams, and supports and interior bearing walls located within the Commercial Unit or separating the Commercial Unit from the Residential Unit or the residential portions of the Building;

(2b) Commercial electric meter(s), separate cold water meter(s) and other utility meters (if any) servicing or available for the exclusive use of the Commercial Unit;

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

(2d) All remaining improvements, installations, apparatus or Facilities exclusively serving the Commercial Unit or which serve or benefit or are necessary or convenient for the existence, maintenance, operation or safety of the Commercial Unit;

(2e) Those portions of the main roofs of the Building which have been designated for the installation of mechanical equipment, including, but not limited to, any heating, air-conditioning, ventilation equipment or Facilities which services the Commercial Unit only, which shall be for the exclusive use of the Commercial Unit Owner, the maintenance, repair and replacement of which shall be the responsibility of the Commercial Unit Owner;

(2f) The boilers, hot water heaters, if any, and related machinery or Facilities, wherever located in the Building, which only service the Commercial Unit, which shall be for the exclusive use of the Commercial Unit Owner, the maintenance, repair and replacement of which shall be the responsibility of the Commercial Unit Owner;

(2g) 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 only service the Commercial Unit, which shall be for the exclusive use of the Commercial Unit Owner, the maintenance, repair and replacement of which shall be the responsibility of the Commercial Unit Owner;

(2h) The tanks on the roofs of the Building together with any related Facilities which only the Commercial Unit or the non-residential portions of the Building; and

(2i) The skylights, if any, existing or installed at some future date, that are directly above any portion of the Commercial Unit which shall be for the exclusive use of the Commercial Unit Owner. The maintenance, repair and replacement of such skylights shall be the responsibility of the Commercial Unit Owner.

Notwithstanding anything to the contrary herein, in the event that the Commercial Unit is sub-divided into separate units and a Commercial Common Element benefits only certain subdivided Commercial Unit Owners, then the costs of alteration, additions, repair, replacement and restoration thereto shall be borne solely by those Commercial Unit Owners who benefit from such Commercial Common Element in the proportion that the Common Interest of each benefitting Commercial Unit Owner bears to the Common Interests of all benefitting Commercial Unit Owners.

(3) Residential Limited Common Elements:

(3a) 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;

(3b) 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 Units;

(3c) The private balconies and/or private terraces and roof terraces, 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 balconies and/or private terraces and/or roof terraces, 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; and

(3d) The four (4) Storage Spaces located at the subcellar level of the Building which shall be for the exclusive use of the respective Unit Owners. Non-structural, ordinary repairs and maintenance of these Storage Spaces shall be the responsibility of the respective Unit Owners.

"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.
"Offering Plan"	-	The document filed with the New York State Department of Law which describes the condominium property and pursuant to which individual Units in the Condominium are offered for sale, as the same may be amended from time to time. Sometimes herein referred to as the "Plan".
"Operation of the Property"	-	The administration and operation of the Property and the maintenance, repair and replacement of, and the making of any additions and improvements to, the Common Elements.
"PCO"	-	Refers to a permanent certificate of occupancy issued by the Department of Buildings of the City of New York, as issued on July 7, 2022 (CO Number:1082033-0000003).
"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 offer the Property, including the successors, assigns, and affiliates thereof (The initial Permitted Mortgagee shall refer to FORTHILL TRIBECA HOLDER, LLC).

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

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

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

(ii) the Sponsor, its designee, and/or their successors and assigns 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.

(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 Common Expenses"	-	As set forth in the By-Laws of the Condominium the Residential Units shall be solely responsible for the payment of all expenses or allocated expenses ("Residential Common Expenses") arising from the maintenance of and snow removal from the Residential Sidewalks, the employment of one or more employees of the Condominium, if any, who will service all of the Residential Units; garbage collection for the Residential Units; vault charges, if any, attributable to vaults adjacent to the Common Elements; except to the extent they are attributable to a Commercial Unit having exclusive use of such vault area; subsequent to the time that the Commercial Unit is separately metered or submetered, the cost of steam and/or steam consumption for heat and hot water in the Residential Units and in the Residential Common Elements; steam consumption for dryers in the Residential Units, if applicable, and steam and/or steam consumed in the Residential Common Elements; if applicable; water and sewer charges for the Residential Units and the Residential Common Elements; maintenance, repair and replacement of the Residential Common Elements, including, but not limited to, the passenger elevators, those portions of the sprinkler and standpipe systems which are not located within the Commercial Unit, all roofs and roof surfaces of the Building other than those portions which are Commercial Common Elements or General Common Elements; supplies for the Residential Common Elements; all costs and expenses associated with the operation and maintenance of the residential amenities located at the Building; and any other expense, which is not a

		Shared Expense, attributable to the Residential Unit only or as provided in the By-Laws.
"Residential Sidewalks"	-	Shall mean the sidewalks adjacent to the Residential portion of the Building along Warren Street, including any tree, shrubbery, flowers or other planting or horticulture tub or box located thereon.
"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 NY, LLC d/b/a Compass is the Selling Agent pursuant to the terms of the Offering Plan.
"Sponsor"	-	The promoter of the project and/or Offering Plan to convert the Premises, 74 Warren Street, New York, New York to Condominium Ownership; 6R TRIBECA OWNER 2021 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.
"Sponsor's Initial Control Period"	-	Refers to the initial period during which Sponsor, including any designee thereof, retains control of the Board of Managers of the Condominium prior to relinquishing the same. Upon the earlier of (i) the closing of title to Units whose aggregate Common Interest exceeds ninety percent (90%) of the Common Interest allocated to all the Units, or (ii) five (5) years from the First Unit Closing, Sponsor, including any designee thereof, will relinquish control of the Board of Managers if it has such control and will not elect or designate a majority of its nominees for positions on the Board of Managers, even though the total percentage of Common Interest may otherwise enable it to do so.
"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”	-	The person or persons, or entity owning a Unit in fee simple absolute. It collectively means the respective owners of the Residential Units and the Commercial Unit.
“Unsold Units”	-	Any Unit owned by Sponsor or its designee at the time in question.

SCHEDULE D

"74 WARREN STREET CONDOMINIUM"

A CONDOMINIUM LOCATED AT
74 WARREN STREET
NEW YORK, NEW YORK 10007

POWER OF ATTORNEY

TO

BOARD OF MANAGERS,

SPONSOR, AND THE COMMERCIAL UNIT OWNER

POWER OF ATTORNEY

The undersigned, _____ the Owner of Residential Unit No. _____ located at 74 Warren Street, New York, New York 10007, in the Condominium known as 74 Warren Street 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 New York, as CRFN _____ and on the Floor Plans on file in said office as CRFN _____, do hereby nominate, constitute and appoint the persons who may from time to time constitute the Board of Managers of _____ jointly, true and lawful attorneys-in fact for the undersigned, coupled with an interest, with power of substitution, (a) 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, 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, and (b) to employ counsel for purposes of protesting the New York City real property tax assessments with the Tax Commission and commencing, pursuing, appealing, settling and/or terminating administration and tax certiorari proceedings on behalf of the Residential Unit Owners for the reduction of the assessed valuation of their Residential Units, such Residential Unit Owners agreeing not to protest said assessments and bring such tax certiorari proceedings at their own initiative and on their own behalf, 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 hereby nominate, constitute and appoint 6R TRIBECA OWNER 2021 LLC (hereinafter referred to as the "Sponsor"), Sponsor's designee and/or the Commercial Unit Owner 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 Articles 8, 17 and 18 of the Declaration and any other provision thereof or set forth in the Condominium's By-Laws and/or Rules and Regulations, or to reflect any change in Unsold Units, the Commercial Unit and/or the reapportionment of the Common Interests of the affected Unsold Units or the Commercial Unit

resulting therefrom made by Sponsor or its designee or the Commercial Unit Owner in accordance with Articles 8 and 17 of the Declaration or any other provision thereof or set forth in the Condominium's By-Laws and/or Rules and Regulations, or (2) shall be required by (a) an institutional lender procured by Sponsor, its designee or the Commercial Unit Owner, to make a mortgage loan secured by a mortgage on any Unit, (b) any governmental agency having regulatory jurisdiction over the Condominium, or (c) any title insurance company selected by Sponsor, its designee or the Commercial Unit Owner, to insure title to any Unit, provided, however, that any amendment made pursuant to the terms of this paragraph shall not (i) change the Common Interest of the undersigned's Unit, (ii) require a material, physical modification to the undersigned's Unit, or (iii) adversely affect the priority or validity of the lien of any purchase money mortgage or any mortgage held by an institutional lender covering the undersigned's Unit unless the undersigned (in the event described in subdivision (i) or (ii) of this paragraph) and the holder of such mortgage (in the event described in subdivision (iii) of this paragraph) shall consent thereto by joining in the execution of such amendment. With regard to Sponsor's Unsold Units, the terms, covenants and conditions contained in, and the powers granted pursuant to this paragraph shall remain in full force and effect until such time as the Sponsor or Sponsor-designee(s) shall cease to own any Units in the Condominium.

The undersigned do further nominate, constitute and appoint 6R TRIBECA OWNER 2021 LLC 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, in whole or in part, of the transferable air rights and/or development rights which Sponsor has retained for itself, its successors and assigns in accordance with Paragraph numbered 20 of the Declaration. This power of attorney shall in no way be construed to grant any interest in such transferable air rights and/or development rights to the undersigned.

This power of attorney shall be irrevocable.

IN WITNESS WHEREOF, the undersigned, has 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

THE CONDOMINIUM OF THE PREMISES

KNOWN AS

"74 WARREN STREET CONDOMINIUM"

A CONDOMINIUM LOCATED AT
74 Warren Street
NEW YORK, NEW YORK 10007

Borough of Manhattan

New York County, City and State of New York

D'AGOSTINO, LEDERMAN, LANDESMAN, RIVERA & MIRAGLIA, LLP
ATTORNEYS FOR SPONSOR
9 EAST 40TH STREET, 5TH FLOOR
NEW YORK, NEW YORK 10016

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BY-LAWS
OF
THE CONDOMINIUMS OF THE PREMISES
KNOWN AS

"74 WARREN STREET CONDOMINIUM"

A CONDOMINIUM LOCATED AT
74 Warren Street
NEW YORK, NEW YORK 10007

ARTICLE I

PLAN OF UNIT OWNERSHIP

Section 1. **Unit Ownership**. The property, located in the borough of Manhattan, New York County, City and State of New York at 74 Warren Street, New York, New York 10007 (hereinafter called the "Property") has been submitted pursuant to the provisions of Article 9-B of the Real Property Law of the State of New York by the Declaration recorded in the New York County Office of the Register of the City of New York, simultaneously herewith. The Condominium thereby created shall hereinafter be known as "74 Warren Street Condominium" and is sometimes referred to as the "Condominium" or "Condominiums."

Section 2. **Applicability of By-Laws**. The provisions of these By-Laws are applicable to the Property of the Condominium and to the use and occupancy thereof. The term "Property" as used herein shall include the land, the Building and all other improvements thereon (including the Units and the Common Elements, whether General Common Elements or Limited Common Elements), but excluding any unused transferable air rights and/or development rights pertaining to the land and building which rights are being reserved by Sponsor for itself and any successors or assigns, owned in fee simple absolute, and all easements, rights and appurtenances belonging thereto, and all other property, personal or mixed, intended for use in connection therewith, all of which are intended to be submitted to the provisions of said Article 9-B of the Real Property Law of the State of New York. The Condominium Units are hereinafter sometimes referred to as "Unit" or "Units."

Section 3. **Application**. All present and future owners, mortgagees, lessees and occupants of Units and their employees, and any other persons who may use the facilities of the Property in any manner are subject to these By-Laws, the Declaration and the Rules and Regulations attached hereto as Addendum To The By-Laws.

The acceptance of a deed or conveyance or the entering into of a lease for a Unit or the act of occupancy of a Unit shall constitute an agreement that these By-Laws, the Rules and Regulations and the provisions of the Declaration, as they may be amended from time to time, are accepted, ratified, and will be complied with.

Section 4. **Definitions**. All capitalized terms used in these By-Laws that are not otherwise defined in any of the Articles hereof shall have the meanings set forth in Schedule C to the Declaration, unless the context in which the same are used shall otherwise require. All capitalized terms used in these By-Laws that are defined in any of the Articles hereof shall have the meanings ascribed to them in such Articles, unless the context in which the same are used shall otherwise require. Each of the aforedescribed capitalized terms shall be applicable to singular and to plural nouns, as well as to verbs of any tense.

Section 5. **Office**. The office of the Condominium and of the Board of Managers shall be located at the Property.

ARTICLE II

BOARD OF MANAGERS

Section 1. **Status of the Board of Managers**. Unless and until the Board of Managers shall incorporate in accordance with the terms of Section 3 hereof, the Board of Managers shall have, to the extent permitted by Law, the status conferred upon unincorporated associations under, or pursuant to, the terms of the General Association Law of the State of New York. If the Board of Managers shall incorporate in accordance with the terms of Section 3 hereof, the Board of Managers shall have, to the extent permitted by Law, the status conferred upon it under, or pursuant to, the terms of the applicable statutes of the State of New York. In either event, however, the Board of Managers shall also have the status conferred upon it under, or pursuant to, the terms of the Condominium Act.

Section 2. **Number and Term**. The number of Managers which shall constitute the whole Board, other than the initial Board selected by Sponsor, shall be five (5). Until succeeded by the Managers elected at the first (1st) meeting of Unit Owners called for such purpose, Managers need not be Unit Owners; thereafter, all Managers, other than a representative of Sponsor or its designee, shall be Unit Owners, the principal or officer of a Unit Owner or the spouse of a Unit Owner. The number of Managers elected at the first (1st) such meeting shall be five (5) [(four (4) elected by the Residential Unit Owners (including Sponsor or its designee as to its Unsold Units) and one (1) designated by each of the Commercial Unit Owner. Thereafter, within the limits above specified, the number of Managers shall be determined by the Unit Owners at their annual meetings. The Managers shall be elected at the annual meeting of the members. There shall always be an odd number of Managers and the Commercial Unit Owner shall always maintain the right to designate one (1) Manager. The Managers shall hold office until their successors have been elected and hold their first meeting. But, in any event, the terms of the members of the Board of Managers shall expire annually.

Section 3. **Powers and Duties**. The Board of Managers shall have the powers and duties necessary for the administration of the affairs of the Condominium and may do all such acts and things except as by law or by the Declaration or by these By-Laws may not be delegated to the Board of Managers by the Unit Owners. Such powers and duties of the Board of Managers shall include, but shall not be limited to, the following:

a. Contracting for the necessary services for operation, care, upkeep and maintenance of the Common Elements.

b. Determination of the Common Expenses and Common Charges required for the affairs of the Condominium, including, without limitation, the operation and maintenance of the Property.

c. Collection of the Common Charges and expenses of the Condominium from the Unit Owners.

d. Employment and dismissal of the personnel necessary for the maintenance and operation of the Common Elements.

e. Adoption and amendment of Rules and Regulations covering the details of the operation and use of the Property subject to a right of the Unit Owners to overrule the Board (See Article VI, Section 16).

f. Opening of bank accounts on behalf of the Condominium and designating the signatories required therefor.

g. Purchasing or leasing or otherwise acquiring in the name of the Board of Managers, or its designee, corporate or otherwise, on behalf of all Unit Owners, Units offered for sale or lease or surrendered by their Owners to the Board of Managers.

h. Purchasing of Units at foreclosure or other judicial sales in the name of the Board of Managers, or its designee, corporate or otherwise, on behalf of all Unit Owners.

i. Acquiring in the name of the Board of Managers, or its designee, corporate or otherwise, on behalf of all Unit Owners, rights and interests in real and personal property for use in connection with the ownership and operation of the Property as a condominium, as described in the Declaration and these By-Laws.

j. Selling, leasing, mortgaging (but not voting the votes appurtenant to), or otherwise dealing with Units acquired by, and subleasing Units leased by the Board of Managers or its designee, corporate or otherwise, on behalf of all Unit Owners.

k. Organizing corporations to act as designees of the Board of Managers in acquiring title to or leasing of Units on behalf of all Unit Owners.

l. To incorporate, to the extent and in the manner provided in the Condominium Act, provided, however, that: (i) the certificate of incorporation and by-laws of any such resulting corporation shall conform as closely as practicable to the terms of the Declaration and these By-Laws and (ii) the terms of the Declaration and these By-Laws shall prevail in the event of any inconsistency or conflict between the terms thereof and the terms of such certificate of incorporation and bylaws;

m. Obtaining and reviewing of insurance for the Property, including the Units, pursuant to the provisions of Article VI, Section 2 hereof.

n. Making of repairs, additions and improvements to or alterations of the Property and repairs to and restoration of the Property in accordance with the other provisions of these By-Laws, after damage or destruction by fire or other casualty, or as a result of condemnation or eminent domain proceedings.

o. Negotiation and settlement of all claims and actions relating to the Condominium.

p. Borrowing money on behalf of the Condominium when required in connection with the operation, care, upkeep and maintenance of the Common Elements, provided, however, that (i) the consent of a majority of all Unit Owners shall be required for the borrowing of any sum in excess of $10,000 and (ii) no lien to secure repayment of any sum borrowed may be created on any Unit or its appurtenant interest in the Common Elements without the written consent of the Unit Owner. If any sum borrowed by the Board of Managers on behalf of the Condominium pursuant to the authority contained in this paragraph (p) is not repaid by the Board, a Unit Owner who pays to the creditor such proportion thereof as his interest in the Common Elements bears to the interest of all the Unit Owners in the Common Elements shall be entitled to obtain from the creditor a release of any judgment or other lien which said creditor shall have filed or shall have the right to file against the Unit Owner’s Unit.

q. Levying fines against Unit Owners for violations of the Rules and Regulations governing the operation and use of the Property and levying late payment charges against Unit Owners for late payment of their Common Charges, including Assessments and Special Assessments.

r. Notwithstanding anything to the contrary contained in these By-Laws, so long as the Sponsor or any Sponsor-designee shall continue to own twenty-

five percent (25%) of the Common Interests allocated to the Units, but in no event for a period in excess of five (5) years from the closing of title to the first Unit ("First Unit Closing"), the Board of Managers may not, without the Sponsor's or Sponsor-designee's prior written consent, (i) make any addition, alteration or improvement to the Common Elements or to any Unit or (ii) assess any Common Charge for the creation of, addition to or replacement of all or part of a reserve, contingency or surplus fund except that Sponsor will consent to replacements to (a) any contingency fund and/or capital replacement reserve provided for in Schedule B of the Offering Plan for the Property to the extent that the aggregate amount of such fund does not exceed four percent (4.00%) of the budgeted expenses of the Condominium, and (b) Sponsor will consent to replacements to the Major Capital Improvement Replacement Reserve Fund provided for in Schedule B of the Offering Plan and as required by Federal Housing Administration ("FHA") and Fannie Mae guidelines to the extent that the aggregate amount of such funds does not exceed 10.00% of the budgeted expenses of the Condominium, or (iii) borrow money on behalf of the Condominium (except where necessary to perform work required by law to the extent that existing reserves are insufficient) or (iv) increase the number or change the type of employees from that described in Schedule B of the Offering Plan to be filed for the Property or (v) provide for new or additional services from those indicated in Schedule B of the Offering Plan to be filed for the Property, unless the annual cost of all other services being provided, is no greater than the total cost of those provided for in Schedule B. As long as the Sponsor or any Sponsor-designee shall continue to own a Unit the Board of Managers may not, without the Sponsor's or Sponsor designee's prior written consent (i) amend the Declaration or these By-Laws so as to in any way adversely affect the Sponsor or its designees or (ii) interfere with the offer and sale or leasing of Units; (iii) interfere with the operation of general or sales and leasing offices at the Property or the actions necessary for construction, renovation, repair or correction at the Property, as required by Sponsor. The Sponsor or Sponsor-designee shall have the right to withhold its consent to any of the foregoing actions. However, notwithstanding the provisions of this Section 3r, the Sponsor or Sponsor-designee shall not withhold its consent to the making of capital repairs to the Common Elements or assessment of any Common Charge for expenses required to comply with applicable law or regulations or to remedy any notice of violation or to remedy any work order by an insurer.

Section 4. **Managing Agent and Manager**. The Board of Managers may employ for the Condominium a managing agent and/or a manager at a compensation established by the Board of Managers to perform such duties and services as the Board of Managers shall authorize. The Board of Managers may delegate to the manager or managing agent, all of the powers granted to the Board of Managers by these By-Laws other than the powers set forth in subdivisions (b), (e),

(f), (g), (h), (i), (j), (k), (l), (o), (p) and (q) of Section 3 of this Article II. Except with respect to Sponsor or Sponsor's designee, the managing agent or manager may not be a member of the Board of Managers.

Section 5. **First Board of Managers**. The first Board of Managers shall consist of persons designated by the Sponsor, who shall hold office and exercise all powers of the Board of Managers until the first meeting of Unit Owners called for the purpose of electing Managers. Any or all of said Managers shall be subject to replacement in the event of resignation or death in the manner set forth in Section 7 of this Article.

Section 6. **Removal of Members of the Board of Managers**. At any regular or special meeting of Unit Owners, any one or more of the members of the Board of Managers, other than a member designated by the Sponsor or a Sponsor-designee or a Commercial Unit Owner, may be removed with or without cause by an affirmative vote of Unit Owners whose aggregate Common Interest exceed fifty percent (50%) of the Common Interest of the Condominium, and a successor may then and there or thereafter be elected to fill the vacancy thus created. Any member of the Board of Managers whose removal has been proposed by the Unit Owners shall be given an opportunity to be heard at the meeting. A member of the Board of Managers designated by the Sponsor or a Sponsor-designee or a Commercial Unit Owner may only be removed for cause by the affirmative vote of Unit Owners (including Sponsor and/or any other Holder of Unsold Units and/or the Commercial Unit Owner) owning in the aggregate, a percentage in Common Interest in excess of fifty percent (50%) of the Common Interest of the Condominium. In the event of such removal, the Sponsor, Sponsor-designee or the Commercial Unit Owner, as the case may be, shall have the exclusive right to designate a replacement for such removed member of the Board of Managers. If a member of the Board of Managers ceases to be a Unit Owner, the principal or officer of a Unit Owner or the spouse of a Unit Owner, unless such member is a designee of the Sponsor or a Sponsor-designee, such Board Member shall be deemed to have resigned effective as of the date such ownership interest ceased.

Section 7. **Vacancies**. Vacancies in the Board of Managers caused by any reason other than the removal of a member thereof by a vote of the Unit Owners shall be filled by vote of a majority of the remaining members at a special meeting of the Board of Managers held for that purpose promptly after the occurrence of any such vacancy, even though the members present at such meeting may constitute less than a quorum, and each person so elected shall be a member of the Board of Managers until a successor shall be elected at the next annual meeting of the Unit Owners to serve the remaining term. Notwithstanding the foregoing, vacancies of members designated by the Sponsor or Sponsor-designee or a Commercial Unit Owner, shall be filled only by the Sponsor or Sponsor-designee or the Commercial Unit Owner, as the case may be.

Section 8. **Organization Meeting**. The first meeting of the members of the Board of Managers following the annual meeting of the Unit Owners shall be held within ten (10) days thereafter, at such time and place as shall be fixed by a majority of the members of the Board of Managers elected at the meeting at which they shall have been elected, and no notice shall be

necessary to the newly elected members of the Board of Managers in order to legally constitute such meeting, providing a majority of the whole Board of Managers shall be present thereat.

Section 9. **Regular Meetings**. Regular meetings of the Board of Managers may be held at such time and place as shall be determined from time to time by a majority of the members of the Board of Managers, but at least two (2) such meetings shall be held during each fiscal year. Notice of regular meetings of the Board of Managers shall be given to each member of the Board of Managers, by mail or telegraph, at least five (5) business days prior to the day named for such meeting.

Section 10. **Special Meetings**. Special meetings of the Board of Managers may be called by the President on three (3) business days' notice to each member of the Board of Managers, given by mail, telegraph or personal delivery to the Unit owned by such member of the Board of Managers, which notice shall state the time, place and purpose of the meeting. Special meetings of the Board of Managers shall be called by the President or Secretary in like manner and on like notice on the written request of at least two (2) members of the Board of Managers.

Section 11. **Waiver of Notice**. Any member of the Board of Managers may at any time waive notice of any meeting of the Board of Managers in writing and such waiver shall be deemed equivalent to the giving of such notice. Attendance by a member of the Board of Managers at any meeting of the Board shall constitute a waiver of notice by him of the time and place thereof. If all the members of the Board of Managers are present at any meeting of the Board, no notice shall be required and any business may be transacted at such meeting.

Section 12. **Quorum of Board of Managers**. At all meetings of the Board of Managers, a majority of the members thereof shall constitute a quorum for the transaction of business, and the votes of a majority of the members of the Board of Managers present at a meeting at which a quorum is present shall constitute the decision of the Board of Managers. If at any meeting of the Board of Managers there shall be less than a quorum present, a majority of those present may adjourn the meeting from time to time. At any such adjourned meeting at which a quorum is present, any business which might have been transacted at the meeting originally called, may be transacted without further notice. Any action required or permitted to be taken by the Board of Managers or any committee thereof may be taken without a meeting if all members of the Board or the committee consent in writing to the adoption of a resolution authorizing such action, and the writing or writings are filed with the minutes of the proceedings of the Board or the committee.

Section 13. **Fidelity Bonds**. The Board of Managers shall, in its discretion, obtain fidelity bonds in the amount of $100,000.00 or more for all officers and employees of the Condominium handling or responsible for Condominium funds and for the managing agent, if any. The premiums on such bonds shall constitute a Common Expense.

Section 14. **Compensation**. No member of the Board of Managers shall receive any compensation from the Condominium for acting as such.

Section 15. **Liability of the Board of Managers**. The members of the Board of Managers shall not be liable to the Unit Owners for any mistake of judgment, negligence, or otherwise, except for their own individual willful misconduct or bad faith. The Unit Owners shall indemnify and hold harmless each of the members of the Board of Managers against all contractual liability to others arising out of contracts made by the Board of Managers on behalf of the Condominium unless any such contract shall have been made in bad faith or contrary to the provisions of the Declaration or of these By-Laws. It is intended that the members of the Board of Managers shall have no personal liability with respect to any contract made by them on behalf of the Condominium within the scope of their authority. It is understood and permissible for the original Board of Managers who are members of the Sponsor to contract with the Sponsor and affiliated corporations without fear of being charged with self-dealing. It is also intended that the liability of any Unit Owner arising out of any contract made by the Board of Managers or out of the aforesaid indemnity in favor of the members of the Board of Managers shall be limited to such proportion of the total liability thereunder as his interest in the Common Elements bears to the interests of all the Unit Owners in the Common Elements. Every agreement made by the Board of Managers or by the managing agent or by the manager on behalf of the Condominium shall provide that the members of the Board of Managers, or the managing agent, or the manager, as the case may be, are acting only as agent for the Unit Owners and shall have no personal liability thereunder (except as Unit Owners), and that each Unit Owner's liability thereunder shall be limited to such proportion of the total liability thereunder as his interest in the Common Elements bears to the interest of all Unit Owners in the Common Elements.

Section 16. **Executive Committee**. The Board of Managers may, by resolution duly adopted, appoint an Executive Committee to consist of three (3) or more members of the Board of Managers, at least one of whom shall be a member designated by the Sponsor or Sponsor-designee so long as the Sponsor or Sponsor-designee has the right to designate a member of the Board. Such Executive Committee shall have and may exercise all the powers of the Board of Managers in the managing of the business and affairs of the Condominium during the intervals between the meetings of the Board of Managers insofar as may be permitted by law, except that the Executive Committee shall not have power (a) to determine the Common Charges and expenses required for the affairs of the Condominium, (b) to determine the Common Charges payable by the Unit Owners to meet the Common Charges and expenses of the Condominium, (c) to adopt or amend the Rules and Regulations covering the details of the operation and use of the Property or (d) to exercise any of the powers set forth in subdivisions (g), (h), (i) and (p) of Section 3 of Article II.

Section 17. **Other Committees**. The Board of Managers may by resolution create such other committees as it shall deem appropriate and such committees shall have such powers and authority as the Board of Managers shall vest therein. The members of any such committee, at least one (1) of whom shall be designated by the Sponsor or a Sponsor-designee, so long as the Sponsor or Sponsor-designee has the right to designate a member of the Board, shall be appointed by the President of the Condominium. The members of any such committee need not be a member of the Board of Managers, but must be eligible to be elected to the Board of Managers. Such committee shall not have power to do any act which the Executive Committee may not do under subsections (a)-(d) of Section 16 of Article II.

ARTICLE III

UNIT OWNERS

Section 1. **Annual Meetings**.

(a) Within thirty (30) days after the earlier of (i) one hundred twenty (120) days after the date on which seventy-five percent (75%) of all of the Units have been conveyed to Unit Purchasers; (ii) the date on which the closing of title to Units whose aggregate Common Interest exceeds ninety (90%) percent of the Common Interest allocated to all of the Residential Units; or (iii) two (2) years from the First Unit Closing, or such earlier time as Sponsor deems to be in the best interest of the parties the Sponsor shall call a special Unit Owners meeting for the purpose of electing a Board of Managers. At such meeting the First Board of Managers shall resign and a new Board shall be elected by the Unit Owners. Thereafter, annual meetings shall be held on or about the anniversary of such date each succeeding year. At such meetings, there shall be elected by ballot of the Unit Owners a Board of Managers in accordance with the requirements of Article II of these By-Laws. The Unit Owners may also transact such other business of the Condominium as may properly come before them.

(b) Sponsor's Right to Elect and/or Designate Members of the Board of Managers. So long as the Sponsor or a Sponsor-designee shall continue to own: (i) Units representing ten percent (10%) or more in Common Interest allocated to all the Units, the Sponsor or Sponsor-designee shall have the right to elect or designate at least three (3) of the five (5) members of the Board of Managers and in any event a majority of the Board of Managers for up to five (5) years subsequent to the First Unit Closing; or (ii) at least one (1) Unit but less than ten percent (10%) in Common Interest allocated to all the Units, or Units representing ten percent (10%) or more in Common Interest five (5) years or more subsequent to the First Unit Closing, the Sponsor or Sponsor-designee shall have the right to elect or designate at least two (2) of the five (5) members of the Board of Managers and in any event the right to elect or designate a number of members of the Board which equals one (1) less than a Majority of the Board. Members of the Board of Managers shall serve for a term of one (1) year. The Unit Owners may transact such other business at such meetings as may properly come before them. Upon the earlier of (i) the closing of title to Units whose aggregate Common Interest exceeds ninety percent (90%) of the Common Interest allocated to all the Units, or (ii) five (5) years from the First Unit Closing, Sponsor, including any designee thereof, will relinquish control of the Board of Managers if it has such control (thus ending "Sponsor's Initial Control Period") and will not elect or designate a majority of its nominees for positions on the Board of Managers, even though the total percentage of Common Interest may otherwise enable it to do so. Notwithstanding anything to the contrary herein, during Sponsor's Initial Control Period, the Sponsor designated members of the Board of Managers shall not prevent the Board of Managers from voting to compel Sponsor to enforce its obligations to the Condominium under the Offering Plan, as amended. Furthermore, if any one (1) or more Unit Owner elected members of the Board of Managers proposes a vote of the Board of Managers on whether to initiate a lawsuit against Sponsor on behalf of the condominium, any Sponsor designated members of the Board of Managers shall recuse themselves from such vote.

(c) Subsequent to the expiration of Sponsor's Initial Control Period, all Board members, other than those members which the Sponsor or its designee have the right to elect or designate hereunder, must be owner-occupants of the Condominium who are not related to Sponsor or the principals of Sponsor. Notwithstanding anything herein to the contrary, such owner occupancy requirement shall not apply to those Board Members designated by the Commercial Unit Owners. In the event that the number of owner-occupants of the Condominium is insufficient to establish a majority of the Board members, then, in such event, any owner-occupant shall be entitled to one (1) seat on the Board of Managers.

Section 2. **Place of Meetings**. Meetings of the Unit Owners shall be held at the principal office of the Condominium or at such other suitable place convenient to the Unit Owners as may be designated by the Board of Managers. At the sole election of the Board of Managers, such meetings may be held solely or partially by means of electronic communication, the platform and service of which shall be determined by the Board of Manager.

Section 3. **Special Meetings**. It shall be the duty of the President to call a special meeting of the Unit Owners as directed by the Board of Managers or upon a petition signed by a majority of the Unit Owners as defined in Section 9 of this Article III having been presented to the Secretary. The notice of any special meeting shall state the time and place of such meeting and the purpose thereof. No business shall be transacted at a special meeting except as stated in the notice.

Section 4. **Notice of Meetings**. It shall be the duty of the Secretary to mail a notice of each annual or special meeting of the Unit Owners, at least ten (10) but not more than thirty (30) days prior to such meeting, stating the purpose thereof as well as the time and place where it is to be held, to each Unit Owner of record, at the building or at such other address as such Unit Owner shall have designated by notice in writing to the Secretary. If the purpose of any meeting shall be to act upon a proposed amendment to the Declaration or to these By-Laws, the notice of meeting shall be mailed at least ten (10) days prior to such meeting. The mailing of a notice of meeting in the manner provided in this Section shall be considered service of notice.

Section 5. **Adjournment of Meetings**. If any meeting of Unit Owners cannot be held because a quorum has not attended, a majority of the Unit Owners who are present at such meeting, either in person or by proxy, may adjourn the meeting to a time not less than forty-eight (48) hours from the time the original meeting was called.

Section 6. **Order of Business**. The order of business at all meetings of the Unit Owners shall be as follows:

a. Roll call;

b. Proof of notice of meeting;

c. Reading of minutes of preceding meeting;

d. Reports of officers;

e. Report of Board of Managers;

f. Reports of committees;

g. Election of inspectors of election (when so required);

h. Election of members of the Board of Managers (when so required);

i. Unfinished business;

j. New business.

Section 7. **Title to Units**. Title to Units may be taken in the name of an individual or in the names of two (2) or more persons, as tenants in common or as joint tenants or as tenants by the entirety or in the name of a corporation or limited liability company or partnership, or in the name of a fiduciary or trust, estate, unincorporated association, syndicate, joint venture, organization, government or any department or agency thereof, or any other entity permitted to own real property in the State of New York. The term "Unit Owner" as used in these By-Laws shall include any person, group of persons, association or entity taking title as set forth in this Section. The above shall not constitute consent or condonation of any activity not permitted under existing certificates of occupancy, zoning requirements or other applicable law or regulation.

Section 8. **Voting**. The Owner or Owners of each Unit, or some person designated by such Owner or Owners to act as proxy on his or their behalf and who need not be an Owner, shall be entitled to cast the votes appurtenant to such Unit at all meetings of Unit Owners. The designation of any such proxy shall be made in writing to the Secretary, and shall be revocable at any time by written notice to the Secretary by the Owner or Owners so designating. Any or all of such Owners may be present at any meeting of the Unit Owners. The Owners of each Unit (including the Sponsor or Sponsor-designee, if the Sponsor or its designee shall then own one (1) or more Units) shall be entitled to cast one (1) vote for each .0001% of interest in the Common Elements attributable to the Unit or Units owned by them on all matters put to a vote at all meetings of Unit Owners; except that, when voting for the election of members of the Board of Managers, each Unit Owner: (i) shall be entitled to one vote for each .0001% of Common Interest attributable to his Unit per member to be elected, and (ii) shall not have the right to cumulate his votes in favor of any one or more members to be elected. If Units are owned by more than one (1) person as joint tenants, tenants by the entirety or as tenants in common or by a partnership, corporation, limited liability company, or other entity, the persons owning said Unit shall agree among themselves and cast the votes for their Unit. A fiduciary shall be the voting member with respect to any Unit in a fiduciary capacity. Any Unit or Units owned by the Board of Managers or its designee shall not be entitled to vote.

Section 9. **Majority of Unit Owners**. As used in these By-Laws the term "majority of Unit Owners" shall mean those Unit Owners having greater than fifty percent (50%) of the total authorized votes of all Unit Owners present in person or by proxy and voting at any meeting of the Unit Owners, determined in accordance with the provisions of Section 8 of this Article III.

Section 10. **Quorum**. Except as otherwise provided in these By-Laws, the presence in person or by proxy of a majority of Unit Owners shall constitute a quorum at all meetings of the Unit Owners.

Section 11. **Majority Vote**. The vote of a majority of Unit Owners at a meeting at which a quorum shall be present shall be binding upon all Unit Owners for all purposes except where, in the Declaration or these By-Laws or by law, a higher percentage vote is required.

Section 12. **Action Without Meeting**. Any action required or permitted to be taken by the Unit Owners may be taken without a meeting if the number of Unit Owners required by the Declaration, these By-Laws or applicable law consent in writing to the adoption of a resolution authorizing such action and the writing or writings are filed with the records of the Condominium.

ARTICLE IV

OFFICERS

Section 1. **Designation**. The principal officers of the Condominium shall be the President, the Vice President, the Secretary and the Treasurer, all of whom shall be elected by the Board of Managers. The Board of Managers may appoint an assistant treasurer, an assistant secretary, and such other officers as in its judgment may be necessary. The President and Vice President, but no other officers, need be members of the Board of Managers.

Section 2. **Election of Officers**. The officers of the Condominium shall be elected annually by the Board of Managers at the organization meeting of each new Board of Managers and shall hold office at the pleasure of the Board of Managers and until their successors are elected.

Section 3. **Removal of Officers**. Upon the affirmative vote of a majority of the members of the Board of Managers, any officer may be removed, either with or without cause, and his successor may be elected at any regular meeting of the Board of Managers, or at any special meeting of the Board of Managers called for such purpose.

Section 4. **President**. The President shall be the chief executive officer of the Condominium. He shall preside at all meetings of the Unit Owners and of the Board of Managers. He shall have all of the general powers and duties which are incident to the office of president of a stock corporation organized under the Business Corporation Law of the State of New York, including but not limited to the power to appoint members of committees created by the Board of Managers from among the Unit Owners from time to time as he may in his discretion decide is appropriate to assist in the conduct of the affairs of the Condominium.

Section 5. **Vice President**. The Vice President shall take the place of the President and perform his duties whenever the President shall be absent or unable to act. If neither the President nor the Vice President is able to act, the Board of Managers is to act in the place of the President, on an interim basis. The Vice President shall also perform such other duties as shall from time to time be imposed upon him by the Board of Managers or by the President.

Section 6. **Secretary**. The Secretary shall keep the minutes of all meetings of the Unit Owners and of the Board of Managers; he shall have charge of such books and papers as the Board of Managers may direct; and he shall in general perform all the duties incident to the office of secretary of a stock corporation organized under the Business Corporation Law of the State of New York.

Section 7. **Treasurer**. The Treasurer shall have the responsibility for Condominium funds and securities and shall be responsible for keeping full and accurate financial records and books of account showing all receipts and disbursements and for the preparation of all required financial data. He shall be responsible for the deposit of all moneys and other valuable effects in the name of the Board of Managers, or the managing agent, in such depositories as may from time to time be designated by the Board of Managers, and he shall, in general, perform all the duties incident to the office of treasurer of a stock corporation organized under the Business Corporation Law of the State of New York.

Section 8. **Agreements, Contracts, Deeds, Checks, etc**. All agreements, contracts, deeds, leases, checks and other instruments of the Condominium shall be executed by any two (2) officers of the Condominium or by such other person or persons as may be designated by the Board of Managers.

Section 9. **Compensation of Officers**. No officer shall receive any compensation from the Condominium for acting as such.

Section 10. **Liability of Officers**. The officers of the Condominium shall have the same rights and liabilities as the members of the Board of Managers under Article II Section 15 of these By-Laws.

ARTICLE V

NOTICES

Section 1. **Definition**. Whenever, under the provisions of the Declaration or of these By-Laws, notice is required to be given to the Board of Managers, any manager, Unit Owner or mortgagee, it shall not be construed to mean personal notice; but such notice may be given in writing, by mail, by depositing the same in a post office or letter box, in a postpaid sealed wrapper, addressed to the Board of Managers, such manager or Unit Owner or mortgagee at such address as appears on the books of the Condominium. Members of the Board of Managers may be given notice in writing personally delivered to them.

Section 2. **Service of Notice Waiver**. Whenever any notice is required to be given under the provisions of the Declaration or of these By-Laws, a waiver thereof, in writing, signed by the person or persons entitled to such notice, whether before or after the time stated therein, shall be deemed the equivalent thereof.

ARTICLE VI

OPERATION OF THE PROPERTY

Section 1. **Section** 1. **Determination of Common Expenses and Fixing of Common Charges**. The Board of Managers shall from time to time, at least annually, prepare a budget for the Condominium, determine the amount of the Common Charges payable by the Unit Owners to meet the Common Expenses of the Condominium and allocate and assess such Common Charges among the Unit Owners according to their respective percentage of Common Interest or Contributing Share as the case may be. The Common Expenses shall include, among other things, the cost of all insurance premiums on all policies of insurance required to be or which have been obtained by the Board of Managers pursuant to the provisions of Section 2 of this Article VI and the fees and disbursements of the Insurance Trustee, if any. Subject to the individual rights and obligations of the Commercial Unit Owner with regard to shared expenses as defined hereinafter, the Common Expenses shall also include such amounts as the Board of Managers may deem proper for the operation and maintenance of the Property, including, without limitation, an amount for working capital of the Condominium for a general operating reserve, and for a reserve fund for replacements, to make up any deficit in the Common Expenses for any prior year. However, notwithstanding anything in the Condominium Declaration or By-Laws to the contrary, the Commercial Unit Owner will not be obligated to contribute towards any reserve fund for the repair, maintenance and/or replacement of the Residential Common Elements or Residential Limited Common Elements. The Common Expenses may also include such amounts as may be required for the purchase or lease by the Board of Managers or its designee, corporate or otherwise, on behalf of all Unit Owners, of any Unit whose owner has elected to sell or lease such Unit or of any Unit which is to be sold at a foreclosure or other judicial sale, together with such amounts as may be necessary to maintain such Unit(s).

The Board of Managers shall also, where necessary, impose an Assessment or additional Common Charge in order to meet any unanticipated Common Expense. All such Assessments or additional Common Charges shall be levied against all Unit Owners in proportion to their respective Common Interest or Contributing Share as the case may be. Assessments may be payable either in one lump sum or in installments, as the Board of Managers shall determine, provided, however, that the Board of Managers shall give each Unit Owner not less than fifteen (15) days written notice prior to the date upon which such Assessment, or the first installment thereof, shall be due and payable, which notice shall set forth, in reasonable detail, the nature and purposes thereof. The Board of Managers shall have all rights and remedies for the collection of Assessments as are provided herein for the collection of Common Charges, such Assessments constituting a Common Charge. However, notwithstanding anything in the Condominium Declaration or By-Laws to the contrary, the Commercial Unit Owner will not be obligated to contribute towards any Assessments for the repair, maintenance and/or replacement of the Residential Common Elements or Residential Limited Common Elements. The Board of Managers shall advise all Unit Owners, promptly, in writing, of the amount of Common Charges payable by each of them, respectively, as determined by the Board of Managers, as aforesaid, and shall furnish

copies of each budget on which such charges are based, to all Unit Owners and to their mortgagees, if so required.

The annual amounts to be paid by the Commercial Facility Unit Owner to the Condominium or its designee in connection with the services and facilities shared with, or provided by, the Condominium ("Shared Common Expenses") shall include the following categories of expenses set forth in the "Schedule B, Projected Budget for First Year of Condominium Operation" in the Offering Plan filed for the Property: Payroll; Repairs and Maintenance; Service Contracts; Insurance; Management Fees; Legal and Audit Fees; Miscellaneous Other Expenses; Contingency; Reserve Fund; or any different expenses which at some time in the future are established in lieu of the foregoing expenses or which are fairly attributable to the Commercial Unit to the extent the Commercial Unit benefits therefrom. The Shared Common Expenses shall be deemed a part of the Common Expenses of the Condominium to be paid by all Unit Owners.

The payment of the Shared Common Expenses by the Owners of the Commercial Unit shall initially be based on the projections set forth in the foregoing budget, some of which are based on the individual Common Interest of the Commercial Unit. The payment of other Shared Common Expenses by the Owner of the Commercial Unit is specially allocated based upon projected usage by and applicability to the Commercial Unit and not simply based on the Common Interest of the Commercial Unit. Please see each specific budget item for the calculation of the allocation of the Shared Common Expenses to the Owners of the Commercial Unit. If in the future, there are any categories of expenses other than those provided for above for services or facilities used by the Commercial Units then the Commercial Unit Owner will pay their fair share of such expense.

Except for those Shared Common Expenses set forth in the initial Budget for the First Year of Condominium operation which shall be paid for by each Residential Unit Owner and the Commercial Unit Owner based upon the Unit's percentage Common Interest, or Contributing Share, or any allocation specifically noted herein, as the case may be, if the Commercial Unit Owner use or incur a disproportionate portion of any subsequent Shared Common Expense relative to their Common Interest (whether too low or too high), then the Commercial Unit Owner shall be required to pay only their fair share of such subsequent expense.

In the event the Commercial Unit Owner and the Condominium cannot agree upon such "fair share" of a new expense or a Shared Common Expense, then same shall be determined by a licensed real estate broker selected by the Condominium and the Community Unit Owner. In the event the Condominium and Commercial Unit Owner cannot agree upon a real estate broker, or if the Condominium and the Commercial Unit Owner cannot agree on any decision or determination to be made in connection with the Shared Common Expenses or a new expense to be paid by the Commercial Unit Owner, then, in such event, the Commercial Unit Owner and the Condominium, at the sole option of the Commercial Unit Owner only, shall be obligated to arbitrate, on an expedited basis, the dispute pursuant to the provisions of Article XV of the By-Laws of the Condominium. The decision of the arbitrator shall be final and binding. In the event that the Commercial Unit Owner elects not to arbitrate, the Commercial Unit Owner and the Board of

Managers of the Condominium on behalf of all of the Residential Units Owners may exercise all remedies available to them in equity and at law.

The Condominium Board shall advise all Unit Owners in writing promptly after same are determined of the amount of Common Charges payable by each of them and, not later than ten (10) days next preceding the date upon which the first installment of newly determined Common Charges is due, shall furnish copies of the budget (in a reasonably itemized form) upon which such Common Charges are based to all Unit Owners and to their respective Permitted Mortgagees.

The Condominium Board may, at its sole discretion, from time to time increase or decrease the amount of Common Charges allocated to the Units and payable by the Unit Owners and may modify its prior determination of the Common Charges payable for such fiscal year or portion thereof; however, no such revised determination of Common Expenses shall have a retroactive effect on the amount of Common Charges payable by Unit Owners for any period prior to the date of such new determination.

Notwithstanding anything herein to the contrary, but subject to the dispute resolution procedures set forth in Article XV hereof and the payment, collection and enforcement provisions of these By-Laws in general, the Commercial Unit Owners and the Residential Unit Owners, jointly, shall each be solely responsible for the payment of the following expenses. The Commercial Units shall be solely responsible for the payment of all expenses ("Commercial Facility Common Expenses") arising from the maintenance of the Commercial Sidewalks, including snow removal therefrom; commercial garbage collection; the cost of utilities, including but not limited to, electricity, steam, water and sewer in the Commercial Unit that are separately metered and/or sub-metered for the Commercial Unit Owner; vault charges, if any, attributable to the Commercial Unit; repairs, maintenance and replacement of the Commercial Common Elements; and any other expense, which is solely attributable to the Commercial Unit only and not a Shared Common Expense. The Residential Unit Owners shall be solely responsible for the payment of all expenses ("Residential Common Expenses") arising from the maintenance of the Residential Sidewalks, including snow removal therefrom, garbage collection for the Residential Units if not collected by the City of New York; steam consumption for heat and hot water in the Common Elements, including the General Common Elements; steam consumption for cooking and dryers, if any, in the Residential Units; electricity consumption for the Common Elements, including the General Common Elements, water and sewer charges for the Residential Units and the Common Elements, including the General Common Elements; landscaping, fire extinguisher, elevator and HVAC maintenance; vault charges, if any, attributable to the common areas of the Building; and any other expense, which is not a Shared Common Expense, attributable to the Residential Units only or as provided herein. Notwithstanding anything to the contrary herein, the Residential Unit Owners shall pay, as a Residential Common Expense, the costs of electricity, steam, and water/sewer service provided to the General Common Elements. Such utility costs, including, but not limited to, lighting and baseboard heating for the cellar mechanical and utility areas, and incidental water use in the cellar mechanical and utility areas, are expected to be de minimis as they pertain to the General Common Elements, as compared to usage of such utilities by the Residential Common Elements and/or Residential Units measured by common meters.

Provided these costs remain de minimis as they pertain to the General Common Elements, the Commercial Unit Owner shall have no obligation to contribute thereto and such costs shall remain a Residential Common Expense.

The Sponsor or Sponsor-designee shall be responsible for the Common Charges assessed against a Unit owned by it from the date of the First Unit Closing until such Unit is sold to a bona fide purchaser. Until title to all Units has been conveyed, the Sponsor or its designee as owner of any Unsold Units, may decide that Sponsor will, at Sponsor's or Sponsor's designee's sole option and discretion, pay in lieu of payment of each Unit's Common Charges, provided that such "in lieu" payments are less than the Common Charges then due, an amount which equals each Unit's proportionate share (based upon each Unit's Percentage Common Interest) of the total cost necessary to operate the Condominium with the services to be provided under the Offering Plan. In the event that Sponsor or its designee as the owner of all Unsold Units elects to have all Unit Owners make in lieu payments, Sponsor or its designee shall (i) file an amendment to the Offering Plan prior to the First Unit Closing indicating that the collection of Common Charges will not commence with the beginning of Condominium operations and the anticipated length of such delay period; (ii) file an amendment to the Offering Plan disclosing the expiration of the delay period at least thirty (30) days prior to such expiration; (iii) during any such delay period timely pay all expenses of the Condominium out of the aggregate in lieu payments, including, but not limited to, insurance premiums; (iv) pay from Sponsor's funds any reserve fund payments required by Sponsor's lenders; and (v) remain obligated to update the budget for the Condominium, as provided in the governing regulations. Additionally, Sponsor represents that upon commencement of the collection of Common Charges, there will not be an assessment for any item set forth in the approved Budget of the Condominium.

Section 2. **Insurance**. The Board of Managers shall be required to obtain and maintain the following insurance: (a) an all-risk property policy insuring the Building containing the Units (including all of the Units and the fixtures initially installed therein by the Sponsor or by prior construction and any other property usual to the servicing and general occupancy, but not including any improvements and betterments installed by Unit Owners or any furniture, furnishings, or other personal property supplied or installed by Unit Owners), together with all service machinery and equipment contained therein and covering the interests of the Condominium, the Board of Managers and all Unit Owners and their mortgagees as their interests may appear, in an amount to be determined by the Board of Managers but in no event to be less than the greater of the agreed upon replacement cost of the Building, including the above noted items but exclusive of footings and foundations and without deduction for depreciation, as approved by a fire insurance company or a qualified insurance broker, or in any event the amount of insurance necessary to avoid the effects of co-insurance; each of said policies shall contain a Condominium Property Endorsement and a New York standard mortgagee clause in favor of each mortgagee of a Unit which shall provide that the loss, if any, thereunder shall be payable to such mortgagee as its interest may appear, subject, however, to the loss payment provisions in favor of the Board of Managers and the Insurance Trustee, if any, as herein provided; (b) worker's compensation insurance, if the Condominium has employees; (c) a fidelity bond or bonds in sufficient amounts, to fully protect the interest of the Condominium, shall be carried on each member of the Board of Managers,

officers of the Condominium, managing agent and managers, including any person or persons handling or responsible for funds of the Condominium; (d) disability benefits insurance if the Condominium has employees; (e) directors' and officers' liability coverage covering the Board of Managers; and (f) such other insurance, including, but not limited to, boiler and machinery insurance, as the Board of Managers may determine. All policies of physical damage insurance shall provide that adjustment of loss shall be made by the Board of Managers (with the approval of the Insurance Trustee, if any, if more than $100,000.00), and that the total proceeds thereof, if $100,000.00 or less, shall be payable to the Board of Managers and if more than $100,000.00 shall be payable to the Insurance Trustee, if any.

All policies of physical damage insurance shall contain waivers of subrogation and of any reduction of pro-rata liability of the insurer as a result of any insurance carried by Unit Owners or of invalidity arising from any acts of the insured or any Unit Owners, and the individual Unit Owners as well as the Condominium shall be primary insured to the extent as their interests shall also appear. Such policies may not be cancelled or substantially modified without at least ten (10) days prior written notice to all of the insured, including all mortgagees of Units. Duplicate originals of all policies of physical damage insurance and of all renewals thereof, together with proof of payment of premiums, shall be delivered to all mortgagees of Units at least ten (10) days prior to expiration of the then current policies if so requested in writing by them.

In the event that the damage resulting from a fire or other casualty loss shall (a) render one (1) or more Units wholly or partially unusable for the purposes permitted herein and in the Declaration or (b) destroy the means of access to one or more Units, the installments of Common Charges otherwise payable by the owner of any Unit so affected thereby shall proportionately abate until such Unit shall again be rendered usable for such purposes and/or until the means of access thereto shall be restored, as the case may be. Notwithstanding the foregoing, however, if such casualty loss shall be caused by the act, the omission to act, or the negligence of the owner of a Unit so affected thereby, by a family member of such Unit Owner, or by a tenant or other occupant of such Unit, such installments of Common Charges shall abate only to the extent of any proceeds of rent insurance actually collected by the Board of Managers with respect to such Unit.

The Board of Managers shall also be required to obtain and maintain, to the extent obtainable, public liability insurance in such limits as the Board of Managers may from time to time determine, covering each member of the Board of Managers, the managing agent, the manager and each Unit Owner. Such public liability coverage shall also cover cross liability claims of one insured against another. Until the first meeting of the Board of Managers elected by the Unit Owners the public liability insurance will be in a limit of at least $1,000,000.00 and $2,000,000.00 in the aggregate covering all claims for bodily injury with respect to any one (1) occurrence.

Unit Owners shall not be prohibited from carrying other insurance for their own benefit, provided that all such policies shall contain waivers of subrogation and further provided that the liability of the carriers issuing insurance obtained by the Board of Managers shall not be affected or diminished by reason of any such additional insurance carried by any Unit Owner. Such policies

shall be so endorsed as to state that they will in no way conflict with any insurance carried by the Board of Managers.

The insurance policy for the Condominium obtained by the Board of Managers should require the insurer to notify in writing the Board of Managers (or insurance trustee) and each first mortgage holder named in the mortgage clause at least ten (10) days before it cancels or substantially changes the Condominium's coverage.

If, by reason of the occupancy or use of a particular Unit, the rate of fire or liability insurance for the Property shall be increased, such Unit Owner shall (if such occupancy or use continues for more than thirty (30) days after written notice from the Board of Managers specifying the occupancy or use) become liable for the additional insurance premiums incurred by the Condominium as if such additional premium constituted an assessment.

Section 3. **Repair or Reconstruction After Fire or Other Casualty**. In the event of damage to or destruction of the Building containing the Units as a result of fire or other casualty, unless seventy-five percent (75%) or more of the Building containing the Units is destroyed or substantially damaged and Unit Owners whose percentage of Common Interest totals seventy-five (75%) in the aggregate of the total Common Interest, 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 duly and promptly resolve not to proceed with repair or restoration, the Board of Managers shall arrange for the prompt repair and restoration of the Building containing the Units (including any damaged Units, and any kitchen and bathroom fixtures and floor coverings initially installed therein by the Sponsor, but not including any wall, ceiling or floor decorations or coverings or other furniture, furnishings, fixtures or equipment installed in the Units by the Unit Owners), and the Board of Managers or the Insurance Trustee, if any, as the case may be, shall disburse the proceeds of all insurance policies in appropriate progress payments for distribution to the contractors engaged in such repairs and restoration. If the cost of such repair and restoration is in excess of the insurance proceeds, the Board of Managers shall levy a Special Assessment against all Unit Owners, for the amount of such deficiency in proportion to their respective Common Interests and all proceeds of such Special Assessment shall become part of the trust funds to be disbursed by the Insurance Trustee, if any, or the Board of Managers, as the case may be.

If seventy-five percent (75%) or more of the Building containing the Units is destroyed or substantially damaged and Unit Owners whose percentage of Common Interest totals seventy-five percent (75%) in the aggregate of the total Common Interest, 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 proceeds of insurance policies (or if there shall have been a repair or restoration pursuant to the first paragraph of this Section 3, and the amount of insurance proceeds shall have exceeded the cost of such repair or restoration, then the excess of such insurance proceeds) shall be divided by the Board of Managers or the Insurance Trustee, if any, as the case may be, among all the Unit Owners in

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

Whenever in this Section the words "promptly repair" are used it shall mean repairs are to begin not more than sixty (60) days from the date the Insurance Trustee notified the Board of Managers and the Unit Owner or Unit Owners that it shall hold proceeds of insurance funds sufficient to pay the estimated costs of such work; or not more than ninety (90) days after Insurance Trustee notified said Board of Managers and Unit Owner or Owners that such funds are insufficient to pay said estimated costs and advising them of the amount of the required completion bond, if necessary. If there is no Insurance Trustee then the aforementioned sixty (60) and ninety (90) day periods shall be from the date of notification by an insurance adjustor retained by the Board of Managers. Wherever the words, "promptly resolve" are used it shall also mean not more than sixty days from the date of receipt of said insurance funds.

Section 4. **Payment of Common Charges**. All Unit Owners shall be obligated to pay the Common Charges, including Assessments, assessed by the Board of Managers pursuant to the provisions of Section 1 of this Article VI at such time or times as the Board of Managers shall determine.

No Unit Owner shall be liable for the payment of any part of the Common Charges, including Assessments, assessed against his Unit subsequent to a sale, transfer or other conveyance by him (made in accordance with the provisions of Section 1 of Article VIII of these By-Laws) of such Unit, together with the Appurtenant Interests, as defined in Section 1 of Article VIII hereof. In addition, any Unit Owner may, subject to the terms and conditions specified in these By-Laws, provided that his Unit is free and clear of liens and encumbrances, other than permissible mortgages and the statutory lien for unpaid Common Charges, convey his Unit, together with the "Appurtenant Interests" to the Board of Managers, or its designee, corporate or otherwise, on behalf of all other Unit Owners, and in such event be exempt from Common Charges thereafter assessed. A purchaser of a Unit shall be liable for the payment of Common Charges, including Assessments, assessed and unpaid against such Unit prior to the acquisition by him of such Unit, except that a mortgagee or other purchaser of a Unit at a foreclosure sale of such Unit shall not be liable for and such Unit shall not be subject to a lien for the payment of Common Charges, including Assessments, assessed prior to the foreclosure sale.

Section 5. **Collection of Common Charges and Assessments**. The Board of Managers shall assess Common Charges against the Unit Owners from time to time at least annually and shall take prompt action to collect any Common Charge due from any Unit Owner which remains unpaid for more than thirty (30) days from the due date for payment thereof. The Board of Managers shall also take prompt action to collect any Assessment due from any Unit Owner which remains unpaid for more than thirty (30) days from the due date thereof. Common Charges shall be paid by the fifth day of the month in which they are due or they shall be deemed to be late.

Pursuant to Real Property Law Section 339-kk, the Board of Managers has the right to collect rents directly from a "Non-Occupying Owner's rental tenant" ("Tenant"), if a Non-Occupying Unit Owner is not current on his or her Common Charges, Assessments or late fees, hereinafter ("Charges"). In order to collect rents directly from the Tenant, the Non-Occupying Unit Owner must fail to make the payment of Charges within sixty (60) days of the earliest expiration of any grace period. Prior to collecting the rents the Board shall provide written notice to the Tenant and the Non-Occupying Unit Owner providing that, commencing immediately and until such time as all payments for all Charges are made current, all rental payments are to be made directly to the Condominium at the address provided in the notice. Once all charges are current the Board shall then within three (3) business days, provide notice to the Tenant and Unit Owner of such payment and that thereafter all future rental payments should be made to the Non-Occupying Unit Owner. Should a Unit Owner wish to contest the Board's claim to rental payments he or she shall be entitled to present his or her supporting facts at the next scheduled Board meeting (which must be held within thirty (30) days of Board receiving notice of contest). The Board shall have the option to forgo collecting rents directly from the Tenant so long as a majority of the Board has been elected by and from among the Occupying Unit Owners.

Section 6. **Default in Payment of Common Charges or Assessments**. In the event of default by any Unit Owner in paying to the Board of Managers the Common Charges or any Assessment as determined by the Board of Managers, such Unit Owner shall be obligated to pay interest at the highest legal rate on such Common Charges or Assessments from the due date thereof, together with all expenses, including late fees charged by the Board of Managers and attorneys' fees incurred by the Board of Managers in any proceeding brought to collect such unpaid Common Charges or Assessments. The Board of Managers shall have the right and duty to attempt to recover such Common Charges or Assessments, together with interest thereon, and the expenses of the proceeding, including attorneys' fees, in an action to recover the same brought against such Unit Owner, or by foreclosure of the lien on such Unit granted by Section 339-z of the Real Property Law of the State of New York, in the manner provided in Section 339-aa thereof. A Unit Owner defaulting in payment of Common Charges or Assessments shall not be permitted to vote at any regular or special meeting of Unit Owners.

Section 7. **Foreclosure of Liens for Unpaid Common Charges**. In any action brought by the Board of Managers to foreclose a lien on a Unit because of unpaid Common Charges, the Unit Owner shall be required to pay a reasonable rental for the use of his Unit and the plaintiff in such foreclosure action shall be entitled to the appointment of a receiver to collect the same. The Board of Managers, acting on behalf of all Unit Owners, shall have power to purchase such Unit at the foreclosure sale and to acquire, hold, lease, mortgage (but not to vote the votes appurtenant to), convey or otherwise deal with the same. A suit to recover a money judgment for unpaid Common Charges shall be maintainable without foreclosing or waiving the lien securing the same.

Section 8. **Statement of Common Charges and Assessments**. The Board of Managers, managing agent or manager shall promptly provide any Unit Owner so requesting the

same in writing, with a written statement of all unpaid Common Charges, including Assessments, due from such Unit Owner.

Section 9. **Abatement and Enjoinment of Violations by Unit Owners**. The violation of any rule or regulation adopted by the Board of Managers, or the breach of any By-Law contained herein, or the breach of any provision of the Declaration, shall give the Board of Managers the right, in addition to any other right set forth in these By-Laws: (a) upon reasonable notice to the Unit Owner, to enter the Unit in which, or as to which, such violation or breach exists and to summarily abate and remove, at the expense of the defaulting Unit Owner, any structure, thing or condition that may exist therein contrary to the intent and meaning of the provisions hereof (provided, however, that no prior notice shall be required in the event the Board of Managers shall determine that action is immediately necessary for the preservation or safety of the Property of the Condominium or for the safety of residents of the Condominium or other persons or required to avoid the suspension of any necessary service to the Condominium); or (b) to enjoin, abate or remedy by appropriate legal proceedings, either at law or in equity, the continuance of any such breach; and (c) in any event charge the Unit Owner with the cost of reasonable legal and other fees and costs incurred in enjoining, abating or remedying such violation.

Section 10. **Maintenance and Repairs**.

a. All maintenance of and repairs to any Unit, ordinary or extraordinary, and to the doors (except the painting of the exterior side of the Unit's entrance door), windows (except the painting of the exterior side of windows), electrical (except Common Elements), plumbing (except Common Elements) and heating and/or hot water fixtures and air conditioning units, together with any and all related ductwork and piping attached thereto, inside or outside the Unit(s) or belonging to the Unit Owner(s) and only servicing such Unit(s), shall be at the individual Unit Owner's sole cost and expense or at the sole cost and expense of the individual Unit Owners of the affected Units on an equal basis, excepting as otherwise specifically provided herein. Additionally, the replacement of heating and/or hot water fixtures and air-conditioning units, together with any and all related ductwork and piping attached thereto, outside or inside the Unit(s) or belonging to the Unit Owners(s) and only servicing the Unit(s), shall be at the Unit Owner's sole cost and expense or at the sole cost and expense of the Unit Owners of the affected Units on an equal basis, excepting as otherwise specifically provided herein.

   Further, the individual Unit Owner shall be responsible for the cost of any permits required in connection with the operation of their individual heating, air-conditioning or other mechanical equipment.

b. All maintenance, repairs and replacements to the General Common Elements as defined in the Declaration, and the painting and decorating of

the exterior side of Unit entrance doors and Unit windows shall be made by the Board of Managers and be charged to all the Unit Owners as a Common Expense, excepting to the extent that the same are necessitated by the negligence, misuse or neglect of a Unit Owner, in which case such expense shall be charged to such Unit Owner.

c. Maintenance, repair and replacements in or to the Limited Common Elements as defined in the Declaration will be performed (i) by the Board of Managers as a Residential Common Expense, if such Limited Common Element is a Residential Common Element for the exclusive use of all of the Residential Unit Owners and whether or not it involves structural or extraordinary maintenance, repairs or replacements (including, but not limited to, the repair of any leaks, in the roofs of the Building or elsewhere, that constitute Residential Common Elements and which are not caused by the acts or omissions of a Unit Owner, having direct and exclusive access thereto), or (ii) by the Board of Managers as a Commercial Common Expense, if such Limited Common Element is a Commercial Common Element for the exclusive use of the Commercial Unit Owner and whether or not it involves structural or extraordinary maintenance, repairs or replacements (including, but not limited to, repairs that are not caused by the acts or omissions of a Commercial Unit Owner, having direct and exclusive access thereto), or (iii) by the individual Unit Owner, whether a Residential Unit Owner (involving a Residential Common Element or a Residential Limited Common Element) or the Commercial Unit Owner (involving a Commercial Common Element), having direct and exclusive access thereto at his or their sole cost and expense, if involving nonstructural, ordinary maintenance, repairs or replacements, or (iv) by the Board of Managers at the sole cost and expense of the individual Unit Owner, whether a Residential Unit Owner (involving a Residential Common Element or a Residential Limited Common Element) or the Commercial Unit Owner, having exclusive use of such Limited Common Element if involving structural repairs or replacements, or (v), at the election of the Board of Managers, by the Board of Managers or the individual Unit Owner, but at the sole cost of such Unit Owner or Owners, where such maintenance, repair or replacements result from the Unit Owner's negligence, misuse or neglect.

d. Promptly upon obtaining knowledge thereof, each Unit Owner shall report in writing delivered by mail to the Board of Managers or to the Managing Agent any defect or need for repairs for which the Board of Managers is responsible pursuant to the terms hereof. All painting, decorating, maintenance, repairs and replacements performed hereunder or otherwise, whether by or at the behest of a Unit Owner or the Condominium Board, shall be performed in such a manner as shall (i) comply with all applicable

law and building codes; (ii) shall not unreasonably disturb or interfere with any Unit Owners or tenants and occupants of any Units; and (iii) shall not affect the structural integrity of the Building.

e. Each Unit and all portions of the Common Elements shall be kept in first-class condition, order and repair (and free of snow, ice and accumulation of water with respect to any terrace, balcony, roof, or other part of the Property exposed to the elements) by the Unit Owner or the Board of Managers, whichever is responsible for the maintenance thereof as set forth herein (the cost of debris and snow removal from the Residential Sidewalks and the roof terraces shall be a Residential Common Expense and shall only be the responsibility of the Board of Managers); the Commercial Unit Owner be responsible for the cost of removing debris and snow from the Commercial Sidewalks; and such Unit Owner or the Board of Managers, as the case may be, shall promptly make or perform, or cause to be made or performed, all maintenance work (including, without limitation, painting, repairs and replacements) that is necessary in connection therewith. Notwithstanding anything herein to the contrary, the maintenance, repair and/or replacement of all sidewalks, plantings and/or shrubbery, including the planters in which they are contained, on the Residential Sidewalks shall be a Residential Common Expense and the maintenance, repair and/or replacement of all sidewalks, plantings and/or shrubbery, including the planters in which they are contained, on the Commercial Sidewalks shall be a Commercial Common Expense. In addition, the public areas of the Building and those areas exposed to public view shall be kept in good appearance, in conformity with the dignity and character of the Building, by (i) the Board of Managers, with respect to such parts of the Building required to be maintained by it, and (ii) each Unit Owner, with respect to the interior and exterior surfaces of terraces, balconies, windows and shades, venetian or other blinds, drapes, curtains or other window decorations in or appurtenant to his Unit.

Section 11. **Restrictions on Use of Units**. In order to provide for congenial occupancy of the Property and for the protection of the values of the Units, the use of the Property shall be restricted to and shall be in accordance with the following provisions:

a. The Residential Units shall be used for private residences only, except that a Unit Owner may use his Residential Unit for any home occupation use permitted under applicable zoning law and ordinances, building code or other rules and regulations of governmental authorities having jurisdiction. Any Residential Unit may also be used as a professional office by a resident thereof provided such professional use does not violate zoning law, regulations or ordinance and provided further, that the prior consent of the Board of Managers to such professional use is obtained.

A Residential Unit may only be occupied by: (i) any individual who is a Residential Unit Owner or permitted lessee; (ii) any officer, director, shareholder or employee of any corporation which is a Residential Unit Owner or permitted lessee; (iii) any partner or employee of any partnership which is a Residential Unit Owner or permitted lessee; (iv) any member or employee of any limited liability company which is a Residential Unit Owner or permitted lessee; (v) the fiduciary or beneficiary or employee of any fiduciary which is a Residential Unit Owner or permitted lessee; (vi) any principal or employee of any other entity (including, but not limited to, embassies and consulates of foreign governments) which is a Residential Unit Owner or permitted lessee; provided that in each instance in clauses (ii) through (vi) above: (A) the designated officer, director, shareholder, partner, member, fiduciary, beneficiary, principal or employee is designated as the primary occupant of the Residential Unit and is not being designated to use the Residential Unit on a transient basis or as other than the primary occupant; and (B) such use is not, in fact or in effect, part of in furtherance of a program, plan, entity, agreement or other arrangement providing for short-term, fractional or shared use and/or ownership of such Unit; and (vii) family members, domestic employees and/or non-paying guests of the foregoing.

The Commercial Unit may be used for Commercial purposes, including, but not limited to, as a school and related facilities, or for any other lawful purpose. As noted above, the Commercial Unit will be owned by and operated as a school and related facilities. The usage of the Commercial Unit as a school and related facilities may result in an excessive amount of noise emanating from the Commercial Unit especially during school hours. Further, the usage of the Commercial Unit as a school may result in a large number of people entering and exiting the Commercial Unit, through the main entrances to the Commercial Unit located on Warren Street. No sale, lease or sublease or use of all or any portion of the Commercial Unit shall be deemed to adversely affect the Residential Units. The Board of Managers does not have the right to approve or change the use of the Commercial Unit, or any part thereof, or to apply for or cause any amendment to the Building's Certificate of Occupancy to authorize a different use, except at the request or direction of, or the Commercial Unit Owner, as applicable. Notwithstanding anything herein to the contrary, the Commercial Unit may not be converted to residential use without the prior approval of the Board of Managers.

Notwithstanding anything herein to the contrary, the Sponsor or its designee may, without the permission of the Board of Managers, retain ownership of one or more Units for use as models, sales and/or production offices in connection with the sale or rental of the Units.

b. The Common Elements shall be used only for the furnishing of the services and facilities for which they are reasonably suited and which are incident to the use and occupancy of Units. In addition, no furniture, doormats, packages, or objects of any kind shall be placed in the lobbies, public halls, public stairways, the elevators or any other part of the Common Elements (except for those areas designated as storage areas, if any) without the prior written consent of the Board of Managers. The lobbies, public halls, public stairways and elevators shall be used only for normal passage through them.

c. No nuisances shall be allowed on the Property nor shall any use or practice be allowed which is a source of annoyance to its residents or which interferes with the peaceful possession or proper use of the Property by its residents.

d. No immoral, improper, offensive, or unlawful use shall be made of the Property or any part thereof, and all valid laws, zoning ordinances and regulations of all governmental bodies, including the Landmarks Preservation Commission, if applicable, having jurisdiction thereof shall be observed. Violations of laws, orders, rules, regulations or requirements of any governmental agency having jurisdiction thereof, relating to any portion of the Property, shall be eliminated, by and at the sole expense of the Unit Owners, or the Board of Managers, whichever shall have the obligation to maintain or repair such portion of the Property.

e. Nothing shall be done in any Unit or in, on, or to the Common Elements that will impair the structural integrity of the Property or that will structurally change the Building, except as is otherwise provided in the Declaration or in these By-Laws. In no event shall interior partitions contributing to the support of any Unit or the Common Elements be altered or removed.

f. With the exception of the Commercial Unit, no portion of a Unit or other Limited Common Elements appurtenant thereto (other than the entire Unit, including the Limited Common Elements appurtenant thereto) may be rented.

The terms of sub-paragraph (b) of this Section 11 shall not apply to Sponsor or its designee for so long as there are any Unsold Units. So long as Sponsor owns any Unit, Sponsor or its designee shall have the right, without charge or limitation, to: (i) erect and maintain signs of any size or content determined by Sponsor or such designee, on or about any portion of the Common Elements chosen by Sponsor or such designee, including, without limitation, on the exterior walls of the Building or adjacent to any entrance thereof; (ii) have its employees, contractors, subcontractors and sales agents

present on the Property; and (iii) do all things necessary or appropriate, including the use of the Common Elements, to sell, lease, manage, or operate Unsold Units, to complete any work or repairs to the Building expressly undertaken by Sponsor and to comply with Sponsor's obligations under the Offering Plan.

Section 12. **Additions, Alterations or Improvements by Board of Managers**. Subject to the provisions of Section 3 of Article II of these By-Laws, whenever in the judgment of the Board of Managers the Common Elements shall require additions, alterations or improvements (but not maintenance) costing in excess of $10,000.00, and the making of such additions, alterations or improvements shall have been approved by a majority of the Unit Owners, the Board of Managers shall proceed with such additions, alterations or improvements and shall assess all Unit Owners for the cost thereof as a Common Charge. Any additions, alterations or improvements costing $10,000.00 or less may be made by the Board of Managers without approval of the Unit Owners and the cost thereof shall constitute part of the Common Expenses.

Section 13. **Additions, Alterations or Improvements by Unit Owners**. Except as provided below, no Unit Owner shall make any structural addition, alteration or improvement in or to his Unit, or a structural or non-structural addition, alteration or improvement which affects the exterior of the Building or the value of other Units, without prior written consent thereto of the Board of Managers. The Board of Managers shall have the obligation to answer in writing any written request by a Unit Owner for approval of a proposed structural addition, alteration or improvement in such Unit Owner's Unit, within thirty (30) days after such request, and failure to do so within the stipulated time shall constitute a consent by the Board of Managers to the proposed addition, alteration or improvement. Any application to any department of the City of New York or to any other governmental authority for a permit to make an addition, alteration or improvement in or to any Unit shall be executed by the Board of Managers only, without however, incurring any liability on the part of the Board of Managers or any of them to any contractor, subcontractor or materialman on account of such addition, alteration or improvement, or to any person having any claim for injury to person or damage to property arising therefrom.

In the event the Board of Managers grants its consent, either affirmatively or by its inaction, to any structural addition, alteration or improvement to be made by a Unit Owner, the consent shall provide that any such work shall be at the Unit Owner's sole cost and expense, that work shall be done in accordance with all governmental or quasi- governmental laws, rules, regulations, codes and ordinances, that all work shall be done by reputable contractors with adequate liability, property damage and worker's compensation insurance (certificate for which shall be delivered to the Board of Managers prior to the commencement of construction), that any additions, alterations or improvements, shall be maintained in their entirety by said Unit Owner who shall also be responsible for any repairs, including structural repairs, to such area in any event, and to the Unit and any Common Elements where such repairs become necessary due to additional stresses caused by the structural alteration, addition or improvement, or due to improper design or construction of the structural alteration, addition or improvement, and such approval shall further provide that the Unit Owner shall reimburse the Board of Managers any out-of-pocket expenses incurred by the

Board of Managers in connection with the granting of such approval and in connection with any services provided to such alteration, addition or improvement; such expenses may include, but shall not be limited to, any fees of an attorney and/or fees of an architect consulted in connection with any request by a Unit Owner for approval of such work.

The provisions of this Section 13 which require the consent of the Board of Managers in connection with a structural addition, alteration or improvement or a structural or non-structural addition, alteration or improvement which affects the exterior of the Building or the value of other Units shall not apply to Units owned by the Sponsor or its designee or the Commercial Unit Owner with respect to the Commercial Unit. Neither the Sponsor or its designee or the Commercial Unit Owner with respect to the Commercial Unit shall need such consent. All other provisions of this Section 13 shall apply to all Units.

For example, with respect to any structural addition, alteration or improvement to a Sponsor-owned Unit or the Commercial Unit, such work shall be at the sole cost and expense of the Sponsor and/or its designee or the Commercial Unit Owner, and be done in accordance with all governmental or quasi-governmental laws, rules, regulations, codes and ordinances. All work must be done by reputable contractors with adequate liability, property damage and workmen's compensation insurances (certificates for which shall be delivered to the Board of Managers prior to the commencement of construction). Any such additions, alterations or improvements, shall be maintained in their entirety by said Sponsor or its designee or the Commercial Unit Owner, who shall also be responsible for any repairs, including structural repairs, to such area in any event, and to the Unit and any Common Elements where such repairs become necessary, due to additional stresses caused by any structural alteration, addition or improvement, or due to improper design or construction of any structural alteration, addition or improvement. Additionally, the Sponsor and/or its designee or the Commercial Unit Owner shall reimburse the Board of Managers for any out-of-pocket expenses incurred by the Board of Managers in connection with any services provided to such alteration, addition or improvement.

Notwithstanding anything to the contrary contained in this Section 13, however, Sponsor, any Sponsor-designee, or any partner of any entity affiliated directly or indirectly with Sponsor or the Commercial Unit Owner shall have the right, pursuant to the terms of Paragraphs 8 and 17 of the Declaration, without the approval of the Board of Managers and without paying any cost or charge to the Board of Managers to (i) make any alterations, additions, improvements, or repairs in or to any Units owned by any of them whether structural or non-structural, interior or exterior, ordinary or extraordinary, and (ii) subdivide, combine and change the boundary walls of Units owned by any of them.

Non-structural alterations and improvements to Units that do not affect the exterior of the Building or the value of other Units may be made without the prior approval of the Board of Managers.

Section 14. **Use of Common Elements and Facilities**. A Unit Owner shall not place or cause to be placed in the public halls and stairways or other common areas or common facilities,

any furniture, packages or objects of any kind. The lobbies, public halls and stairways or other common areas shall be used for no purpose other than for normal transit through them. The Sponsor and any Sponsor-designee shall have the right to use the Common Elements, without charge, for the purposes set forth in Section 11 of this Article VI and in conjunction with the Sponsor's or a Sponsor-designee's exercise of the rights retained by Sponsor in the Condominium Declaration.

The Owner of a Unit or Owner or Owners of any two (2) or more Units, which Unit or Units is/are the only Unit(s) serviced or benefitted by any General or Limited Common Element adjacent or appurtenant to such Unit(s) (for example, the portion at the end of any hallway that is directly adjacent to any such Unit(s) located on opposite sides of such hallway) and not affecting access or service (including, without limitation, heating, ventilating and air-conditioning) to any other Unit or to any other portion of the Common Elements, shall, with the consent of the Board of Managers (which consent will not be unreasonably withheld or delayed and shall not be required if the Unit Owner or Owners is/are Sponsor or Sponsor's designee), have the right to use such General or Limited Common Elements exclusively, as if it were a part of such Unit(s) (including the right, in the example of a portion of a hallway, to enclose such portion), and no amendment to the Declaration or reallocation of Common Interests will be made by reason thereof. In such an event, however, such Owner or Owners shall, at his or their sole cost and expense, both (i) operate, maintain and repair such General or Limited Common Element for so long as such Owner or Owners exercise such exclusive right of use and (ii) restore such General or Limited Common Element to its original condition, reasonable wear and tear excepted, after such Owner or Owners cease to exercise such exclusive right of use.

Section 15. **Right of Access**. A Unit Owner shall grant a right of access to his Unit to the manager and/or the managing agent and/or any other person authorized by the Board of Managers, the manager or the managing agent, for the purpose of making inspections or for the purpose of correcting any condition originating in his Unit and threatening another Unit or a Common Element, or for the purpose of performing installations, alterations or repairs to the mechanical or electrical services or other Common Elements in his Unit or elsewhere in the Building, provided that requests for entry are made in advance and that any such entry is at a time reasonably convenient to the Unit Owner. In case of an emergency, such right of entry shall be immediate, whether the Unit Owner is present at the time or not. In the event of the exercise of the right of access provided in this Section 15, any costs for repairs shall be borne in accordance with the provisions of Section 10 of this Article VI.

Section 16. **Rules of Conduct**. Rules and regulations concerning the use of the Units and the Common Elements may be promulgated and amended by the Board of Managers. A majority vote of Unit Owners at a meeting may overrule the Board. Copies of such rules and regulations shall be furnished by the Board of Managers to each Unit Owner prior to the time when the same shall become effective. Initial rules and regulations, which shall be effective until amended by the Board of Managers, are annexed hereto and made a part hereof as Schedule A. Notwithstanding this provision, for as long as Sponsor or its designee remains the Owner of one (1) or more Units, the Rules and Regulations of the Condominium may not be amended or

modified in any way so as to adversely affect Sponsor or its designee without Sponsor's prior written consent. Additionally, the Rules and Regulations of the Condominium may not be amended or modified in any way so as to adversely affect the Commercial Unit without the prior written consent of the Commercial Unit Owner.

Section 17. **Real Estate Taxes, Water Charges and Sewer Rents**. In the event Sponsor has elected, in its sole and absolute discretion, not to establish at the First Unit Closing the real estate tax escrow described in the "Real Estate Taxes" section of the Offering Plan, then until the Units are separately assessed for real estate tax purposes, the Board of Managers shall charge each Unit Owner, as a Common Charge, its respective pro rata share (on the basis of the percentage of Common Interest attributable to such Unit) of all real estate taxes with respect to the Property, and the Board of Managers shall in turn pay such taxes to the proper authorities of the City of New York, or instead directly to Sponsor if Sponsor has paid such taxes.

Water shall be supplied to all of the Units and the Common Elements on the basis of one (1) or more meters or submeters for the Building or pursuant to a frontage charge. The Board of Managers shall pay, as a Residential Common Expense, all charges for water consumed in the Residential Units and the Common Elements together with all related sewer rents arising therefrom, promptly after the bills for the same shall have been rendered. Any water and sewer bills received by a Residential Unit Owner shall immediately be rendered to the Board of Managers for payment. In no event shall the Board of Managers be responsible for loss of service to any Unit, interest or penalties, due to a delay in paying such bills resulting from a Unit Owner not tendering a bill. Any interest or penalties due for such late payments will be an additional assessment to be paid by the Unit Owner who failed to timely tender any bill. In the event of a proposed sale of a Unit by the Owner thereof, the Board of Managers, on request of the selling Unit Owner, shall execute and deliver to the purchaser of such Unit or to the purchaser's title insurance company, a letter agreeing to pay all charges for water and sewer rents affecting the Unit as of the date of closing of title to such Unit promptly after such charges shall have been billed. The Commercial Unit is separately metered or submetered for water and sewer and the cost of water consumption together with all related sewer rents arising therefrom shall be the sole responsibility of the Commercial Unit Owner.

Notwithstanding anything to the contrary herein, the Residential Unit Owners shall pay, as a Residential Common Expense, the cost of water/sewer service provided to the General Common Elements. Such utility cost, including, but not limited to incidental water use in the cellar mechanical and utility areas, is expected to be de minimis as it pertains to the General Common Elements, as compared to water usage by the Residential Common Elements and Residential Units. Provided this cost remains de minimis as it pertains to the General Common Elements, the Commercial Unit Owner shall have no obligation to contribute thereto and such cost shall remain a Residential Common Expense.

Section 18. **Electricity and Steam**. Electricity shall be supplied by the public utility company serving the area directly to each Unit through separate meters or submeters. Each Unit

Owner shall be required to pay the bills for electricity consumed or used in his Unit to the public utility.

The electricity serving the General Common Elements and the Residential Common Elements shall be metered by one or more meters or submeters, and the Board of Managers shall pay the bills for such consumption as a Residential Common Expense. The Commercial Unit Owner shall be responsible for the cost of electricity consumption in the Commercial Unit and the Commercial Common Elements.

Steam consumption for heat in all the Residential Units, including any supplemental heat for the public corridors, hot water in the Residential Units and Common Elements, steam consumption for dryers in the Residential Common Elements and steam consumed in the Common Elements, shall be collectively metered by one or more meters or submeters and the Board of Managers shall pay, as a Residential Common Expense, the bills for such consumption. The Commercial Unit is separately metered for steam consumption in the Commercial Unit and the cost of consumption measured thereby is a Commercial Common Expense of the Commercial Unit Owner only. Additionally, steam consumption for cooking and dryers shall be collectively metered by one (1) or more meters or submeters and shall be a Residential Common Expense of all of the Residential Unit Owners.

Notwithstanding anything to the contrary herein, the Residential Unit Owners shall pay, as a Residential Common Expense, the costs of electricity and steam service provided to the General Common Elements. Such utility costs, including, but not limited to, lighting and baseboard heating for the cellar mechanical and utility areas are expected to be de minimis as they pertain to the General Common Elements, as compared to usage of such utilities by the Residential Common Elements and/or Residential Units measured by common meters. Provided these costs remain de minimis as they pertain to the General Common Elements, the Commercial Unit Owner shall have no obligation to contribute thereto and such costs shall remain a Residential Common Expense.

Section 19. **Review of Real Estate Tax Assessments**. It shall be the responsibility of the individual Unit Owners, at their sole cost and expense, to review the real estate tax assessments of their Units and, if they so desire, to take any steps necessary to review and/or challenge such assessments. Notwithstanding the foregoing, if proceedings are pending for the reduction of real estate taxes on the land and building for the tax year in which the First Unit Closing occurs, the Condominium will continue such proceedings with the attorney previously employed by the Sponsor. Sponsor shall have the sole right to negotiate and settle all claims in connection with said proceedings. The cost of such proceedings, including legal fees, and (in the event taxes are reduced) any refund shall be apportioned between the Sponsor and the respective Unit Owners according to the ownership of the Property during respective portions of the tax year. Any refund attributed to a Unit, and all apportioned expenses incurred in connection with obtaining of such refund, shall belong to and be incurred by the Unit Owner receiving said refund. Any refund covering a period prior to the First Unit Closing and all expenses incurred in connection with the obtaining such refund, shall belong to and be incurred by the Sponsor alone.

Section 20. **Vault Charges**. All license fees and all periodic taxes and charges ("Vault Charges") for street vaults located in the Common Elements of the Building, if any, or other protrusions beyond the lot lines of the Building shall be paid by the Board of Managers as a Residential Common Expense. However, Vault Charges, if any, attributable to a Commercial Unit which has exclusive use of such vault area shall be paid by the Owner of such Commercial Unit. If an allocation of Vault Charges is necessary to determine those charges allocable to an individual Commercial Unit, such allocation shall be made on a square footage basis.

ARTICLE VII

MORTGAGES

Section 1. **Notice to Board of Managers**. A Unit Owner who mortgages his Unit shall notify the Board of Managers of the name and address of his mortgagee and shall file a conformed copy of the note and mortgage with the Board of Managers; the Board of Managers shall maintain such information in a book entitled "Mortgages of Units."

Section 2. **Notice of Unpaid Common Charges**. The Board of Managers, when so requested in writing by a mortgagee of a Unit, shall promptly notify any mortgagee of a Unit of such Unit Owner's default, including non-payment of Common Charges, in the obligations of such Unit Owner under the Declaration, By-Laws, Rules and Regulations, as the same are amended from time to time, or in any order of the Board of Managers issued with respect thereto.

Section 3. **Notice of Default**. The Board of Managers, when giving notice to a Unit Owner of a default in paying Common Charges or other default, shall send a copy of such notice to each holder of a mortgage covering such Unit whose name and address has heretofore been furnished to the Board of Managers, and shall accept cure of any default from each holder of mortgage conveying a Unit in default.

Section 4. **Examination of Books**. Each Unit Owner and each mortgagee of a Unit shall be permitted to examine the books of account of the Condominium at reasonable times, on reasonable notice to the manager, managing agent or Board of Managers on business days.

Section 5. **Notice of Changes to Units and/or Common Elements**. The Board of Managers, when so requested in writing by a mortgagee of a Unit, shall promptly notify any mortgagee of a Unit of any proposed amendment to the Condominium Offering Plan, Declaration and/or By-Laws effecting a change in (i) the size or location of any Unit or the exclusive easement rights, if any, appertaining thereto; (ii) any change in the percentage of Common Interest of a Unit or Common Charges payable by a Unit Owner to the Condominium; (iii) any change in the number of votes each Unit Owner shall be entitled to cast at a meeting of Unit Owners; and (iv) any change to the restrictions on use of the Units or Common Elements. The Board of Managers shall promptly notify any mortgagee of a Unit of any proposed action that requires the consent of a specified percentage of mortgagees.

Section 6. **Notice of Termination of the Condominium**. The Board of Managers shall promptly notify any mortgagee of a Unit of any proposed termination of the Condominium, and of any proposed action that requires the consent of mortgagees of Units whose percentage of Common Interest totals at least fifty-one percent (51%) in the aggregate of the total Common Interest.

Section 7. **Notice of Condemnation or Casualty**. The Board of Managers shall promptly notify any mortgagee of a Unit of any taking in condemnation or by eminent domain or any casualty loss of a material portion of the Common Elements or a portion of any Unit on which there is a first mortgage, and of any proposed action that requires the consent of a specified percentage of mortgagees.

Section 8. **Notice of Insurance**. The Board of Managers shall promptly notify any mortgagee of a Unit of any lapse, cancellation or material modification of any insurance policy maintained by the Condominium, and of any proposed action that requires the consent of a specified percentage of mortgagees.

Whenever under the provisions of the Declaration or of these By-Laws, notice is required to be given to a mortgagee, there shall be implied mortgagee approval when a mortgagee fails to respond after 60 days written notice provided notice was delivered by certified or registered mail with a return receipt requested.

ARTICLE VIII

SALES, LEASES AND MORTGAGES OF UNITS

Section 1. **Sales and Leases**. No Unit Owner other than the Sponsor or a Sponsor-designee or the Commercial Unit Owner may sell or lease his Unit or any interest therein except by complying with the provisions below. Sponsor or a Sponsor-designee or the Commercial Unit Owner need not comply with such provisions. Sponsor or a Sponsor-designee or the Commercial Unit Owner shall have the right, without the payment of any fees or charges to the Board of Managers or the Managing Agent, to sell its Unit(s) or lease its Unit(s), or, in the case of the Commercial Unit, lease any part thereof, without the Board of Managers having any right of first refusal to purchase or lease such Unit, and all sale and/or rental proceeds shall belong solely to such Sponsor or Sponsor-designee or the Commercial Unit Owner, as the case may be. However, any deed or lease made by a Sponsor or a Sponsor-designee or the Commercial Unit Owner with respect to a Unit as grantor or lessor, in the Building, shall provide that acceptance thereof by the grantee or lessee shall constitute an assumption of the provisions of the Declaration, the By-Laws and the Rules and Regulations, as same may be amended from time to time.

Except as provided immediately above, any Unit Owner who receives a bona fide offer for the sale of his Unit together with: (i) the undivided interest of the Common Elements and any Limited Common Elements appurtenant thereto; (ii) the interest of such Unit Owner in any Units theretofore acquired by the Board of Managers, or its designee, on behalf of all Unit Owners, or the proceeds of the sale or lease thereof, if any; (iii) the interest of such Unit Owner in any other

assets of the Condominium, as defined in the Declaration, (hereinafter collectively called the "Appurtenant Interests"); or a bona fide offer for a lease of his Unit; (hereinafter called an "Outside Offer"), which he intends to accept, shall give notice by certified or registered mail to the Board of Managers of such offer and of such intention, the name and address of the proposed purchaser or lessee, the terms of the proposed transaction and such other information as the Board of Managers may reasonably require, and shall offer to sell such Unit, together with the Appurtenant Interests, or to lease such Unit, to the Board of Managers, or its designee, corporate or otherwise, on behalf of the Owners of all other Units, on the same terms and conditions as contained in such Outside Offer. The giving of such notice shall constitute a warranty and representation by the Unit Owner who has received such offer, to the Board of Managers on behalf of the other Unit Owners, that such Unit Owner believes the Outside Offer to be bona fide in all respects. Within twenty (20) days after receipt of such notice, the Board of Managers may elect, by notice given within five (5) days after making such election, and in any event, within said twenty (20) day period, to such Unit Owner, by certified or registered mail, to purchase such Unit, together with the Appurtenant Interests, or to lease such Unit, as the case may be (or to cause the same to be purchased or leased by its designee, corporate or otherwise), on behalf of all other Unit Owners, on the same terms and conditions as contained in the Outside Offer and as stated in the notice from the offering Unit Owner.

In the event the Board of Managers shall elect to purchase such Unit, together with the Appurtenant Interests, or to lease such Unit, or to cause the same to be purchased or leased by its designee, corporate or otherwise, title shall close or a lease shall be executed at the office of the attorneys for the Condominium in accordance with the terms of such offer but in no event less than forty-five (45) days after the giving of notice by the Board of Managers of its election to accept such offer. At the closing, the Unit Owner, if such Unit, together with the Appurtenant Interests, is to be sold, shall convey the same to the Board of Managers, or to its designee, on behalf of all other Unit Owners, by deed in the form required by Section 339-o of the Real Property Law of the State of New York, with all transfer stamps affixed, and shall pay all other taxes arising out of such sale. In the event such Unit is to be leased, the offering Unit Owner shall execute and deliver to the Board of Managers, or to its designee, a lease between the offering Unit Owner, as landlord, and the Board of Managers, or its designee, as tenant, covering such Unit, for the rental and term contained in such Outside Offer.

In the event the Board of Managers or its designee fail to notify the offering Unit Owner of its decision to accept such offer within twenty (20) days after receipt of notice as aforesaid or notify the offering Unit Owner within said period of its decision not accept such offer, the offering Unit Owner shall be free to contract to sell such Unit, together with the Appurtenant Interests, or to lease such Unit, as the case may be, within thirty (30) days after the expiration of the twenty (20) day period in which the Board of Managers or its designee might have accepted such offer, to the Outside Offeror, on the terms and conditions set forth in the notice from the offering Unit Owner to the Board of Managers of such Outside Offer. Any such deed to any Outside Offeror shall provide that acceptance thereof by the grantee shall constitute an assumption of the provisions of the Declaration, the By-Laws and the Rules and Regulations, as the same may be amended from time to time. Any such lease shall be consistent with these By-Laws and shall provide that it may

not be modified, amended, extended or assigned, without the prior consent in writing of the Board of Managers, and that the tenant shall not sublet the demised premises, or any part thereof, without the prior consent in writing of the Board of Managers, and that the Board of Managers shall have power to terminate such lease and/or to bring summary proceedings to evict the tenant in the name of the landlord thereunder, in the event of default by the tenant in the performance of such lease. Except as hereinbefore set forth, the form of any such lease for Units shall be the then current form of lease recommended by Julius Blumberg, Inc., or The Real Estate Board of New York, Inc., with such modifications as shall be approved in writing by the Board of Managers. In the event the offering Unit Owner shall not, within such thirty (30) day period, contract to sell such Unit together with the Appurtenant Interests, or to lease such Unit, as the case may be, to the Outside Offeror on the terms and conditions contained in the Outside Offer, or if the Unit Owner shall so contract to sell or lease his Unit within such thirty (30) day period, but such sale or lease shall not be consummated pursuant to the terms of such contract, then should such offering Unit Owner thereafter elect to sell such Unit, together with the Appurtenant Interests, or to lease such Unit, as the case may be, to the same or another Outside Offeror on the same or other terms and conditions, the offering Unit Owner shall be required to again comply with all of the terms and provisions of this Section 1 of this Article VIII.

Any purported sale or lease of a Unit in violation of this section shall be voidable at the election of the Board of Managers.

Further, for 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 Unit. This provision is to survive closing of title to the Unit. Any purported sale or lease of a Unit in violation of this provision shall be voidable at the election of the Sponsor or its designee, as the case may be.

The right of first refusal contained in Article VIII hereof will not pertain to and will not adversely affect the rights of a mortgagee or its assignee: (a) to foreclose or take title (by itself or in an affiliate) to a condominium Unit pursuant to the remedies in the mortgage; (b) to accept a deed or assignment in lieu of foreclosure (to itself or an affiliate) in the event of a default by mortgagor; (c) to sell or lease a Unit acquired by the mortgagee, its affiliate or assignee; or (d) in connection with a foreclosure sale transaction.

Section 2. **Consent of Unit Owners to Purchase or Lease of Units by Board of Managers**. The Board of Managers shall not exercise any option hereinabove set forth to purchase or lease any Unit without the prior approval of a majority of the Unit Owners.

Section 3. **No Severance of Ownership**. No Unit Owner shall execute any deed, mortgage, or other instrument conveying or mortgaging title to his Unit without including therein the Appurtenant Interests, it being the intention hereof to prevent any severance of such combined ownership. Any such deed, mortgage, or other instrument purporting to affect one (1) or more of such interests, without including all such interests, shall be deemed and taken to include the interest or interests so omitted, even though the latter shall not be expressly mentioned or described therein.

No part of the Appurtenant Interests of any Unit may be sold, transferred or otherwise disposed of, except as part of a sale, transfer or other disposition of the Unit to which such interest or interests are appurtenant, or as part of a sale, transfer or other disposition of such part of the Appurtenant Interests of all Units.

Section 4. **Release by Board of Managers of Right of First Refusal**. The right of first refusal contained in Section 1 of this Article VIII may be released or waived by the Board of Managers, in which event the Unit, together with the Appurtenant Interests, may be sold, conveyed, or leased, free and clear of the provisions of such section.

Section 5. **Certificate of Termination of Right of First Refusal**. A certificate, executed and acknowledged by the Secretary of the Condominium, stating that the provisions of Section 1 of this Article VIII have been met by a Unit Owner, or have been duly waived by the Board of Managers and the rights of the Board of Managers thereunder have terminated, shall be conclusive upon the Board of Managers in favor of all persons who rely thereon in good faith. Such certificates shall be furnished to any Unit Owner who has complied with the provisions of Section 1 of this Article VIII or in respect to whom the provisions of such section have been waived, upon request.

Section 6. **Financing of Purchase of Units by Board of Managers**. Acquisition or lease of Units by the Board of Managers, or its designee, on behalf of all Unit Owners, may be made from the working capital and Common Charges in the possession of the Board of Managers, or, if such funds are insufficient, the Board of Managers may levy a Special Assessment against each Unit Owner, other than the offering Unit Owner, in proportion to his ownership in the Common Elements, as a Common Charge, which Assessment shall be enforceable in the same manner as provided in Sections 6 and 7 of Article VI, or, the Board of Managers, in its discretion, may borrow money to finance the acquisition or lease of such Unit, provided, however, that no financing may be secured by an encumbrance or hypothecation of any property other than the Unit, together with the Appurtenant Interests, so to be acquired by the Board of Managers. Notwithstanding the above, no Assessment may be levied under this Section 6 against any mortgagee who has acquired title to a Unit, whether by foreclosure or deed in lieu thereof.

Section 7. **Exceptions**. The provisions of Section 1 of this Article VIII shall not apply with respect to the right of first refusal pertaining to any sale or conveyance or lease by a Unit Owner of his or her Unit, together with the Appurtenant Interests, to his or her spouse or to any of his or her children or to his or her parent or parents or to his or her brothers or sisters, or any one (1) or more of them, or to any Unit owned by the Sponsor or a Sponsor-designee or the Commercial Unit Owner, or to the acquisition or sale of any Unit, together with the Appurtenant Interests, by a mortgagee herein authorized who shall acquire title to such Unit by foreclosure or by deed in lieu of foreclosure. However, the provisions of this section shall apply with respect to any purchaser of a Unit from a mortgagee.

Section 8. **Gifts and Devises, etc**. Any Unit Owner shall be free to convey or transfer his Unit by gift or to devise his Unit by will, or to pass the same by intestacy, without restriction.

Section 9. **Waiver of Right of Partition with Respect to Such Units as are Acquired by the Board of Managers or its Designee, on Behalf of All Unit Owners as Tenants in Common**. In the event that a Unit shall be acquired by the Board of Managers, or its designee, on behalf of all Unit Owners as tenants in common, all such Unit Owners shall be deemed to have waived all rights of partition with respect to such Unit.

Section 10. **Payment of Common Charges and Assessments**. No Unit Owner shall be permitted to convey, mortgage, pledge, hypothecate, sell or lease his Unit unless and until he shall have paid in full to the Board of Managers all unpaid Common Charges and Assessments theretofore assessed by the Board of Managers against his Unit and until he shall have satisfied all unpaid liens against such Unit, except permitted mortgages.

Section 11. **Mortgage of Units**. No Residential Unit Owner shall mortgage his Unit, except by a first and/or second mortgage made to a bank, trust, trust company, insurance company, federal savings and loan association, pension fund or other institutional lender or a purchase money mortgage made to the Sponsor, Sponsor-designee, or to the seller of the Unit. Any such mortgage shall be substantially in the form on file with the Board of Managers, except for such changes or additions as may be required in order to permit the particular institutional lender to make the mortgage loan, or to the extent permitted by the Board of Managers. A mortgage encumbering a Residential Unit may be made to a reputable private lender, other than a lender as above described, provided the same is approved in writing by either the Sponsor, prior to the Sponsor's relinquishing control of the Board of Managers, or the Board of Managers, subsequent to the release of control by the Sponsor. Such approval shall be in the sole and absolute discretion of Sponsor or the Board of Managers as the case may be. Prior to or simultaneously with the closing of any mortgage, the Unit Owner must satisfy all arrearages for unpaid Common Charges or Assessments and discharge any liens therefor. The Sponsor, its designee and/or the Commercial Unit Owner may encumber its Unit or Units with a mortgage or mortgages without being subject to the aforementioned restrictions.

Section 12. **Fees and Charges**. The Board of Managers shall have the right to require the Residential Unit Owner who is selling or is a prospective lessor to pay a fee to the Board of Managers and/or the Managing Agent to cover reasonable legal and other expenses of the Board of Managers and the Managing Agent in connection with the sale or lease of a Residential Unit pursuant to the provisions of this Article VIII except such charges and fees shall not apply to a sale or lease of any Unit by Sponsor, any Sponsor-designee or any partner of any entity affiliated directly or indirectly with Sponsor, or the Commercial Unit Owner. Any other fees in connection with the sale or lease of a Residential Unit may only be enacted by action of Unit Owners, except any such fee shall not apply to a sale or lease of any Unit by Sponsor, any Sponsor-designee or any partner of any entity affiliated directly or indirectly with Sponsor, or the Commercial Unit Owner.

ARTICLE IX

CERTAIN REMEDIES

Section 1. **Self Help**. If any Unit Owner shall violate or breach any of the provisions of the Condominium Documents on his or her part to be observed or performed, including, without limitation, any breach of his obligation to paint, decorate, maintain, repair, or replace his or her Unit or its appurtenant Limited Common Elements pursuant to the terms of Article VI hereof, and shall fail to cure such violation or breach within five (5) days after receipt of written notice of the same from the Board of Managers, the Managing Agent, or any manager (or, with respect to any violation or breach of the same not reasonably susceptible to cure within such period, to commence such cure within such five (5) day period and, thereafter, to prosecute such cure with due diligence to completion), the Board of Managers shall have the right to enter such Unit Owner's Unit and/or its appurtenant Limited Common Elements and summarily to abate, remove, or cure such violation or breach without thereby being deemed guilty or liable in any manner of trespass. In addition, in the event that the Board of Managers shall determine that the abatement, removal, or cure of any such violation or breach is immediately necessary for the preservation or safety of the Building or for the safety of the occupants of the Building or other individuals or is required to avoid the suspension of any necessary service in the Building, the Board of Managers may take such action immediately, without prior notice and without allowing the said Unit Owner any period of time within which to cure or to commence to cure such violation or breach.

Section 2. **Abatement and Enjoinment**.

a. In the event that any Unit Owner shall violate or breach any of the provisions of the Condominium Documents on his part to be observed or performed, the Board of Managers shall have the right to enjoin, abate, or remedy the continuance or repetition of any such violation or breach by appropriate proceedings brought either at law or in equity.

b. The violation or breach of any of the terms of the Condominium Documents with respect to any of the rights, easements, privileges, or licenses granted to Sponsor or its designee shall give to Sponsor or such designee the right to enjoin, abate, or remedy the continuation or repetition of any such violation or breach by appropriate proceedings brought either at law or in equity.

Section 3. **Remedies Cumulative**. The remedies specifically granted to the Board of Managers or to the Sponsor or its designee in this Article IX or elsewhere in the Condominium Documents shall be cumulative, shall be in addition to all other remedies obtainable at law or in equity and may be exercised at one (1) time or at different times, concurrently or in any order, in the sole discretion of the Board of Managers or Sponsor or such designee, as the case may be. Further, the exercise of any remedy shall not operate as a waiver, or preclude the exercise, of any other remedy.

Section 4. **Costs and Expenses**. All sums of money expended, and all costs and expenses incurred, including, but not limited to, reasonable attorneys' fees, by (i) the Board of

Managers in connection with the abatement, enjoinment, removal, or cure of any violation, breach, or default committed by a Unit Owner pursuant to the terms of Section 1 or paragraph (a) of Section 2 hereof or (ii) Sponsor in connection with any abatement, enjoinment, or remedy of any violation or breach of the Condominium Documents pursuant to the terms of paragraph (b) of Section 2 hereof, shall be immediately payable by such Unit Owner to the Board of Managers in the event set forth in subparagraph (i) hereof or by the offending party (i.e., the Board of Managers or the Unit Owner) to Sponsor, in the event set forth in subparagraph (ii) hereof, which amount shall, in either event, bear interest (to be computed from the date expended) at the rate of two percent (2%) per month, but in no event in excess of the maximum rate chargeable to such Unit Owner pursuant to Law. All sums payable by a Unit Owner to the Board of Managers pursuant to the terms of this Section 4 shall, for all purposes hereunder, constitute Common Charges payable by such Unit Owner.

ARTICLE X

CONDEMNATION

Section 1. **Condemnation**. In the event of a taking in condemnation or by eminent domain of part or all of the Common Elements, the award made for such taking shall be payable to the Board of Managers, if such award amounts to $100,000.00 or less, and to the Insurance Trustee, if any, if such award amounts to more than $100,000.00. If seventy-five percent (75%) or more of the Unit Owners duly and promptly approve the repair and restoration of such Common Elements, the Board of Managers or the Insurance Trustee, if any, as the case may be, shall arrange for the repair and restoration of such Common Elements, and the Board of Managers or the Insurance Trustee, if any, as the case may be, shall disburse the proceeds of such award to the contractors engaged in such repair and restoration in appropriate progress payments. In the event that seventy-five percent (75%) or more of the Unit Owners do not duly and promptly approve the repair and restoration of such Common Element, the Board of Managers shall disburse the net proceeds of such award in the same manner as they are required to distribute insurance proceeds where there is no repair or restoration of the damage, as provided in Section 3 of Article VI of these By-Laws. As used in this Section, the words “promptly approve” shall mean not more than sixty (60) days from the date of such taking.

If a portion of any Unit shall be taken in condemnation or by eminent domain and the Condominium shall not be terminated, the Common Interest appurtenant to such Unit shall be adjusted in the proportion that the total floor area of such Unit and its appurtenant Limited Common Elements after such taking bears to the total floor area of such Unit and its appurtenant Limited Common Elements prior to such taking. The Board of Managers shall promptly prepare and record an amendment to the Declaration reflecting the new Common Interest appurtenant to such Unit, which amendment shall be executed by the owner of such Unit together with the holders of record of any liens thereon (or, in lieu of execution by such Unit Owner and lienors, the same may execute a consent to such amendment in recordable form). Following the taking of a portion of a Unit and the recording of the aforementioned amendment to the Declaration, the votes appurtenant to such Unit shall be based upon the new Common Interest of such Unit, and, in the

event of a taking of an entire Unit, the right to vote appurtenant to such Unit shall wholly terminate. In either event, the Common Interests of the other or remaining Units shall be adjusted accordingly and reflected in an amendment to the Declaration duly executed and acknowledged by the Board of Managers and the owners of, together with the holders of record of all liens upon, all of the other or remaining Units.

ARTICLE XI

RECORDS

Section 1. **Records and Audits**. The Board of Managers or the managing agent shall keep detailed records of the actions of the Board of Managers and the managing agent, minutes of the meetings of the Board of Managers, minutes of the meetings of the Unit Owners, and financial records and books of account of the Condominium, including a chronological listing of receipts and expenditures, as well as a separate account for each Unit which, among other things, shall contain the amount of each assessment of Common Charges against such Unit, the date when due, the amounts paid thereon, and the balance remaining unpaid. In addition, it is the obligation of the Board of Managers of the Condominium to give to all Unit Owners annually, the following:

(a) The financial statement of the Condominium prepared by a certified public accountant or, public accountant by March 15th of each calendar year for the prior fiscal year;

(b) Prior notice of the annual Unit Owner's meeting;

(c) A copy of the proposed annual budget, if any, of the Condominium, within ten (10) days prior to the date set for adoption thereof by the Board of Managers.

ARTICLE XII

MISCELLANEOUS

Section 1. **Invalidity**. The invalidity of any part of these By-Laws shall not impair or affect in any manner the validity, enforceability or effect of the balance of these By-Laws.

Section 2. **Captions**. The captions herein are inserted only as a matter of convenience and for reference, and in no way define, limit or describe the scope of these By-Laws, or the intent of any provision thereof.

Section 3. **Gender**. The use of the masculine gender in these By-Laws shall be deemed to include the feminine gender and the use of the singular shall be deemed to include the plural, whenever the context so requires.

Section 4. **Waiver**. No restriction, condition, obligation, or provision contained in these By-Laws, shall be deemed to have been abrogated or waived by reason of any failure to enforce the same, irrespective of the number of violations or breaches thereof which may occur.

Section 5. **Insurance Trustee**. The Insurance Trustee, if selected, shall be a bank, trust company or savings and loan association in the State of New York, designated by the Board of Managers (with the approval of each of the holders of twelve (12) or more Unit first mortgages). In the event that the Insurance Trustee shall resign, the new Insurance Trustee shall also be a bank, trust company or savings and loan association in the State of New York, designated by the Board of Managers (with the approval of each of the holders of twelve (12) or more Unit first mortgages). The Board of Managers shall pay the fees and disbursements of any Insurance Trustee and such fees and disbursements shall constitute a Common Expense of the Condominium.

Section 6. **Definition of "Mortgagee"**. As used in these By-Laws, the term "mortgagee" or "holder of a first mortgage" or "Permitted Mortgagee" shall include the holder of any construction loan mortgage which shall be a lien on a unit.

Section 7. **Nondisturbance Agreement**. At the request of the Commercial Unit Owner, the Board shall execute and deliver to any tenant of such Commercial Unit Owner an agreement providing in substance that so long as any lease pursuant to which such tenant occupies space in the Building is in full force and effect and there is no default by said tenant thereunder after notice and the expiration of any applicable grace period, and provided said tenant attorns to and recognizes the Board (or any successor thereto) as tenant's landlord pursuant to its lease (and executes and delivers any instrument which the Board or its successor may reasonably request to evidence such attornment), that the rights of tenant under its lease and the possession of tenant shall not be affected or disturbed and said lease shall not terminate as a result of any foreclosure or other action pursuant to the Declaration and By-Laws to obtain possession of the Commercial Unit by the Board.

ARTICLE XIII

AMENDMENTS TO THE BY-LAWS

Section 1. **Amendment to By-Laws**. These By-Laws may be modified or amended by the vote of sixty-seven percent (67%) in number and in Common Interest of all Unit Owners at a meeting of Unit Owners duly held for such purpose. However, for as long as Sponsor or its designee remains the Owner of one (1) or more Units, these By-Laws, including the Rules and Regulations of the Condominium attached hereto, may not be amended or modified in any way so as to adversely affect Sponsor or its designee, in the sole discretion of Sponsor or its designee, as the case may be, without the prior written consent of Sponsor or its designee. Additionally, the By-Laws, including the Rules and Regulations of the Condominium may not be amended or modified in any way so as to adversely affect (i) the Commercial Unit or the Commercial Unit Owner without the prior written consent of the Commercial Unit Owner, or (ii) the lien of any mortgage without the prior written consent of the mortgagee.

Notwithstanding anything to the contrary contained herein, the Sponsor or its designees or Commercial Unit Owner shall have the right to amend the Declaration, By-Laws and/or certificate of occupancy without the consent of the Board of Managers and/or Unit Owners provided such amendments have no material adverse effect on other Unit Owners and/or the Common Elements (except for Limited Common Elements existing for the exclusive use of only Units owned by the Sponsor or its designees).

Notwithstanding anything contained herein, Sponsor hereby reserves itself and its designee(s) the right to amend these By-Laws at any time without the requirements of a vote and without the approval or consent of the Board of Managers, any Unit Owners or mortgagees of any Unit Owners for the purpose of conforming the By-Laws to the requirements of applicable state and local condominium laws and/or the legal requirements of the Department of Housing and Urban Development of the United States of America ("HUD"), including, but not limited to, HUD Revised Legal Policy which is attached as appendix 24 of the HUD Handbook 4265.1, as same may be amended from time to time, or any other governmental authority or agency to qualify the Condominium for any applicable Unit financing, including, but not limited to, financing of the Federal Housing Authority of the United States of America ("FHA") and/or Fannie Mae financing.

Additionally, notwithstanding anything contained herein, (i) any amendments to these By-Laws of a material adverse nature to mortgagees of Condominium Units must be agreed to by mortgagees of Condominium Units that whose percentage of Common Interest totals at least fifty-one percent (51%) in the aggregate of the total Common Interest of the Condominium that are subject to mortgages, (ii) any action to terminate the legal status of the Condominium after substantial destruction or condemnation occurs shall require the consent of mortgagees of Condominium Units whose percentage of Common Interest totals at least fifty-one percent (51%) in the aggregate of the total Common Interest of the Condominium that are subject to mortgages. However, implied approval shall be assumed when a mortgagee of any Condominium Unit shall fail to submit a response to any written proposal for an amendment, based on (i) and (ii) above, within sixty (60) days after it receives proper notice of the proposal, provided the notice was delivered by certified or registered mail, with a "return receipt" requested.

ARTICLE XIV

CONFLICTS

Section 1. **Conflicts**. These By-Laws are set forth to comply with the requirements of Article 9-B of the Real Property Law of the State of New York. In case any of these By-Laws conflict with the provisions of said statute or of the Declaration, the provisions of said statute or of the Declaration, as the case may be, shall control.

ARTICLE XV

ARBITRATION

Section 1. **Procedure**. Any matter required or permitted to be determined by arbitration pursuant to the terms of the Condominium Documents shall be submitted for resolution by a single arbitrator in a preceding held in the City of New York in accordance with the then existing rules of the American Arbitration Association or any successor organization thereto. In the event that the American Arbitration Association shall not then be in existence and has no successor organization, any such arbitration shall be held in the City of New York before one arbitrator appointed, upon the application of any party, by any Justice of the highest court of appellate jurisdiction then located in the City of New York. The decision of the arbitrator so chosen shall be given within ten (10) days after his selection or appointment. Any arbitrator appointed or selected in connection with any arbitration to be conducted hereunder shall be a member of a law firm having at least five (5) members whose principal office is located in the City of New York.

Section 2. **Variation by Agreement**. The parties to any dispute required or permitted to be resolved by arbitration pursuant to the terms of the Condominium Documents may, by written agreement, vary any of the terms of Section 1 hereof with respect to the arbitration of such dispute or may agree to resolve their dispute in any manner, including, without limitation, the manner set forth in Section 3031 of the New York Civil Practice Law and Rules and known as "New York Simplified Procedure for Court Determination of Disputes".

Section 3. **Binding Effect**. The decision in any arbitration conducted pursuant to the terms of Sections 1 and 2 hereof shall be binding upon all of the parties thereto and may be entered in any court of appropriate jurisdiction.

Section 4. **Costs and Expenses**. The fees, costs and expenses of the arbitrator shall be borne equally by the disputants. Each disputant shall also bear the fees and expenses of his counsel and expert witnesses.

Section 5. **Sponsor's and Sponsor-designee's Option Not to Arbitrate**. Notwithstanding anything herein to the contrary, Sponsor, and/or its designee, shall not be obligated to arbitrate any matter arising under its ownership or sale of Units in the Building. The decision to arbitrate any such matter will be in the sole discretion of Sponsor or its designee. In the event that Sponsor or Sponsor's designee elects not to arbitrate, Sponsor or Sponsor's designee shall have all remedies available to it at equity and law.

SCHEDULE A

ADDENDUM TO THE BY-LAWS OF THE CONDOMINIUMS OF THE PREMISES KNOWN AS

"74 WARREN STREET CONDOMINIUM"

A CONDOMINIUM LOCATED AT 74 Warren Street NEW YORK, NEW YORK 10007

RULES AND REGULATIONS

1. The Residential Units may be used only for private residential use, except that a Residential Unit Owner may use his Unit for any home occupation use permitted under applicable zoning law and ordinances, building code or other rules and regulations of governmental authorities having jurisdiction. Such Residential Units may also be used as professional offices by a resident thereof provided such professional use does not violate any zoning law and ordinances and provided further, that the prior written consent of the Board of Managers to such professional use is obtained. In the event that any Residential Unit shall be used for home occupation or professional purposes in conformity with the Declaration and the By-Laws, no patients, clients, or other invitees shall be permitted to wait in any public hallway. No illuminated or other sign may be used in connection with the aforementioned use, excepting only a professional sign, non-illuminated, not larger than the size permitted by the Board of Managers.

A Residential Unit may only be occupied by: (i) any individual who is a Residential Unit Owner or permitted lessee; (ii) any officer, director, shareholder or employee of any corporation which is a Residential Unit Owner or permitted lessee; (iii) any partner or employee of any partnership which is a Residential Unit Owner or permitted lessee; (iv) any member or employee of any limited liability company which is a Residential Unit Owner or permitted lessee; (v) the fiduciary or beneficiary or employee of any fiduciary which is a Residential Unit Owner or permitted lessee; (vi) any principal or employee of any other entity (including, but not limited to, embassies and consulates of foreign governments) which is a Residential Unit Owner or permitted lessee; provided that in each instance in clauses (ii) through (vi) above: (A) the designated officer, director, shareholder, partner, member, fiduciary, beneficiary, principal or employee is designated as the primary occupant of the Residential Unit and is not being designated to use the Residential Unit on a transient basis or as other than the primary occupant; and (B) such use is not, in fact or in effect, part of in furtherance of a program, plan, entity, agreement or other arrangement providing for short-term, fractional or shared use and/or ownership of such Unit; and (vii) family members, domestic employees and/or non-paying guests of the foregoing.

Notwithstanding anything herein to the contrary, the Sponsor or its designee may, without the permission of the Board of Managers, retain ownership of one or more Units for use as models, sales and/or production offices in connection with the sale or rental of the Units.

The Commercial Unit may be used for Commercial purposes, including, but not limited to, as a school and related facilities, or for any other lawful purpose. As noted above, the Commercial Unit will be owned by and operated as a school and related facilities. The usage of the Commercial Unit as a school and related facilities an excessive amount of noise emanating from the Commercial Unit, especially during school hours. Further, the usage of the Commercial Unit as a school may result in a large number of people entering and exiting the Commercial Unit, through the main entrances to the Commercial Unit located on Warren Street. No sale, lease or sublease or use of all or any portion of the Commercial Unit shall be deemed to adversely affect the Residential Units. The Board of Managers does not have the right to approve or change the use of the Commercial Unit, or any part thereof, or to apply for or cause any amendment to the Building's Certificate of Occupancy to authorize a different use, except at the request or direction of, or the Commercial Unit Owner, as applicable. Notwithstanding anything herein to the contrary, the Commercial Unit may not be converted to residential use without the prior approval of the Board of Managers.

2. Except as set forth above and herein, no industry, business, trade, occupation or profession of any kind, Commercial, religious, educational or otherwise, designed for profit, altruism, or otherwise, shall be conducted, maintained or permitted in any part of the Residential Units or Common Elements nor shall any "For Sale", "For Rent" or "For Lease" signs or other window displays or advertising be maintained or permitted in any Residential Unit therein or adjoining Common Elements, nor shall any Residential Unit be rented for transient, hotel or motel purposes. The right is reserved by the Sponsor, its designee and the Board of Managers, or its agent, to place "For Sale", "For Rent" or "For Lease" or similar signs on any unsold and/or unoccupied Units, and the right is hereby given to any mortgagee, who may become the owner of any Unit, to place such signs on any Unit owned by such mortgagee, but in no event will any such sign be larger than one (1') foot by two (2') feet. Additionally, the right is reserved by Sponsor and its designee to maintain and staff one (1) or more vacant and unsold Units in the Building as a sales office and/or model Unit(s). Sponsor and its designee shall have the right to place "For Sale," "For Rent" or "For Lease" signs or similar signs on or in the vicinity of the Building or any portion of the Common Elements without regard to size. Sponsor or its designee shall be responsible for installing and removing such signs.

3. No group tour or exhibition of any Residential Unit or its contents shall be conducted nor shall any auction sale be held in any Residential Unit, without the consent of the Board of Managers or the Managing Agent in each instance.

4. Unless expressly authorized by the Board of Managers in each instance, not less than eighty percent (80%) of the floor area of each Residential Unit (excepting only kitchens, pantries, bathrooms, closets and foyers) must be covered with rugs, carpeting, or equally effective noise-reducing material.

5. No window guards or other window decorations shall be used in or about any Residential Unit, except such as shall have been approved in writing by the Board of Managers or the Managing Agent, which approval shall not be unreasonably withheld or delayed. In no event,

however, shall any exterior glass surfaces of any windows at the Property, excluding the glass surfaces of any windows in the Commercial Unit, be colored or painted. Notwithstanding anything above to the contrary, a Unit Owner must notify the Board of Managers in writing when a child or children under the age of eleven (11) years lives or resides (even temporarily) in the Unit. In addition, the Residential Unit Owner shall install at the Residential Unit Owner's own expense, the required window guards, as previously approved by the Board of Managers, in all windows of the Unit and shall not remove them until permitted by applicable law and in any event, without the full knowledge of the Board of Managers.

6. No exterior shades, window guards, awnings, ventilators, fans or air-conditioning devices or units shall be used or installed in or about any Unit, unless otherwise required by law, without the prior written approval of the Board of Managers, which approval may be granted or refused in the sole discretion of the Board of Managers, unless such installation is required by law, nor shall anything be projected out of any window of any Unit without similar approval. In connection with the individual Unit, each Unit Owner shall be responsible for compliance with all applicable laws relating to the requirement of installing window guards in the Unit.

7. No exterior of any Residential Unit, including the private terrace and/or roof terrace and/or balcony, or the windows or doors thereof, or any other portions of the Common Elements shall be painted or decorated by any Owner in any manner, without prior written consent of the Board of Managers or except as provided in the By-Laws.

8. Plantings on any private terrace and/or roof terrace and/or balcony shall be contained in boxes of wood, lined with metal or other materials impervious to dampness and standing on supports at least two (2) inches from the private terrace and/or roof terrace and/or balcony surface, and, if adjoining a wall, at least three (3") inches from such wall. Suitable weep holes shall be provided in the boxes to draw off water. In special locations, such as a corner abutting a wall, plantings may be contained in masonry or hollow tile walls which shall be at least three (3") inches from the wall, with the floor of drainage tiles and suitable weep holes at the sides to draw off water. Such masonry planting beds shall not, however, rest directly upon the surface of such private terrace and/or roof terrace and/or balcony, but shall stand on supports at least two inches above such surface. It shall be the responsibility of the Residential Unit Owner to maintain the containers in good condition, and the drainage tiles and weep holes in operating condition. There shall be no blockage of drainage on any private terrace and/or roof terrace and/or balcony by a Residential Unit Owner. Such Residential Unit Owner shall pay the cost of any repairs rendered necessary, or damage caused, by such plantings. The size of such plantings shall be subject to the consent of the Board of Managers.

9. No personal articles (including, but not limited to, garbage cans, bottles or mats) and no furniture, artwork, equipment or doormats shall be placed or stored in entrances, hallways, stairways, or other Common Elements which are not limited to the exclusive use of a specific Residential Unit Owner. No Residential Unit Owner shall change or alter in any way the design, layout, color scheme or furnishings in entrances, hallways, stairways or other Common Elements, which are not limited to the exclusive use of a specific Residential Unit Owner. Notwithstanding

the foregoing, a Residential Unit Owner has the right to change the lock on the door to his Unit or to add an additional lock, provided that such lock conforms in color with the other lock or locks and a copy of the new key is provided to the Board of Managers.

10. No Residential Unit Owner shall make, cause, or permit any unusual, disturbing, or objectionable noises or odors to be produced upon or to emanate from his Unit or its appurtenant Limited Common Elements or permit anything to be done therein that will interfere with the rights, comforts, or conveniences of the other Unit Owners. No Residential Unit Owner shall play upon or suffer to be played upon any musical instrument, or shall operate or permit to be operated a phonograph, radio, stereo, television set, or other loudspeaker in such Residential Unit Owner's Unit between midnight 12:00 A.M. and the following 8:00 A.M., if the same shall disturb or annoy other occupants of the Building, and in no event shall any Residential Unit Owner practice or suffer to be practiced either vocal or instrumental music between the hours of 10:00 P.M. and the following 9:00 A.M. No construction, repair work, or other installation involving noise shall be conducted in any Residential Unit except on weekdays (not including legal holidays) and only between the hours of 8:00 A.M. and 5:00 P.M., unless such construction or repair work is necessitated by an emergency.

11. Each Unit Owner shall keep his Unit in a good state of preservation and cleanliness and shall not sweep or throw or permit to be swept or thrown therefrom, or from the doors or windows of a Unit, or any private terrace and/or roof terrace and/or balcony, any dirt or other substances. No clothes, sheets, blankets, or other articles of any kind shall be hung or shaken from any doors, windows or open areas, or placed upon the window sills of the Building.

12. Except as provided above, no sign, notice, lettering, or advertisement shall be inscribed or exposed on or at any window, door, or other part of the Building, except such as shall have been approved in writing by the Board of Managers, nor shall anything be projected out of any window of the Building without similar approval.

13. All garbage and refuse from the Building shall be deposited with care in plastic bags or other suitable receptacles intended for such purpose only at such times and in such manner as the Board of Managers may direct. Each Unit Owner shall comply with all requirements of law and regulations of the Board of Managers regarding recycling of trash. All Unit Owners shall separate their trash into "recyclable" and "nonrecyclable" materials. The Board of Managers may designate from time to time the types of materials which must be separated for recycling, the types of containers or binding to be used by the Unit Owner for the disposal of designated recyclable materials and the locations where designated recyclable materials shall be deposited. The Board of Managers may also establish other regulations regarding recycling of trash. Any costs incurred by the Board of Managers in the enforcement against the Unit Owner of recycling requirements imposed by law or by the Board of Managers, including (but not limited to) legal fees and fines or penalties imposed on the Board of Managers by any governmental agency shall be payable by the Unit Owner as additional Common Charges.

14. Water closets and other water apparatus in the Building shall not be used for any purposes other than those for which they were constructed; nor shall any sweepings, rubbish, rags, paper, ashes, or any other article be thrown into the same. Any damage resulting from misuse of any water closet or other apparatus shall be paid for by the Unit Owner causing such damage.

15. No bird, reptile, or animal, other than one (1) domesticated dog or cat, shall be permitted, raised, bred, kept, or harbored in the Units unless, in each instance, the same shall have been expressly permitted in writing by the Board or the Managing Agent. Any such consent, if given, shall be revocable at any time by the Board or the Managing Agent in their sole discretion. In no event shall any bird, reptile, or animal, including, but not limited to, domesticated dogs and cats, be permitted on any public portions of the Building, unless carried or on a leash. No pigeons or other birds or animals shall be fed from the window sills, terraces, roof terraces, balconies, or other public portions of the Building, or on the sidewalk or street adjacent to the Building. However, notwithstanding the above, no Unit Owner shall be permitted to have a pit bull terrier or similar type dog which has shown vicious propensities without express prior written permission of the Board of Managers. The individual Unit Owners who keep an animal in their Unit shall each indemnify the Board of Managers and hold it harmless against any loss or liability of any kind or character whatsoever arising from or as a result of the Unit Owner having any animal in their Unit. All Unit Owners shall be responsible for immediately cleaning up any droppings from their pets.

16. Except as provided in the Declaration and By-Laws of the Condominium, no radio or television aerial or satellite dish shall be attached to or hung from the exterior of the Building without written approval of the Board of Managers. The Board of Managers, upon the request of any Unit Owner, shall allow the installation of any hook-up necessary to provide cable television service to the Units.

17. All radio, television, or other electrical equipment of any kind or nature installed or used in each Unit shall fully comply with all rules, regulations, requirements, or recommendations of the New York Board of Fire Underwriters and the public authorities having jurisdiction, and the Unit Owner alone shall be liable for any damage or injury caused by any radio, television, or other electrical equipment.

18. The agents of the Board of Managers, and any contractor or workman authorized by them, may enter any Unit at any reasonable hour of the day for any purpose permitted under the terms of the Declaration, By-Laws, or Rules and Regulations of the Condominium.

19. No Unit Owner or any visitor, guest, patient, employee or any client of a Unit Owner shall be allowed in any heating, electrical or mechanical equipment area without the express permission of the Board of Managers.

20. All damage to the Building or Common Elements caused by the moving or carrying of any article therein shall be paid by the Unit Owner responsible for the presence of such article.

21. No Unit Owner shall interfere in any manner with any portion of the lighting apparatus which is part of the Common Elements and not part of the Unit Owner’s Unit, except that an Owner

of the Commercial Unit may install and use extra equipment in the risers and conduits servicing the Building so long as such Unit Owner reimburses the Board of Managers for the actual costs attributable to such installation and use.

22. No Unit Owner shall use or permit to be brought into the Building any flammable oils or fluids such as steamoline, kerosene, naphtha, benzine, or other explosives or articles deemed extra hazardous to life, limb, or property without in each case obtaining the written consent of the Board of Managers.

23. Except as provided above, the Unit Owner shall not be allowed to put his name on any entry to the Building or entrance to any Unit, except in the proper places approved by the Board of Managers for such purposes.

24. Any damage to the Building or equipment caused by Unit Owners, Unit Owner's family members, their guests, visitors, clients, patients or employees shall be repaired at the expense of the said Unit Owner.

25. Complaints regarding the management of the Building and grounds or regarding the actions of other Unit Owners shall be made in writing to the Board of Managers.

26. No Unit shall be used or be occupied in such manner as to obstruct or interfere with the enjoyment of occupants or owners of adjoining Units; nor shall any nuisance or immoral or illegal activity be committed or permitted to occur in or about any Unit or upon any part of the Common Elements.

27. Certain parts of the Common Elements are intended for use for the purpose of affording pedestrian movement within the Condominium and of providing access to the Units. No part of the Common Elements shall be obstructed as to interfere with its use for the purposes hereinabove recited; nor shall any part of the Common Elements be used for general storage purposes, except maintenance storage; nor shall anything be done thereon in any manner which shall increase the rate of hazard and liability insurance covering said area and improvements situated thereon, except if a use of the Commercial Unit shall increase the rate of hazard and liability insurance for such area and improvements situated thereon, the Owner of the Commercial Unit shall pay the increase.

28. Except as otherwise provided for in the Condominium Declaration and/or By-Laws, the sidewalks, entrances, passages, public halls, corridors and stairways of or appurtenant to the Building shall not be obstructed or used for any purpose other than ingress to and egress from the Units. No vehicle belonging to a Unit Owner, to a family member of a Unit Owner, or to a guest, tenant, subtenant, licensee, invitee, employee, or agent of a Unit Owner shall be parked in such a manner as to impede or prevent ready access to any entrance to, or exit from, the Building by another vehicle.

29. No immoral, improper, offensive, or unlawful use shall be made of the Property or any part thereof, and all valid laws, zoning ordinances and regulations of all governmental bodies having jurisdiction thereof shall be observed. Violations of laws, orders, rules, regulations or requirements

of any governmental agency having jurisdiction thereof, relating to any portion of the Property, shall be eliminated, by and at the sole expense of the Unit Owners, or the Board of Managers, whichever shall have the obligation to maintain or repair such portion of the Property.

30. There shall be no playing or lounging in the entrances, passages, public halls, corridors, stairways of the Building, except in recreational areas or other areas designated as such in the Declaration or by the Board of Managers.

31. The Condominium Board or the Managing Agent may, from time to time, curtail or relocate any portion of the Common Elements devoted to storage, recreation, or service purposes in the Building.

32. Nothing shall be done or kept in any Unit or in the Common Elements that will increase the rate of insurance of the Building, or the contents thereof, without the prior written consent of the Board of Managers. No Unit Owner shall permit anything to be done or kept in his Unit or in the Common Elements that will result in the cancellation of insurance on the Building, or the contents thereof, or that would be in violation of any law.

33. The agents of the Board of Managers or the Managing Agent, and any contractor or workman authorized by the Board of Managers or the Managing Agent, may enter any room or Unit at any reasonable hour of the day, on at least one (1) day's prior notice to the Unit Owner, for the purpose of inspecting such Unit 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.

34. The Board of Managers or the Managing Agent shall retain a pass-key to each Residential Unit and any accompanying Storage Space at the subcellar level which is a Limited Common Element of a Residential Unit. No Residential Unit Owner shall change any lock on any door leading into his Residential Unit or Storage Space without the prior written consent of the Board of Managers. As a condition to obtaining such consent, the Residential Unit Owner must provide the Board of Managers with a key to such changed lock for their use. If a Residential Unit Owner fails to provide the Board of Managers with all keys necessary to gain entrance to such Unit Owner's Unit or Storage Space promptly after such Unit Owner moves into his Unit, then Sponsor shall be automatically released from any obligation it may have for correcting defects in or making repairs to such Unit or Storage Space. If Sponsor or the Board of Managers must gain access to a Residential Unit or Storage Space for emergency purposes and a Residential Unit Owner has not furnished a key to the Board of Managers as provided in this paragraph, then the affected Residential Unit Owner shall be liable and responsible for any damage to the Common Elements or such Residential Unit caused by Sponsor or the Board of Managers in gaining access to such Unit. Furthermore, if the Residential Unit Owner is not personally present to open and permit an entry to his Residential Unit or Storage Space at any time when an entry therein is necessary or permissible under these Rules and Regulations or under the By-Laws, and has not furnished a key

to the Board of Managers or the Managing Agent, then the Board of Managers or Managing Agent or their agents (but, except in an emergency, only when specifically authorized by an officer of the Condominium or an officer of the Managing Agent) may forcibly enter such Unit without liability for damages or trespass by reason thereof (if, during such entry, reasonable care is given to such Residential Unit Owner's property).

35. If any key or keys are entrusted by a Unit Owner, by any family member thereof, or by his agent, servant, employee, licensee, or visitor to an employee of the Condominium or of the Managing Agent, whether for such Unit Owner's Unit or an automobile, trunk, or other item of personal property, the acceptance of the key shall be at the sole risk of such Unit Owner, and neither the Board of Managers nor the Managing Agent shall be liable for injury, loss, or damage of any nature whatsoever, directly or indirectly resulting therefrom or connected therewith.

36. No Unit Owner or other occupant of the Building shall use any employee of the Condominium or of the Managing Agent for private business or send any employee of the Condominium or of the Managing Agent out of the Building on any private business without the written consent of the Condominium Board except as a real estate broker for the sale or lease of a Unit.

37. The use of residential Storage Spaces located at the subcellar level of the Building, by any of the Residential Unit Owners shall be subject to any and all restrictions and/or regulations established by the Board of Managers in its sole discretion.

38. Any consent or approval given under these Rules and Regulations may be amended, modified, added to, or repealed at any time by resolution of the Condominium Board. Further, any such consent or approval may, in the discretion of the Condominium Board or the Managing Agent, be conditional in nature.

39. Except as permitted under the Declaration and By-Laws, Unit Owners, their families, guests, servants, employees, agents, visitors or licensees shall not at any time or for any reason whatsoever enter upon or attempt to enter upon the non-public areas of the main roofs of the Building.

40. When leaving the Residential Unit for extended periods of time, Residential Unit Owners and their respective family members, guests, domestic employees, agents, visitors, or licensees shall keep the Residential Unit at a maximum of 80 degrees Fahrenheit from May 15 to October 15 and shall keep the Residential Unit at a minimum of 60 degrees Fahrenheit from October 15 to May 15. Any damage resulting from a Residential Unit Owner's or their respective family members', guests', domestic employees', agents', visitors' or licensees' failure to abide by the provisions of this paragraph shall be borne solely by the Owner of such Residential Unit causing the damage.

41. 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. This paragraph shall be deemed to be incorporated into the Purchase Agreement for each Unit.

PUNCHLIST INSPECTION STATEMENT

Date:_____

6R TRIBECA OWNER 2021 LLC
74 Warren Street
New York, New York 10007

RE: "74 Warren Street Condominium," a Condominium
Unit #____, and individual storage room #___, if applicable,

Building Address: 74 Warren Street
New York, NY 10007

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

CERTIFICATION BY SPONSOR AND PRINCIPALS
PURSUANT TO SEC. 20.4(b)
OF THE REGULATIONS ISSUED
PURSUANT TO GENERAL BUSINESS LAW,
ARTICLE 23-A, AS AMENDED

New York State Department of Law
28 Liberty Street, 21st floor
New York, NY 10005
Attn: Real Estate Finance Bureau

Re: 74 Warren Street Condominium
74 Warren Street
New York, NY 10007

The undersigned certify as follows:

We are the Sponsor and the principals of 6R TRIBECA OWNER 2021 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.

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 8/21/23 by:

SPONSOR: 6R TRIBECA OWNER 2021 LLC

_____

Name: Shai Shamir
Title: Authorized Signatory

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 8/21/23 by:

PRINCIPALS OF SPONSOR:

_____

Shai Shamir

New York State Department of Law
Attn: Real Estate Finance Bureau
Page 3

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 8/21/23 by:

Oz Levi

INFOCUS CONSULTING INC.

Architectural, Structural, MEP and Fire Protection Engineering Consultant 86-16
Queens Blvd. Suite #205, Elmhurst, NY Phone: (718) 233-2968
Email Address: info@infocuspc.com

**CERTIFICATION OF SPONSOR'S
ARCHITECT/ENGINEER PURSUANT TO SEC 20.4(c) OF PART 20
OF THE REGULATIONS ISSUED PURSUANT
TO GENERAL BUSINESS LAW, ARTICLE 23-A, AS AMENDED New York State
Department of Law**

28 Liberty Street, 21st floor
New York, NY 10005
Att.: Real Estate Finance Bureau

**Re: 74 Warren Street Condominium
74 Warren Street
New York, NY 10007**

The Sponsor of the Offering Plan to convert the captioned Property to condominium ownership retained our firm, Infocus, to prepare a report describing the construction of the Property (the "Report"). We examined the building plans and specifications that were prepared by OCV, dated _05/27/2020___, and prepared the Report dated _03/25/2024, a copy of which is intended to be incorporated into the Offering Plan so that prospective purchasers may rely on the Report. We are professional 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 Property as it will exist upon completion of construction, provided that construction is in accordance with the plans and specifications that we examined

INFOCUS CONSULTING INC.

Architectural, Structural, MEP and Fire Protection Engineering Consultant 86-16
Queens Blvd. Suite #205, Elmhurst, NY Phone: (718) 233-2968
Email Address: info@infocuspc.com

(ii) in our professional opinion affords potential investors, purchasers and participants an adequate basis upon which to find their judgment concerning the description and/or physical condition of the Property as it will exist upon completion of construction, provided that construction is in accordance with the plans and specifications that we examined;

(iii) does not omit any material fact;

(iv) does not contain any untrue statement of a material fact;

(v) does not contain any fraud, deception, concealment, or suppression;

(vi) does not contain any promise or representation as to the future which is beyond reasonable expectation or unwarranted by existing circumstances;

(vii) does not contain any representation or statement which is false, where we: (a) knew the truth; (b) with reasonable effort could have known the truth; (c) made no reasonable effort to ascertain the truth; or (d) did not have knowledge concerning the representations or statement made.

We further certify that we are not owned or controlled by and have no beneficial interest in the Sponsor and that our compensation for preparing this Report is not contingent on the conversion of the Property to a condominium or on the profitability or price of the offering. This statement is not intended as a guarantee or warranty of the physical condition of the Property.

I 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 03/25/2024 by:

Infocus



By:_____
Name: Wu Chen
Title: Principal

FirstService
RESIDENTIAL

CERTIFICATION OF SPONSOR'S EXPERT
ON ADEQUACY OF CONDOMINIUM BUDGET PURSUANT TO
SECTION 20.4(d) OF THE REGULATIONS ISSUED
PURSUANT TO GENERAL BUSINESS LAW, ARTICLE 23-A, AS AMENDED

August 22, 2023

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

Re: 74 Warren Street Condominium
74 Warren Street, New York, New York 10007

The undersigned, FirstService Residential New York, Inc., is a licensed real estate brokerage firm in the State of New York. FirstService Residential New York, Inc. has been engaged in the management of over 250 condominium, cooperative and residential rental properties for a period in excess of twenty-five (25) years, many which contain mixed-use properties.

The sponsor of the condominium offering plan for the above captioned property retained us to prepare Schedule B (together with the notes thereto, the "Schedule") to the offering plan, as amended, containing projections of income and expenses of the Condominium for the projected first year of condominium operation.

We understand we are responsible for complying with Article 23-A of the General Business Law and the regulations promulgated by the Department of Law in Part 20 insofar as they are applicable to Schedule B.

We have reviewed the Schedule and investigated the facts set forth in the Schedule and the facts underlying them with due diligence in order to form a basis for this certification. We also have relied on our experience in managing mixed use and residential buildings in New York City.

We certify that the projections in Schedule B appear reasonable and adequate under existing circumstances, and the projected income appears to be sufficient to meet the anticipated operating expenses of the Condominium for the projected first year of condominium operation.

575 Fifth Avenue | New York, NY 10017
Tel 212.634.8900 | Fax 212.634.3946
www.fsresidential.com

We certify that the Schedule:

(i) sets forth in detail the projection of income and expenses for the projected first year of condominium operation;

(ii) affords potential investors, purchasers, and participants an adequate basis upon which to found their judgment concerning the projected first year of condominium operation;

(iii) does not omit any material fact;

(iv) does not contain any untrue statement of a material fact;

(v) does not contain any fraud, deception, concealment, or suppression;

(vi) does not contain any promise or representation as to the future which is beyond reasonable expectation or unwarranted by existing circumstances;

(vii) does not contain any representation or statement which is false, where 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 projected first year of condominium operation.

This Certification is made under penalty of perjury for the benefit of all persons to whom this offer is made. We understand that violations are subject to the civil and criminal penalties of the General Business Law and Penal Law.

[Signature page to follow]

Very truly yours,

FirstService Residential New York, Inc.

By: _____
Name: Marc Kotler
Title: President
New Development Group

Sworn to before me this
22 day of August, 2023

_____
Notary Public

RACHAEL LAUREN CASASANTA
NOTARY PUBLIC, STATE OF NEW YORK
Registration No. 01CA6418320
Qualified in New York County
Commission Expires June 7, 2025

FirstService
RESIDENTIAL

CERTIFICATION OF SPONSOR'S EXPERT
ON ADEQUACY OF COMMON CHARGES PAYABLE BY THE COMMERCIAL UNIT OWNER
PURSUANT TO SECTION 20.4(e) OF THE REGULATIONS ISSUED
PURSUANT TO GENERAL BUSINESS LAW, ARTICLE 23-A, AS AMENDED

August 22, 2023

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

Re: 74 Warren Street Condominium
74 Warren Street, New York, New York 10007

The undersigned, FirstService Residential New York, Inc., is a licensed real estate brokerage firm in the State of New York. FirstService Residential New York, Inc. has been engaged in the management of 250 condominium, cooperative and residential rental properties for a period in excess of twenty-five (25) years, many which contain mixed-use properties.

The sponsor of the condominium offering plan for the above captioned property retained us to review Schedule B (together with the notes thereto, the "Schedule") to the offering plan containing projections of common charges payable by the owner of the commercial unit of the Condominium for the projected first year of operation.

We understand we are responsible for complying with Article 23-A of the General Business Law and the regulations promulgated by the Department of Law in Part 20 insofar as they are applicable to the commercial unit listed in Schedule B.

We have reviewed the Schedule as it impacts upon the commercial unit and investigated the facts underlying it with due diligence in order to form a basis for this certification. We also have relied on our experience in managing residential and commercial buildings in New York City.

We certify that the projections in Schedule B for common charges payable by the owner of commercial unit appears reasonable and adequate under existing circumstances to meet the anticipated operating expenses fairly attributable to such commercial unit for the projected first year of condominium operation, and that the allocation of common charges attributable to the commercial unit also reflects the special or exclusive use or availability or exclusive control of particular common areas.

575 Fifth Avenue | New York, NY 10017
Tel 212.634.8900 | Fax 212.634.3946
www.fsresidential.com

We certify that the estimates in the Schedule for the common charges payable by the owner of the commercial unit:

(i) set forth in detail the projected common charges for the commercial unit for the projected first year of condominium operation;

(ii) afford potential investors, purchasers, and participants an adequate basis upon which to found their judgment concerning the common charges payable by the owner of the commercial unit during the projected first year of condominium operation;

(iii) do not omit any material fact;

(iv) do not contain any untrue statement of a material fact;

(v) do not contain any fraud, deception, concealment, or suppression;

(vi) do not contain any promise or representation as to the future which is beyond reasonable expectation or unwarranted by existing circumstances;

(vii) do not contain any representation or statement which is false, where we: (a) knew the truth; (b) with reasonable effort could have known the truth; (c) made no reasonable effort to ascertain the truth; or (d) did not have knowledge concerning the representation or statement made.

We further certify that we are not owned or controlled by the sponsor. We understand that a copy of this certification is intended to be incorporated into the offering plan. This statement is not intended as a guarantee or warranty of the common charges fairly attributable to the commercial unit for the projected first year of condominium operation.

This Certification is made under penalty of perjury for the benefit of all persons to whom this offer is made. We understand that violations are subject to the civil and criminal penalties of the General Business Law and Penal Law.

[Signature page to follow]

Very truly yours,

FirstService Residential New York, Inc.

By: _____
Name: Marc Kotler
Title: President
New Development Group

Sworn to before me this
22 day of August, 2023

_____
Notary Public

RACHAEL LAUREN CASASANTA
NOTARY PUBLIC, STATE OF NEW YORK
Registration No. 01CA6418320
Qualified in New York County
Commission Expires June 7, 2025

FirstService
RESIDENTIAL