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

NORTHERN CENTER CONDOMINIUM

138-18 Northern Boulevard
Flushing, Queens County, New York 11354

127 Residential Units	**$122,479,535**
48 Community Facility Units	**$ 70,871,900**
3 Commercial Units	**$ 56,894,400**
1 Garage Unit	**$ 7,501,802**
TOTAL OFFERING	**$257,747,637**

SPONSOR
Jingang Northern LLC
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Brooklyn, New York 11220

SELLING AGENT
Global Real Estate Ventures Group LLC
322 W. 57th Street, Suite 55K
New York, New York 10019

SPONSOR'S ATTORNEY
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New York, New York 10018

The Date of Acceptance For Filing of The Plan is , 2024. The Offering Plan May Not Be Used After , 2025, Unless Extended by Amendment.

THIS PLAN CONTAINS SPECIAL RISKS TO PURCHASERS. SEE PAGE (iv).
BECAUSE SPONSOR IS RETAINNG THE UNCONDITIONAL RIGHT TO RENT RATHER THAN SELL UNITS AFTER THE PLAN HAS BEEN CONSUMMATED, THIS PLAN MAY NOT RESULT IN THE CREATION OF A CONDOMINIUM IN WHICH A MAJORITY OF THE RESIDENTIAL UNITS ARE OWNED BY OWNER-OCCUPANTS OR INVESTORS UNRELATED TO THE SPONSOR. SEE THE SPECIAL RISK SECTION OF THE PLAN. PURCHASERS FOR THEIR OWN OCCUPANCY MAY NEVER GAIN CONTROL OF THE BOARD OF MANAGERS OF THE CONDOMINIUM UNDER THE TERMS OF THIS OFFERING PLAN. SEE SPECIAL RISK 3 OF THE OFFERING PLAN.

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

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SPECIAL RISKS

The following is a summary of certain special risk considerations in connection with the Plan but is not intended to summarize all major features of the Plan. Prospective purchaser are urged to read the following special risk factors in conjunction with the Plan for a discussion of these and other important aspects of this condominium offering.

1. Sponsor will endeavor in good faith to sell the Residential Units in the Condominium. However, Sponsor is retaining the unconditional right to rent rather than sell the Residential Units, upon consummation of the Plan. Because Sponsor is retaining the unconditional right to rent rather than sell the Residential Units, this plan may result in the creation of a condominium in which a majority of the Residential Units are not owned by owner-occupants or investors who are unrelated to the Sponsor. Due to the fact Sponsor is not limiting the conditions under which it will rent rather than sell the Residential Units, Sponsor's obligation is limited to entering into purchase agreements for a minimum of fifteen (15%) percent of the total Residential Units, being offered for sale, which is the minimum necessary to declare the plan effective. Fifteen (15%) percent of the Residential Units being offered for sale equates to twenty (20) Residential Units. As such, owner-occupants may never gain effective control and management of the Condominium. See Section I of the Offering Plan.

2. The powers and duties necessary for or incidental to the administration of the affairs of the Condominium shall be vested in the Condominium Board. The powers and duties necessary for or incidental to the administration of the affairs of the Residential Section of the Condominium shall be vested in the Residential Board, as more particularly set forth in the Declaration and By-Laws, and provided that the powers and duties of the Residential Board shall at no time be inconsistent with the powers and duties of the Condominium Board. See Section XIX and XX.

3. Until the First Annual Meeting of the Residential Unit Owners (the "First Annual Residential Meeting"), the Residential Board shall consist of three (3) persons designated by Sponsor, one of whom will also serve as a member of the Condominium Board. The Condominium Board Shall then be comprised of seven (7) members: four (4) Members shall be elected by the Non-Residential Unit Owners and three (3) Members shall be elected by the Residential Unit Owners. One of the three (3) members of the Residential Board who will also serve on the Condominium Board will be designated by Sponsor, so long as Sponsor is the owner of at least one (1) Residential Unit. It is anticipated, though no representation is being made by Sponsor, that affiliates of Sponsor will continue to own the Garage Unit. Accordingly, Sponsor and its affiliates will continue to be able to control the maintenance and operation of and services to be provided by the Condominium.

The First Annual Residential Meeting of the Residential Board of the Condominium will take place within one (1) year of the Closing of the first Residential Unit in the Condominium; and, at such meeting, the incumbent three-Member Residential Board designated by Sponsor will resign and a new Residential Board, consisting of five (5)

Members, will be elected and/or designated by the Residential Unit Owners and Sponsor, as the case may be, as described in Section XVIII of the Plan, “Control By Sponsor”.

The Sponsor and/or its designee, for the time period in which the Sponsor still owns a Residential Unit in the Condominium, is entitled to appoint a majority of the members of the residential board for a period ending (i) five (5) years from date of the closing of the first unit, or (ii) one hundred and twenty (120) days after the closing of ninety-five (95%) percent of all units in the condominium, whichever is earlier (defined hereinafter in Section II as “Initial Residential Control Period”). Thereafter, the Sponsor shall retain the right to designate two (2) members of the residential board until such time as Sponsor no longer owns a Residential Unit.

UNDER THE TERMS OF THIS PLAN, THE SPONSOR MAY NEVER BE REQUIRED TO GIVE UP CONTROL OF THE CONDOMINIUM BOARD NOR THE RESIDENTIAL BOARD AND PURCHASERS FOR THEIR OWN OCCUPANCY MAY NEVER GAIN CONTROL OF THE RESIDENTIAL BOARD. Notwithstanding Sponsor’s control of the Condominium Board and Residential Board, the Condominium Board has a fiduciary duty to act in the best interest of the condominium and the Residential Board has a fiduciary duty to act in the best interest of the Residential Section of the Condominium.

As stated hereinabove, from and after the First Annual Meeting, the Residential Board shall consist of five (5) members. At meetings of the Residential Unit Owners, Sponsor shall have the right to vote all of the Common Interests appertaining to the Residential Units owned by Sponsor as it sees fit. However, in addition, at elections of the Residential Board held after the First Annual Meeting, the Sponsor and/or its designee, will have voting control and may designate a majority of the Residential Board members for a period ending (i) five (5) years from date of the closing of the first Unit, or (ii) one hundred and twenty (120) days after the closing of ninety-five (95%) percent of all Units in the Condominium, whichever is earlier. Thereafter, the Sponsor shall retain the right to designate two (2) members of the Residential Board until such time as Sponsor no longer owns a Residential Unit. All other Residential Unit Owners shall have the right to elect the remaining two (2) members of the Residential Board who shall not be related to or affiliated with Sponsor, such designee or other Unsold Residential Unit Owners. From and after the First Annual Meeting at least one (1) member of the Residential Board who also serves as one (1) of the three (3) representatives of the Residential Section on the Condominium Board shall be elected by all Residential Unit Owners (including Sponsor, its designee or other Unsold Residential Owner) and not related to or affiliated with Sponsor, such designee or other Unsold residential Unit Owner. There is no restriction on the right of the Unsold Residential Unit Owners (including Sponsor) to vote for members of the Residential Board who are not related to or affiliated with Sponsors, its designee or other Unsold Residential Unit Owners.

Until Sponsor no longer designates or elects a majority of the members of the Board, Sponsor will, through its control of the Residential Board, be able to control the maintenance and operation of, and the services to be provided by the Residential Board

and also (subject to any General Common Charges assessed by the Condominium Board) the determination of Condominium Common Charges to be paid by all Residential Unit Owners. Notwithstanding Sponsor's control of the Common Charges, such charges will be consistent with those set forth on Schedule B.

Prospective Purchasers should be advised that Residential Unit Owners, Residential Unit occupants and non-resident Residential Unit Owners, including Sponsor, may have inherent conflicts on how the Residential Section should be managed because of their different reasons for purchasing, i.e. for us as a home as opposed to as an investment.

During the period the Sponsor controls the Residential Board, the Residential Board may not, without the prior written consent of Sponsor, take any of the following actions (to the extent that the same are within the powers of the Residential Board as set forth in the By-Laws): (i) make any addition, alteration or improvement to the Residential Limited Common Elements or any Residential Units (unless required by any applicable laws, statues and ordinances (including without limitation, environmental laws, and all building codes and zoning ordinances) and the orders, rules, regulations, directives, binding resolutions and requirements of all governmental authorities (including without limitation, the New York City Department of Buildings, the City Planning Commissions, the boards of fire underwriters or any public authority or agency having jurisdiction), whether in force as of the date hereof or hereafter, which are or become, or purport to be, applicable to the Property or any part thereof ("Legal Requirements"); (ii) assess any Residential Common Charges for the creation of, addition to or replacement of all or any reserve, contingency or surplus fund in respect of the Residential Section; (iii) increase or decrease the number of, or change the kind of, employees initially hired for the Residential Section, as provided for in Schedule B "Projected Budget for First Year of Operation" set forth in the Offering Plan (the "First Year's Budget"); (iv) enter into any service or maintenance contract for work not covered by contracts in existence on the date of the First Residential Closing or otherwise provide services in excess of those referred to in the Offering Plan, except as is required to reflect normal annual increases in operating services; (v) borrow money on behalf of the Residential Section or unless borrowing is approved by the owners of Residential Units representing at least ninety-five percent (95%) both in number and aggregate Common Interests of all Residential Units; or (vi) exercise any right of first refusal to lease or purchase a Residential Unit or cause the Condominium Board to exercise such right of first refusal. However, the Residential Board may take any actions or cause the Condominium Board to take any actions, enumerated in subsections (i) through (vi) without the consent of Sponsor if, and only if such action is necessary, and no other alternative is available either the Residential Board or the Condominium Board, as the case may be, to comply with any legal requirements or to remedy any notice of violation entered against the Residential Section or the Building, or to comply with any proper work by an insurer of the Residential Section or the Building, or for the health and safely (but not the general conduct or welfare) of the occupants of the Residential Section of the Building. Sponsor may not exercise veto power over expenses described in Schedule B or over expenses required: (i) to comply

with applicable legal requirements; (ii) to remedy any notice of violation; or (iii) to remedy any work ordered by an insurer.

Sponsor, through its control over the Residential Board, may not exercise veto power over expenses applicable exclusively to the Residential Section as described in Schedule B and the footnotes thereto, or over expenses required to comply with any legal requirements applicable to the Building or the Residential Section, or to remedy any notice of violation entered against the Building or the Residential Section or to comply with any proper work order by an insurer of the Building or the Residential Section. Sponsor may, however, exercise veto power over expenses other than those described in the preceding sentence, to the extent provided in the Plan, for a period ending upon the earlier to occur of the fifth anniversary of the First Residential Closing or closing of title Residential Units representing at least ninety-five percent (95%), both in number and in aggregate Common Interests of all Residential Units, or as the Unit Owner of any one or more Non-Residential Units. See Sections XVIII, XIX and XX.

4. The Condominium Board shall have the powers and duties necessary for or incidental to the administration of the affairs of the Condominium. However, subject to such authority of the Condominium Board, generally, but subject to Declaration and By-Law provisions governing the same, all determinations, which affect the Residential Section and do not (except to a de minimus extent) affect the Non-Residential Units shall be made by the Residential Board. Any dispute between the Residential Board and the Condominium Board as to which entity shall be entitled to make any determination shall be settled by arbitration in the manner provided in the By-Laws. As more fully set forth (and except as may otherwise be provided) in the By-Laws, all determinations required to be made by the Condominium Board shall be by majority of the votes cast at any meeting at which a quorum is present. See Section XX.

5. Until such time as the Sponsor conveys the Non-Residential Units being offered for sale, Sponsor shall have the right to elect four (4) members of the Condominium Board, in addition to the rights reserved to Sponsor with respect to the election and/or designation of Members of the Residential Board, and will therefore control majority vote on the Condominium Board. Residential Unit Owners shall not be entitled to vote in their capacities as Residential Unit Owners at any meeting of the Condominium Board. Owner-occupants and non-resident owners, including Sponsor, may have inherent conflicts on how the Condominium should be managed because of their different reasons for purchasing, i.e., purchase as a home as opposed to as an investment. See Sections XVIII and XIX Offering Plan.

6. The Condominium will consist of one hundred twenty-seven (127) Residential Units (“Residential Units”), forty-eight (48) Community Facility Units (“Community Facility Units”), three (3) Commercial Units (“Commercial Units”) and one (1) Garage Unit (“Garage Unit”). The term Units in the Offering Plan will refer to the Residential Units, Community Facility Units, Commercial Units and Garage Unit unless otherwise stated. The term Non-Residential Units will refer to the Community Facility Units, Commercial Units and the Garage Unit, unless otherwise stated (see Section I of

the Offering Plan). The Commercial Unit may be used for any lawful purpose, including without limitation, for office, restaurant or retail commercial purposes. The Community Facility Units may be used for lawful purposes, including, without limitation, for medical, health and educational related purposes. The Garage Unit will be used as a parking garage. The Residential Unit Owners will not have any input or decision making over the uses or operation of the Non-Residential Units. Purchasers should note that the use of the Non-Residential Units may generate noise traffic or other annoyances over which the Residential Unit Owners will have no control. The Non-Residential Unit Owners will be obligated to pay a share of the cost of insurance and maintenance and operation of the General Common Elements Expenses reflected in Schedule B based on the percentage of Common Interest in the Building allocated to such Units. The Non-Residential Units Owners will also be responsible for the entire cost of the maintenance and operation of their respective Units and Limited Common Elements. In addition, as provided for in Section 339-m of The Real Property Law of the State of New York, The Condominium Board may also make allocations and assessments of Common Charges to the General Common Elements in accordance with submetering, contract allocations and usages (both projected and actual) so long as such allocations are reasonable under the circumstances and are based on special or exclusive use or availability or exclusive control of particular units or common areas by particular Units Owners. In the event of any dispute relating to the expenses to be borne by the Non-Residential Unit Owners such dispute shall be submitted to arbitration in accordance with the provisions contained in Article XII of the By-Laws. In addition, pursuant to Section 339-bb of the Real Property Law, a larger portion of the insurance costs may be applied to the certain Non-Residential Units, as a result of higher premiums due to the specific uses of the Non- Residential Units. Purchases should note that Non-Residential Unit Owners and/or their tenants shall have an easement to erect, maintain and replace one (1) or more signs on the property permitted by law for the purpose of advertising the operation of any business conducted therein. Any such signs shall be of reasonable size and shall not be located so as to unduly disturb the aesthetics of the Building See Section IX of the Offering Plan. Purchasers should refer to Schedule A, Schedule B and the Section of the Offering Plan entitled Non-Residential Units. Non-Residential Unit Owners will not have any input or decision making over the operation of the Residential Units, unless such Non-Residential Unit Owner is also an owner of a Residential Unit. See Schedules A, B and Section IX of the Offering Plan.

7. No Residential Unit Owner is permitted to make any addition, alteration or improvement (of either a temporary or permanent nature) of a structural or mechanical nature in or to the Residential Unit Owner's Residential Unit, without the prior written approval of the Residential Board, except that Sponsor will be exempt from these provisions. See Article Seventeenth of Schedule I and Article VIII of Schedule J.

8. Sponsor is transferring its statutory obligation to pay New York State Transfer Tax of 0.4% of the Purchase Price where the consideration is less than $3,000,000 and 0.65% of the Purchase Price where the consideration is $3,000,000 or greater; New York City Real Property Transfer Taxes of one (1%) percent of the Purchase Price where the consideration is less than $500,000 and 1.425% where the consideration

is $500,000 or greater. Both taxes are considered additional consideration on which the respective tax is based. In addition, the Purchaser will be responsible for New York State Mansion Tax pursuant to Section 1402-a of the Tax Law of one (1%) percent of the Purchase Price for any Residential Unit which has a combined sales price of $1,000,000 or more.

The Mansion Tax is required to be paid by the Purchaser; however the Tax Law was amended to provide that when the Purchaser fails to pay the tax, the seller is required to pay. When the seller is required to pay the additional tax because the Purchaser failed to pay, the additional tax becomes the joint and several liability of the seller and the Purchaser.

The Tax Law was amended to provide for an addition to the base tax (additional base tax) in the amount of $1.25 for each $500, or fractional part, of the consideration for certain conveyances of real property located in New York City. The tax applies to:

- The conveyance of residential real property where the consideration for the entire conveyance is $3 million or more.
- The conveyance of real property other than residential real property where the consideration for the entire conveyance is $2 million or more.

The seller is required to pay the additional base tax, but here Sponsor is transferring its statutory obligation to the Purchaser. If the seller fails to pay the tax or is exempt from the tax, the Purchaser is required to pay the tax. When the Purchaser is required to pay the tax because the seller has failed to pay, the additional base tax becomes the joint and several liability of the seller and the Purchaser. For purposes of the additional base tax, all mixed-use real property is considered residential real property. Therefore, if the consideration for the conveyance of mixed-use real property is $3 million or more, the entire consideration is subject to the additional base tax.

Residential real property includes any premises that is or may be used in whole or in part as a personal residence, and includes a one-, two- or three-family house, an individual condominium unit or a cooperative apartment unit. Mixed-use real property is real property that is used for both residential and other than residential (for example, commercial) purposes.

The Tax Law was also amended to add a supplemental tax on the conveyance of residential real property located in New York City where the consideration for the conveyance is $2 million or more. The supplemental tax differs depending on the amount of the consideration for the entire conveyance. For example: entire conveyance amount of at least $2 million but less than $3 million = Supplemental tax rate of one-quarter of one percent (.25%), and entire conveyance amount of at least $3 million but less than $5 million = Supplemental tax rate of one-half of one percent (.5%). The Purchaser is required to pay the supplemental tax. If the Purchaser fails to pay the tax or is exempt, the seller is required to pay the tax. When the seller is required to pay the tax because the Purchaser has failed to pay, the supplemental tax becomes the joint and several

liability of the seller and the Purchaser. The supplemental tax is due on the conveyance of mixed use real property when the consideration for the entire property is $2 million or more. Tax is computed only on the consideration attributed to the residential portion of the property.

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

9. Sponsor has not been required to post a completion bond with the City of New York covering the Common Elements. See Section XVII of the Offering Plan.

10. All deposits received from Purchaser will be deposited into an escrow account of the law firm of Moritt Hock & Hamroff LLP (the "Escrow Agent") located at 1407 Broadway, 39th Floor, New York, New York 10018, as described in Section XII of the Offering Plan. The Escrow Account is federally insured by the FDIC at the maximum amount of $250,000 per deposit. Any deposit in excess of $250,000 will not be insured. In the event Purchasers maintain bank accounts at the same bank as the Escrow Account, Purchaser funds at the escrow bank shall factor into the $250,000 insurance limit set forth above. See Section XII of the Offering Plan.

11. The first annual meeting of the Residential Board may not be held until one (1) year after the date of the Closing of Title to the first Residential Unit in the Condominium. See Section XVIII of the Offering Plan.

12. If a Purchaser fails for any reason to Close Title after the date originally scheduled in Sponsor's Notice of Closing or such later date (if applicable) to which Sponsor, in a subsequent Notice for Closing, adjourned the Closing, all of the Closing Apportionments shall be made as of midnight of the day preceding (i) the date originally scheduled for Closing or (ii) Sponsor's adjourned Closing Date (as the case may be). In addition, Purchaser shall pay to Sponsor at or prior to the actual Closing an amount equal to .0438% per day (which equals an annual rate of 16%) of the purchase price for the Residential Unit for each day beyond such originally scheduled or Sponsor adjourned Closing Date, to and including the date of actual Closing, for reimbursement and defrayal of Sponsor's carrying costs and other charges. Notwithstanding the foregoing, the interest rate will not exceed the maximum amount allowed under New York State Law. See Section XVI of the Offering Plan.

13. Purchasers should further 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 under contract 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 70%. Moreover, some lenders will not provide financing in a building or group of buildings where an investor, other than the original Sponsor has an ownership interest of

10% or more. 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 Section XIII of the Offering Plan.

14. The Sponsor anticipates that the first closing of a unit will occur by January 1, 2026. Purchasers will be afforded a right of rescission if: (i) the actual date of closing of title to the first unit; or (ii) the projected date of closing of title to the first unit occurs later than December 31, 2026, twelve months after the projected date for the first closing. If the Plan is amended to provide for a later projected date for the first closing, purchasers will be entitled to an offer of rescission if the first closing occurs more than 12 months beyond that amended, later date. See Section XII.

Purchasers should note that even if the first closing occurs on or before December 31, 2026 (or such other date projected as the date of commencement of the operation at the time of the purchase agreement was entered into) or within the twelve-month period thereafter, the closing of subsequent units may be substantially delayed beyond such dates if a TCO has not been issued for such units or for the floor on which such units are located. In such case, provided that sponsor is diligently pursing completion of construction and the issuance of a certificate of occupancy and is otherwise in compliance with its obligation under the Plan, Purchaser will not be entitled to a right or rescission or to make claims against the sponsor for damages or losses as a result of such delays and will not be excused from paying the full purchase price for the unit. PROSPECTIVE PURCHASERS SHOULD THEREFORE CAREFULLY CONSIDER THE POSIBILITY OF SUCH DELAYS IN THEIR DETERMINDATION AS TO WHETHER TO PURHCASE A UNIT. In the event however, sponsor cannot convey title to the Unit on or before twelve (12) months from the date of the purchase agreement, affected purchases will be afforded the right of rescission. See Section XII of the Offering Plan and Paragraph 5 of the Purchase Agreement in Part II of the Plan.

15. There shall be three new buildings on the lot; 138-32 Northern Blvd. shall be the Residential Building, 138-30 Northern Blvd. shall be the Community Facility Building, and 138-18 shall be the Commercial Building. The Residential Building shall consist of 17-stories with a parking garage in the cellar, ground floor and partial second floor shared with utility rooms. The lobby and a Community Facility Unit shall be on ground level. Third floor will be a mix of Residential Units, mechanical rooms and recreation rooms. Fourth floor to seventeenth floor shall be Residential Units. The Community Facility Building shall consist of 14-stories with medical office on second to fourteenth floor, retail space on the ground floor and a cellar. The Commercial Building shall consist of 2-story with retail and parking garage on cellar and first floor and restaurant on second floor.

The Community Facility Units may be used for Ambulatory diagnostic or treatment health care facilities, Community centers, settlement houses, Houses of Worship, rectories, parish houses, Monasteries (convents or novitiates used only for living purposes), Non-commercial recreation centers, Non-profit, voluntary hospitals and related facilities(except animal hospitals), Proprietary hospitals and related facilities

(except animal hospitals), Seminaries or Welfare centers. Sponsor shall offer all Community Facility Units for sale. The Commercial Unit is intended for various retail purposes, without any limitation on the type of business on the 1st floor. The commercial Unit on the 2nd floor will be used as a restaurant. The Sponsor plans to offer both leasing and selling options for the Commercial Units based on market conditions.

There shall be the following amenities for the residents: an interior courtyard of 776 SF by the residential lobby for a maximum of 4 occupants, a lounge of 845 SF on the third floor for a maximum of 5 occupants, a fitness room of 630 SF on the third floor for a maximum of 4 occupants and a kid's room of 313 SF on the third floor for a maximum of 2 occupants. Furniture and fixtures shall be provided in the amenity rooms. There shall be a roof terrace above the Commercial building for a maximum of 75 occupants for Residential Unit Owners. There shall also be a roof terrace above the Community Facility Unit with a maximum of 20 occupants, for Residential Unit Owners. The Residential Unit Owners may access the roof of the Commercial Building through the 3rd floor, where the amenities are located. Access points for Residential Unit Owners include the kid's room, fitness room, and residential lounge. Residential Unit Owners will also have internal access to the Commercial Building roof as mentioned, and as well as to the Community Facility building via a connected door on the 17th floor. No fixed furniture will be provided for the open roof terraces. There may be mechanical ventilations in the roof terraces area. These roof terraces shall be allocated as accessory to residential spaces in the Certificate of Occupancy. The Sponsor anticipates that the amenities identified herein for the Residential Units use shall be completed and available by the date of first closing, which is project to be January 1, 2026.

Fence shall be provided to separate the private (and public area) roof terraces with 6-feet high laminated glazed panel with stainless steel top cap. Private terraces on the roof top for Residential Units PH3B & PH3C are not ADA accessible as there is no elevator service to the roof. See Section III of the Offering Plan.

16. Sponsor has reserved the right to use the Common Elements of the Condominium, without charge, for offices, exhibitions or for other promotional functions with respect to Sponsor's sales and/or lease program, until such time as all the Residential Units in the Development are sold and closed. See Section XVII of the Offering Plan.

17. The Purchase Agreement is not conditioned upon a Purchaser securing satisfactory mortgage financing. Obtaining a mortgage shall be the sole responsibility of each Purchaser. In no event will the Sponsor be obligated to return a Purchaser's down payment in the event a Purchaser is unable to obtain a mortgage. In addition, the Purchase Agreement will remain in full force and effect and Purchaser will be obligated to pay the balance of the purchase price at Closing regardless of the availability of financing. In the event a Purchaser does not Close Title to the Residential Unit as a result of their inability to obtain a mortgage, the down payment plus the cost of any custom work ordered, will be retained by Sponsor as liquidated damages. **The obligations of a purchaser under the Purchase Agreement are not condition on obtaining financing.**

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

18. The projections for the first year of operation of the Condominium contained in the budget are only estimates and the actual expenses may vary from the amounts shown. Sponsor cannot predict whether or not utility costs, insurance rates and other expenses will increase. Sponsor makes no representation as to whether the utility rates or premium costs for the insurance or other expenses reflected in the proposed first year budget will be applicable at the time of the first Closing of a Residential Unit in the Condominium. See Schedule B, the proposed first year budget and the footnotes immediately following thereto.

If the actual or anticipated date of commencement of condominium operation is to be delayed more than six months from the budget year projected in the offering plan, the plan must be amended to include a revised budget disclosing current projections. If such amended projections exceed the original projections by 25% percent or more, the sponsor must offer all purchasers the right to rescind and a reasonable period of time that is not less than 15 days after the date of presentation to exercise the right, whether or not sponsor offers to guarantee the previous budget projection. Sponsor must return any deposit or downpayment made to purchasers who rescind within a reasonable period of time. Sponsor may not declare a plan effective where there are any material changes to the budget if these changes have not been disclosed by a dully filed amendment to the offering plan. See Schedule B.

19. Purchasers should be aware that they may be living in an active construction site after. they Close Title on their Residential Unit. During this period of construction there may be dirt and debris and construction material on site, construction vehicular traffic, construction noises, unfinished areas of the Development and other inconveniences, which are normal in a community undergoing construction. Construction is estimated to be completed in January of 2026. Sponsor anticipates completion of the recreational facilities for the Residential Units, to be completed by January of 2026. See Section III of the Offering Plan.

In the event work on the project continues after a Purchaser Closes Title ‘on their Residential Unit, work shall be performed during the hours of 7:00am through 6:00pm, Monday thru Friday, in accordance with requirements of the New York City Department of Buildings and pursuant to permits issued therefore. However, Sponsor will direct construction personnel to perform light work from 7:00am to 8:00am.

Sponsor shall instruct construction personnel that the fire doors be closed at all times and shall post signs on the doors to serve as a reminder to keep the fire doors closed. Sponsor will monitor compliance with this requirement.

Construction personnel shall be required to remove all materials and equipment from the hallways and stairways. In addition, the hallways, stairways and floor landings shall be cleaned multiple times each day. Sponsor will monitor compliance with this requirement.

Sponsor will direct construction personnel to use a sign-in book upon entering and leaving the Building. Sponsor will monitor compliance with this requirement.

Sponsor will make every effort to provide advance notice of any planned disruptions in services resulting from the construction. However, no guarantee can be given that occupants of the Building will obtain advance notice of disruptions in building systems in cases of emergency outages. In addition, in order to reduce the level of dust and debris in the Building during construction, Sponsor, in accordance with the guidelines promulgated by the Department of Environmental Protections shall (i) hang plastic zip walls and drapes within the areas under construction and for the front doors of Residential Unit Owners who have requested them, (ii) use HEPA filters for air purification and (iii) hire additional staff to clean the affected hallways twice daily, wipe down all surfaces including banisters, sills, mailboxes and call boxes twice daily and mop the fire stairwells twice each week.

20. Because less than 85% of the total square footage of all the Units in the Condominium (i.e., Residential and Non-Residential Units) will be used for residential purposes, the Condominium Board will not be eligible to elect to be treated as a homeowners association under section 528 of the Internal Revenue Code. However, it is currently anticipated that more than 85% of the total square footage of the Units in the Residential Area will be used by individuals for residential purposes. Therefore, the Residential Board may be eligible to elect to be treated as a homeowner's association under section 528 of the Internal Revenue Code if the other requirements of section 528 are met, in which case it may be exempt from federal income tax on amounts received as membership dues, fees, or assessment from Residential Unit Owners. Absent the application of Code section 528, the status of the Residential Board and the Condominium Board for Federal, New York State and New York City income tax purposes is uncertain. If the Residential Board or the Condominium Board were deemed to be merely a conduit for the Residential Unit Owners and all Unit Owners, respectively, rather than as a separate taxpayer, all income earned by the Residential Board or the Condominium Board, as the case may be, less the expenses incurred in earning such income, would be deemed to constitute income to the Residential Unit Owners or all Unit Owner, respectively, and be taxable to them. However, under this analysis, Residential Common Charges might not be considered income to the Residential Board and General Common Charges might not be considered income to the Condominium Board. If the Residential Board or the Condominium Board were to be treated as a separate entity, it is unclear whether it would be taxable as a corporation or treated as a partnership. If either Board were to be taxable as a corporation, it would be considered a separate taxpayer with respect to income and deductions and return filing requirements, and would be subject to Federal corporate income tax, the New York State Corporation Franchise Tax and the New York City General Corporation Tax. If the Residential Board or the Condominium

Board were to be treated as a partnership, the Residential Unit Owners (but not the Residential Board) or all Unit Owners (but not the Condominium Board), would be subject to Federal and New York State income tax on the taxable income of the Residential Board or the Condominium Board, respectively. In addition, in either such instance the Residential Board or the Condominium Board may be subject to the New York City Unincorporated Business Tax.

Sponsor does not project excess income (payments from Common Charges being greater than the budget) over expenses during the first year of Condominium operation, as such the budget does not contain a line item for income but, in the event the Condominium may be liable to pay income taxes, such expense would then be included as a line item in the budget.

See Section XXII and Opinion of Counsel Letter Section XXIV for further discussion.

21. As disclosed in the footnotes to Schedule A, Sponsor has applied for real estate tax benefits, for the Non-Residential Units under the Industrial Commercial Tax Exemption ("ICAP"). Although Sponsor anticipates obtaining ICAP benefits, Sponsor makes no guarantee that ICAP tax benefits will be granted or if granted when the abatement will commence. If approved, ICAP tax benefits may not be reflected on a Unit Owner's tax bill for at least another 10-12 months from the date of final approval. As a result Purchasers will most likely be required to pay real estate taxes for a period of time without the ICAP tax benefits. Therefore, Schedule A of the Offering Plan reflects the estimated real estate taxes for each Non-Residential Unit both with and without ICAP tax benefits. As noted each Purchaser of a Non-Residential Unit will also pay the Sponsor 3/10ths of 1% of the sales price of their respective Unit to the Sponsor for obtaining ICAP benefits. Sponsor will use best efforts to obtain the aforementioned tax benefits. See Schedule A and Section XXII of the Offering Plan.

22. The projected real estate taxes for the first year of operation contained in Schedule A are based on an assessment of the building at the completion of construction. Purchasers should be aware that real estate taxes may increase materially when the building is reassessed after construction is complete. See Section V, Schedule A and see also footnote 5 of the Schedule A.

23. The approximate physical dimensions of each Unit consist of the area measured horizontally from the exterior side of the exterior walls or property line of any party wall to the centerline of the partitions separating one Unit from another Unit, or separating one Unit from any common element or to the Unit side of the opposite exterior walls. Each Unit shall consist of the area measured vertically from the finished floor of the Units to the underside if the highest ceiling of the Units. However, any Common Element located within a Unit shall not be considered to be a part of that Unit, and all exterior spaces which are a part of a Unit are not included in the square footage count. Any Common Element located within a Unit will not be considered a part of such Unit. As such the areas are not based upon measurements from interior surfaces of interior walls and

the actual floor area comprising the Unit may be substantially less than the area indicated in Schedule A. See Section V of the Offering Plan.

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

25. Purchasers are advised that in New York City, newly constructed and newly renovated buildings are sometimes offered as condominium projects without a final certificate of occupancy ("FCO") covering the entire building but with only a temporary certificate of occupancy ("TCO"), and sometimes with several successive temporary certificates of occupancy. Certificates of occupancy are generally governed by Section 301 of the New York Multiple Dwelling Law and local building codes and rules. Both TCOs and FCOs are issued by the Department of Buildings ("DOB"). A TCO is intended to indicate that the property is safe for occupancy, but means that not all of the construction work and/or inspections have been performed, or that not all of the required documents have been submitted to the DOB. All TCOs have an expiration date. A TCO typically expires 90 days after the date of issuance. When a TCO expires and is not renewed, it may be difficult or impossible to buy insurance, refinance, or sell units. In New York City, it is common for sponsors to commence unit closings when some or all units are covered by a TCO rather than a FCO. Sponsor anticipates this scenario may occur. Sponsor and its principals will undertake the responsibility for extending each TCO received prior to expiration thereof and ultimately for obtaining a FCO covering the entire building within two years from the date of the 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 Board of Managers shall be obligated to cooperate with and refrain from obstructing sponsor in these undertakings. NOTWITHSTANDING THE FOREGOING, SPONSOR AND ITS PRINCIPALS ARE OBLIGATED TO PROCURE THE FINAL CERTIFICATE OF OCCUPANCY FOR THE ENTIRE BUILDING, AND SHALL EXERCISE BEST EFFORST TO OBTAIN THE FCO WITHIN SUCH TWO YEAR PERIOD WHILE KEEPING THE TCO CURRENT. See Section XVIII

26. Furthermore, because Sponsor and the By-laws of the Condominium may permit Unit Owners to undertake renovations to individual Units prior to the procurement of an FCO, such renovations may cause additional delays in the issuance thereof. Notwithstanding the foregoing, Sponsor and its principals are obligated to procure the FCO. Purchasers 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.

27. Purchasers should note there is a rebuttable presumption that a variation of five (5%) percent or less in the estimated square footage of the Units, closet space and/or cabinets shall not be considered a material adverse change. Notwithstanding the foregoing, a decrease of less than five (5%) percent could be material and may require consent of any affected purchaser under contract. See Section IX of the Offering Plan.

28. While Sponsor may own the Garage Unit, to the extent it is leased to a garage operator, the operator of the facility will determine and collect fees based upon rates to be set solely by such operator (subject to any applicable laws) and will establish such rules and regulations governing the availability and priority of spaces and the general operation of the garage as such operator may deem appropriate.

The Garage Unit shall be interconnected within the three buildings with one entrance located in the commercial building with attendant parking. The Garage Unit shall be accessed by a concrete ramp from the frontage of the building to the cellar level and access a vehicular elevator from cellar, ground floor and second floor parking area. The parking shall be linked in the cellar, ground floor, and 2nd floor with a 1.5 hours fire rated shutter doors where applicable for each building in accordance with New York City building code. The parking on second floor shall be partially uncovered. The total combined parking for all uses between the three buildings shall be two-hundred-sixty-three (263) parking stalls, as required and in accordance with New York City Zoning Resolution, as follows: eighty-nine (89) Residential, one-hundred-forty-two (142) Community Facility, two (2) Community Facility Storage and thirty (30) Commercial. There shall be single parking, double stackers and triple stackers provided in the Garage Unit for parking stalls. The parking spaces and dimensions shall be in accordance with NYC Zoning Resolutions and New York City Department of Building approval. The minimum number of required parking spaces for each use within the garage Unit, as stated herein above, must be maintained.

In an attendant parking facility in which vehicles customarily are parked and later returned by an attendant employed by the parking facility, two (2) accessible parking spaces need not be designated by a sign or lines if van accessible parking spaces are provided and a passenger loading is provided in accordance with New York City Building Code. A passenger loading zone shall be provided at ground floor by the parking entrance. A total of three (3) van spaces with striping and accessible access aisles shall be provided; two (2) at ground floor and one (1) at cellar level. A total of five (5) accessible spaces with striping and accessible access aisles shall be provided; four (4) at ground floor and one (1) at cellar. There shall be a total of eight (8) accessible spaces.

Any unused parking space may be rented to the public for periods of not less than one week and not more than one month. All off-street parking spaces shall be made available to residents within 30 days after written request made by such residents.

Sponsor makes no representation whatsoever regarding the rates to be charged to Unit Owners or the availability of such parking spaces on a monthly, reserved or any other basis. In addition, even to the extent available, no representation is made with respect to the expected date of completion or opening of such facility and as a result, parking may not be available at and for a period of time following the closing of title to any Unit.

The Garage Unit may be used for any lawful purpose, including, without limitation, for garage and utility purposes. The Condominium Board or Residential Board will have no right to restrict or limit any of the uses of, or alterations in or to the Garage Unit, which are permitted by law and applicable zoning ordinances, except as otherwise set forth in the By-Laws and Declaration. However, no representation or warranty is made with respect to such initial or any subsequent uses of such Garage Unit or with respect to who the owner or tenant(s) of a Garage Unit may be at any time. See Section IX and Description of Property Report in Part II of the Plan.

29. Any matter required or permitted to be determined by arbitration pursuant to the terms of the Condominium documents shall be submitted for resolution by a single arbitrator in a proceeding held in New York City, 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 New York City, New York before one arbitrator appointed, upon the application of any party by the Real Estate Board of New York. See Article XIII of the By-Laws in Part II of the Offering Plan.

30. Purchasers should note that although the Housing Merchant Implied Warranty does not apply to this project, the Sponsor remains obligated, at a minimum, to construct the premises in accordance with all applicable codes and filed plans and specification. In view of the fact the Condominium will consist of a Building containing more than five (5) stories the Housing Merchant Implied Warranty Law contained in Article 36-B of the General Business Law is not applicable. Notwithstanding said fact, the Sponsor will correct any defects in the construction of the Residential Unit or in the installation or operation of any mechanical equipment therein due to materials or improper workmanship substantially at variance with the plans and specifications, as may have been changed by Sponsor from time to time provided that it is notified of such defects in writing by certified mail within one (1) year from the date of Closing of Title to the Residential Unit in which the alleged defect exists (“Limited Warranty”). If a defect occurs in an item which is covered by this warranty, the Sponsor or Sponsor’s contractors will (a) repair or (b) replace the defective item. The choice between repair or replacement is strictly the Sponsors. Sponsor’s obligation, regardless of any limitations in the warranty or in the Offering Plan, is to construct the premises in accordance with all applicable codes and filed plans and specifications, and any conflict between the disclaimers and the Sponsor’s obligation to construct the premises in accordance will all applicable codes and fled plans and specification shall be resolved in favor of the latter. See Section XVII.

31. Purchasers should note that prior to first closing, the entire building will be insured by the Sponsor; after the first closing, the entire building will be insured by the condominium. A person in possession who is not an owner cannot insure a Unit as he or she has no ownership interest, and the Unit cannot be doubly insured. Any person who takes possession prior to closing shall assume the risk of losses not covered by insurance.

32. Purchasers should note that if a Purchaser fails to appear and close title in accordance with this Purchase Agreement on the date and at the time and place stated in Seller's Notice for Closing, or if Purchaser fails to observe or perform any other thing to be observed or performed by Purchaser under this Purchase Agreement, Seller may send Purchaser a written notice of default giving Purchaser thirty (30) days from the date of such notice to cure any such default, **time being of the essence**. See Paragraph 21 of the Purchase Agreement in Part II of the Offering Plan.

33. Purchasers should note that it shall be an express condition of closing of title that the Purchaser sign the form contained in Part II which will enable the Escrow Agent to release the escrow funds.

Purchasers should further note as a special risk, that although all funds received by Sponsor for upgrades or extras to a Residential Unit will initially be placed in the escrow account, such funds may be released from the Escrow Account without the requirements outlined below as long as the Sponsor uses the funds for such upgrade or extra. As a result, in the event a Purchaser is entitled to rescission, the Purchaser will not receive a refund of any funds paid to the Sponsor for upgrades or extras to the extent expended. Notwithstanding the foregoing, in the event Sponsor abandons the Offering Plan, Sponsor will be obligated to return any funds paid for upgrades or extras. See Section XII of the Offering Plan.

34. Purchasers should note that at each Closing the Sponsor will collect as amount equal to two (2) months Common Charges from each Purchaser to be paid to the Condominium as initial working capital. In addition, the Condominium budget includes a Reserve Fund, as reflected in the proposed first year budget for the Condominium, to be used for major capital replacements or repairs. See Sections XXV and XXVI of the Offering Plan.

35. The Non-Residential Units may be used for any lawful purposes permitted under the local zoning code, including, without limitation, for the initial intended uses set forth in the Offering Plan. Furthermore, nothing contained in the Declaration shall prohibit the division or consolidation of any Non-Residential Unit(s) and Common Interest appurtenant thereto, including but not limited to a change in the number of rooms. In no case, however, may such division or consolidation result in a different percentage of Common Interest for the total of the new Non-Residential Unit(s) than existed for the total of the original Non-Residential Units(s) before division or consolidation. See Section IX of the Offering Plan.

36. 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. Accordingly, the tax information and projections disclosed in this offering plan may be inaccurate because such are based on federal tax law as it existed prior to 2018. Purchasers are advised to consult with a tax expert regarding whether the new law will affect the purchaser's taxes. Purchasers should not rely on any representations in this offering plan addressing taxes without first consulting a tax expert. See Section XXIII of the Offering Plan.

37. The Sponsor will not enter into interim leases with Purchasers for Residential Units prior to closing. In no event shall Purchaser take possession of the Residential Unit prior to the time of the delivery of the deed, nor shall Purchaser enter the Residential Unit or have his or her contractors or agents enter the Residential Unit to perform work prior to closing without the written authorization of the Sponsor. Should the Purchaser violate this provision, Sponsor will have the right to remove Purchaser from the Residential Unit as a squatter and intruder by summary proceedings. Upon the Purchaser's unauthorized possession, the Purchaser shall be deemed in default of the Purchase Agreement and Sponsor may retain the funds being held in escrow to a maximum of ten (10%) percent of the sales price plus the cost of extras ordered, as liquidated damages. Purchasers should refer to Paragraph 22 of the Purchase Agreement. See Section XI of the Offering Plan.

38. In compliance with Local Law 147 and pursuant to Article 17 of the New York City Administrative Code, the Sponsor has adopted the following smoking policy (the "Smoking Policy") for the Building:

Smoking is PROHIBITED (i) in all commons areas of the Building, including, but not limited to, the lobby, entryways, vestibules, ante rooms, mail rooms, storage rooms, bike rooms, common rooms, amenity rooms, gym, roof decks, garbage chute rooms, compactor rooms, basement, corridors, hallways, stairwells, elevators, playroom, garage, garage ramp, walkways, ; and (ii) within twenty-ten (25) feet of any outside entrance to the Building or within twenty-five (25) feet of any outdoor air intake or operable window opening onto Common Elements or Units.

For the purposes of this Smoking Policy, the term "smoking" includes, but is not limited to, inhaling, exhaling, burning or carrying any lighted cigar, cigarette, pipe or any other form of lighted object or device which contains tobacco, including the use of electronic cigarettes or any similar device that delivers vapor for inhalation (including any refill, cartridge or other component of an electronic cigarette or similar device), or any other items or materials that may be smoked, whether such substance is a legal substance or an illegal substance. This Smoking Policy applies to all unit owners, tenants, subtenants, occupants and residents of the Building, and to any guests, agents, licensees and invitees of a Unit Owner. It is the Unit Owner's responsibility to ensure that its tenants, subtenants, occupants, residents, guests, agents, licensees and invitees comply with this Smoking Policy.

Smoking is PERMITTED within individual apartments and on the terraces, balconies, patios and yards attached to individual apartments (except within twenty-five (25) feet of any outside entrance to the Building or within twenty-five (25) feet of any outdoor air intake or operable window opening onto Common Elements or Units). However, if there are reported and substantiated incidents of infiltration of smoke/smoke odors into common areas of the Building (including, but not limited to, hallways) and/or other apartments in the Building, it will be the offending Unit Owner's responsibility, at its sole cost and expense, to abate the nuisance.

Any Unit Owner who sells, leases, or subleases its apartment must include a copy of this Smoking Policy in the contract of sale, lease or sublease.

In the event of a violation of this Smoking Policy, in addition to and not in diminution of, all other remedies available to the Condominium, as provided in its Declaration of Condominium and By-Laws, or at law or in equity, with regard to a default by the Unit Owner, the Board shall have the right to impose an administrative fee in the amount of Two Hundred Fifty ($250.00) Dollars on the Unit Owner for each such violation of this Smoking Policy. A continuing violation shall be considered a new violation.

This Smoking Policy shall become effective immediately. The Board will advise Unit Owners of any changes to the Smoking Policy.

39. Sponsor has obtained construction financing (the “Construction Loan”) from S3 RE Northern Blvd II Funding LLC, a Delaware limited liability company, having an address at 535 Cornerstone Avenue, 19th Floor, New York, NY 10022 (“Construction Lender”), which has enabled Sponsor to construct the Development. The Sponsor will be obligated to pay off and otherwise comply with the terms of the Construction Loan on the entire Condominium. After the recording of the Declaration and before the closing of title to the first Unit, any Construction Loan mortgage will be satisfied, or released, or subdivided, extended and consolidated with the individual permanent mortgages, which will be placed on the Units of those Purchasers obtaining a mortgage. In order to obtain partial releases, the Construction Lender will require that the Sponsor pay a release price on the sale of each Unit, until the loan is repaid in full. The terms of the Construction Loan contemplate the project as a “for-sale” condominium project, however the lender does not limit Sponsor’s right to rent rather than sell. See Section I of the Offering Plan.

40. Purchasers should note that on October 16, 2024 the Financial Crimes Enforcement Network (“FinCEN”) announced the issuance of an updated Geographic Targeting Order (“GTO”), which requires U.S. title insurance companies to report to FinCEN the personal identity of purchasers in residential real estate transactions in which: (1) the purchaser is a legal entity as defined in the GTO; (2) the purchaser purchases residential real property (including condominium units) located in the Boroughs of Bronx, Brooklyn, Queens, Manhattan and Staten Island; (3) the total purchase price is in an amount of $300,000 or more; (4) such purchase is made without a bank loan or other similar form of external financing; and (5) the purchase is made, at least in part, using

currency or cashier's check, a certified check, a traveler's check, a personal check, a business check, a money order in any form, a funds transfer, or virtual currency.

As long as the updated GTO remains in effect, the reporting requirements set forth above apply to all residential real property closings (including condominium units) meeting the above criteria and occurring on or after April 14, 2025.

Further information regarding the revised GTO is available at the following web address:

https://www.fincen.gov/news/news-releases/fincen-renews-real-estate-geographic-targeting-orders-0

41. Local Law 11 of 1998, known as "Façade Inspection Safety Program" (FISP) shall be applicable to this building. This program shall require owners of buildings greater than six (6) stories to have the building's exterior walls and appurtenances inspected once every five years and file a technical report to the Department of Buildings (DOB). The report for this building shall be filed five (5) years from the date the first Temporary Certificate of Occupancy or Certificate of Occupancy is issued. The report shall include an executive overview that shall consist of a summary of findings and recommendations, a concise statement of the scope of the inspection and findings, the conclusions and recommendations and a determination as to whether the building is categorized as "safe", SWARMP", or "unsafe".

Buildings are filed as Safe, Safe With a Repair and Maintenance Program (SWARMP), or Unsafe. A Safe building needs no further action. A SWARMP building must be repaired in the time frame established by the Qualified Exterior Wall Inspector or QEWI in the report. Unsafe buildings must have a sidewalk shed installed immediately and be repaired within 90 days, although owners can request extensions from the DOB as long as adequate safety measures are in place to protect the public.

Inspections and corresponding repair cost and management of said project are the responsibility of ownership or the collective Condominium owners. Its common practice for a Condominium to hire a managing agent or owners' representative to oversee the FISP project in its entirety. On a newly constructed property or unit cost in 8-10 years from now, it is estimated inspection cost in today's dollars would cost anywhere between $40 - $60,000, which includes the QEWI inspection, report, and submission, as well as scaffolding contractor for inspection drops.

42. Sponsor and/or the Board of Managers shall have the right to waive Unit Owner obligations to pay Common Charges from and after the first Unit closing for a period to be determined by the Sponsor or the Board of Managers ("Waiver Period") provided the basic operating costs of the Condominium, including without limitation any insurance premiums and reserves by lenders (collectively, "Operating Costs") are paid by either (i) Sponsor ("Sponsor Paid Waiver Period") or (ii) all Unit Owners, including without limitation Sponsor with respect to Unsold Units, according to the allocation of Common

Expenses, or any Special Allocation of Common Expenses, set forth in the Offering Plan ("Unit Owners Paid Waiver Period"). If the Sponsor or Board of Managers elects to waive payment of Common Charges, Sponsor shall disclose such waiver in a post-closing amendment to the Plan, which shall include (i) the expiration date of the Waiver Period and (ii) whether the Waiver Period shall be a Sponsor Paid Waiver Period or a Unit Owners Paid Waiver Period. Purchasers are advised that the Operating Costs during the Waiver Period will likely vary from month to month and that certain seasons or periods may give rise to more or different costs than other seasons or periods (e.g. seasonal increases in heating and/or cooling costs, costs in the event of a needed repair to a Common Element, etc.). Depending on the occupancy level in the Building it is anticipated that the Operating Costs will increase as the occupancy level of the Building increases. In the event the Sponsor or the Board of Managers thereafter elects to extend the Waiver Period, Sponsor shall (a) notify Unit Owners of such extension at least thirty (30) days prior to the previously disclosed expiration date of the Waiver Period and (b) amend the Plan to disclose the new expiration date of the Waiver Period. Sponsor shall additionally notify Unit Owners of the expiration of the Waiver Period at least thirty (30) days prior to such expiration. Upon commencement of collection of Common Charges from all Unit Owners, there will not be a Special Assessment for any expense set forth in the approved budget for which Common Charges were not collected during the Waiver Period. The Board of Managers shall remain obligated to update the budget in accordance with the terms of the Plan. Purchasers should note that, during any Waiver Period (regardless whether the Sponsor Paid Waiver Period or the Unit Owners Paid Waiver Period), Unit Owners will remain responsible for (in addition to their proportionate share of Operating Costs, if applicable) all individual Unit expenses, including without limitation (as applicable) real estate taxes on the Unit, mortgage payments under a loan obtained to finance the purchase of the Unit, the cost of electricity supplied to the Unit which will be separately metered and payable either directly to the utility company or to the Board of Managers for payment to the utility company, the cost of any insurance which the Unit Owner obtains for the Unit and the cost of interior repairs and decorations to the Unit. Sponsor will have financial statements for the Condominium prepared during any waiver period.

43. Each Residential Unit will contain a laundry closet with a washer and a dryer stacked system provided by Sponsor; except Residential Units #PH2D, #3PH2C, #PH3B & #3PH3C shall be provided with a side by side washer and dryer. The dryers shall be ventless.

44. There shall be an audio/video entrance station recessed and mounted in the vestibule of the residential lobby. It shall be equipped with an audio module for communication, a video module with a camera, a keypad for direct dialing, and a display module to show a greeting message tenant directory, and system status. A video guard station with NFC programming technology will be provided in the front desk. It shall be equipped with up and down buttons to search for names via tenant directory and a door release button to unlock entrance where call was initiated. There shall be a handset for private communication and a keypad for dialing both tenant and entrance stations. All individual apartments will have one recessed wall mounted video tenant station with a 7-

inch screen. It shall be equipped with door release, talk, guard call, light adjustment, PTZ, and option buttons. Closed circuit security system shall be provided throughout the common areas of all three buildings. Security cameras shall be installed in the lobbies, corridors, elevators, egress stair and residential common areas.

45. With respect to the Condominium Budget and allocation of Common Charges payable by all Units, the Sponsor has created a special allocation of Common Charges based upon anticipated usage by each area of the Condominium. The special allocation of Condominium Budget Common Charges is set forth in the footnotes to Schedule A. The Commercial Unit Owners, who will receive in certain instances greater or fewer services from the Condominium, will bear a properly allocated share of the expenses of the Condominium, all as described in Schedules A, and B of the Plan and Article 6 of the By-Laws. The estimated Common Charges for each Unit for the projected First Year of Condominium Operation are set forth in Schedule A. Monthly Common Charges may commence with the Closing of the first Residential Unit which is expected to occur on or about January 1, 2026, however, see Section XX of the Offering Plan as to the right of the first Board of Managers to commence the collection of Common Charges at a subsequent date. In addition, each Unit Owner is responsible for maintenance and repair to their own Unit, and all insurance coverage to their Unit.

Pursuant to the opinion of Sponsor's expert contained in the Certification of Adequacy of the Common Charges of the Non-Residential Unit(s) contained in Part II of the Plan, the Common Charges payable by the Non-Residential Unit Owner(s) are sufficient to cover the expenses fairly attributable to such Non-Residential Unit(s). The allocation of Common Charges attributable to the Non-Residential Units shall also reflect special or exclusive use or availability or exclusive control of particular Common Elements.

NORTHERN CENTER CONDOMINIUM
PLAN OF CONDOMINIUM OWNERSHIP

I. INTRODUCTION

This is an Offering Plan (the "Plan") for the sale of Units (the "Units") in a Condominium to be known as Northern Center Condominium, 138-18 Northern Boulevard Flushing, New York 11354. The Condominium will consist of one hundred twenty-seven (127) Residential Units ("Residential Units"), forty-eight (48) Community Facility Units ("Community Facility Units"), three (3) Commercial Units ("Commercial Units") and one (1) Garage Unit ("Garage Unit"). The Sponsor of the Plan is Jingang Northern LLC, a New York limited liability company with an address at 201 46th Street, FL.1, Brooklyn, New York 11220. The Sponsor currently owns the property comprising the Condominium having been conveyed by a deed recorded in the New York City Register's Office, Queens County on October 31, 2022. Northern Center Condominium consists of three (3) Buildings (the "Buildings") that will contain multiple Units as follows:

Residential Building:	The Building containing the Residential Area, and one (1) Community Facility Unit.
Community Facility Building:	The Building Containing the Community Facility Area and one (1) Commercial Unit.
Commercial Building:	The Building containing two (2) Commercial Units.
Residential Area:	The residential area of the condominium, located in the Mixed-Use Building, containing one hundred twenty-seven (127) Residential Units and all other areas of the Mixed-Use Building which are for the exclusive use of the Residential Units.
Community Facility Area:	The community facility area, located in the Community Facility Building, which will contain forty-seven (47) of the forty-eight (48) Community Facility Units and all other areas of the Community Facility Building which are for the exclusive use of the Community Facility Units.
Garage Area:	Garage Unit, which is located beneath the Residential and Commercial Buildings.

Non-Residential Area:	The Area of the Buildings containing the Garage Unit, Commercial Unit and Community Facility Units.

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

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

A Declaration submitting the property to Article 9-B of the Real Property Law of the State of New York (hereinafter referred to as the "Condominium Act") and By-Laws will be recorded prior to Closing of Title to the first Residential Unit by the Sponsor. The property will be subject to and the Condominium will comply with the Condominium Act. The Declaration and By-Laws will be substantially similar to those set forth in this Offering Plan and will not be changed so as to adversely affect the Purchaser. This Offering Plan and the accompanying documentation should be carefully studied by prospective Purchasers and their attorneys prior to the purchase of a Residential Unit.

Sponsor will endeavor in good faith to market and sell the Units in the Condominium, however, Sponsor is retaining the unconditional right to rent, rather than sell the Units. Because Sponsor is retaining the unconditional right to rent rather than sell the Units this Plan may result in the creation of a condominium in which a majority of the Units are not owned by owner-occupants or investors who are unrelated to the Sponsor. Due to the fact Sponsor is not limiting the conditions under which it will rent rather than sell the Residential Units, Sponsor's obligation is limited to entering into purchase agreements for a minimum of fifteen (15%) percent of the total Residential Units, being offered for sale, which is the minimum necessary to declare the plan effective. Fifteen (15%) percent of the Residential Units being offered for sale equates to twenty (20) Residential Units. As such, owner-occupants may never gain effective control and management of the Condominium. In the event Sponsor makes a bulk sale of all or some of its unsold Units, the transferee successor Sponsor will be bound by Sponsor's representations regarding its commitment to sell Units. Sponsor may not rent any Residential Units prior to consummation of the Offering Plan.

There are a variety of model types of Residential Units. See Schedule G for a detailed description of different type of models. The Closing of Title to the first Residential Unit is estimated to occur on or about January 1, 2026, subject to weather conditions and other factors beyond Sponsor's control. The land and all improvements to be erected thereon are hereinafter referred to as the "Community", the "Condominium" or the "Development".

Sponsor has obtained construction financing (the "Construction Loan") from S3 RE Northern Blvd II Funding LLC, a Delaware limited liability company, having an address at 535 Cornerstone Avenue, 19th Floor, New York, NY 10022 ("Construction Lender"),

which has enabled Sponsor to construct the Development. The Sponsor will be obligated to pay off and otherwise comply with the terms of the Construction Loan on the entire Condominium. After the recording of the Declaration and before the closing of title to the first Unit, any Construction Loan mortgage will be satisfied, or released, or subdivided, extended and consolidated with the individual permanent mortgages, which will be placed on the Units of those Purchasers obtaining a mortgage. In order to obtain partial releases, the Construction Lender will require that the Sponsor pay a release price on the sale of each Unit, until the loan is repaid in full. The terms of the Construction Loan contemplate the project as a "for-sale" condominium project, however the lender does not limit Sponsor's right to rent rather than sell.

If necessary to obtain a mortgage tax credit, Purchaser shall use its best efforts to request that its lender (i) accepts an assignment of the existing mortgage(s) encumbering the Property, as severed, to encumber only the Home and its appurtenant percentage of Common Interest in the Common Elements, and (ii) cooperates with Seller and its existing lender, as necessary to effectuate such assignment. At Closing, Purchaser shall execute the affidavit required pursuant to Section 255 of the New York State Tax Law. It is agreed and understood that Seller shall receive as a credit from Purchaser at Closing, a sum equal to the full mortgage tax credit which Purchaser may be entitled under any applicable law by reason of mortgage taxes having been previously paid by Seller on the amount of Purchaser's mortgage. The foregoing credit shall be paid by Purchaser regardless of whether Purchaser's lender accepts the assignment of the Seller's existing mortgage as severed. All terms and provisions of this Purchase Agreement and all payments made hereunder are and shall be subject and subordinate to the lien of any acquisition, improvement, interim or building loan mortgage heretofore or hereafter made and any advances heretofore or hereafter made thereon, to the full extent thereof without the execution of any further documents by Purchaser. This subordination shall apply whether such advances are voluntary or involuntary and whether made in accordance with the loan schedule of payments or accelerated thereunder by virtue of the lenders right to make advances before they become due in accordance with the schedule of payments. Seller shall satisfy all such mortgages or obtain a release of the Unit and its appurtenant percentage of Common Interest in the Common Elements (as such term is defined in the Plan) from the liens of such mortgages at or prior to Closing, unless Purchaser shall be required to take title subject to the existing mortgage, as severed and converted to Purchaser's individual mortgage on the Unit.

As in the ownership of a private one-family home, the Purchaser of a Unit in a Condominium (the "Unit Owner") owns the Unit in fee simple absolute and is entitled to exclusive possession of the Unit. Each Purchaser will also own an undivided interest in and right to use the General Common Elements and an exclusive right to use any Limited Common Elements that pertain to the individual Unit or Units. All Unit Owners will own in common the roof and all of the land and improvements located outside of the Units. Any portion of the exterior facade that is included in the measurement of a Residential Unit will be the responsibility of the Condominium to maintain, repair and replace as necessary. All portions of the exterior facade that are not included in the measurement of a Residential Unit will be a General Common Expense of the Condominium.

The square footage of a Unit set forth in the floor Plans, Schedule A to the Offering Plan and Schedule B to the Condominium Declaration, are approximate and are based upon the following method of tabulation: The approximate physical dimensions of each Unit consists of the area measured horizontally from the exterior side of the exterior walls or property line of any party wall to the centerline of the partitions separating one Unit from another Unit, or separating one Unit from any common element or to the Unit side of the opposite exterior walls. Each Unit shall consist of the area measured vertically from the finished floor of the Units to the underside if the highest ceiling of the Units. However, any Common Element located within a Unit shall not be considered to be a part of that Unit, and all exterior spaces which are a part of a Unit are not included in the square footage count. Any Common Element located within a Unit will not be considered a part of such Unit. As such the areas are not based upon measurements from interior surfaces of interior walls and the actual floor area comprising the Unit may be substantially less than the area indicated in Schedule A.

Any equipment or fixtures described in the Offering Plan as being part of a Residential Unit are included in the offering prices set forth herein.

Any doors or windows which open from the Unit or area appurtenant to the interior of the Unit shall be deemed part of the Unit. No Unit Owner shall be deemed to own the supporting columns, pipes, wires, conduits or other public lines running through the Unit which are utilized for or serve more than one (1) Unit.

Common Elements

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

1. General Common Elements, which are utilized by all Unit Owners.

2. Residential Restricted Common Elements, which are for the exclusive use of all the Residential Unit Owners.

3. Limited Common Elements, which are for the exclusive use of an individual Unit Owner.

4. Commercial Restricted Common Elements, which are for the exclusive use of the Commercial Unit Owners.

5. Community Facility Restricted Common Elements, which are for the exclusive use of the Community Facility Unit Owners.

The Common Elements will consist of the entire property, including all parts of the Condominium and improvements thereon, other than the Units, and will consist of the following:

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

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

2. The roofs of the Building, excluding and Limited Common Elements;

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

4. All stairs, stairways, common hallways which are not located wholly within a Unit and entrances and exits to and from the Condominium other than entrances to the individual Units, which service the entire Condominium.

5. All improved and unimproved areas of the Condominium located outside the boundaries of the Units, which are not part of the Restricted Common Elements;

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

7. All sewer pipes and drainage pipes and facilities that service the entire Condominium;

8. All mechanical equipment, refuse rooms, utility meters, storage areas, if applicable, that service the entire Condominium;

9. Any heating, cooling or other mechanical system located in the Common Elements servicing the entire Condominium;

10. Any vehicular drop-off driveway that services the entire Condominium; and

11. All other parts of the Condominium and all apparatus and installations existing in the Building or Property for common use or

necessary or convenient to the existence, maintenance or safety of the entire Condominium.

B. Limited Common Elements – Certain portions of the Common Elements are irrevocably restricted in use to individual Units or Unit Owners, subject to the right of the Residential Board and/or Condominium Board, as the case may be, to enter upon any restricted area for maintenance, repair or improvement of a Unit or Common Element and subject to the rules of the respective Board. Said irrevocably restricted Common Elements are also referred to as Limited Common Elements. The following are descriptions of the Limited Common Elements:

(a) Any balcony or terrace appurtenant to a Unit;

(b) Any heating, cooling or other mechanical system servicing an individual Unit that is located in or on the Common Elements; and

(c) All apparatus, installations, systems equipment and facilities in the Common Elements (including pipes, wire, ducts, vents, cables, conduits and lines) which will serve or benefit a Unit exclusively.

All general maintenance, repairs and replacements of the balconies and terraces that are Limited Common Elements, including cleaning, snow removal and all repairs not structural in nature (including the repair of leaks and the repair or replacement of the surface of the balconies or terraces), shall be the responsibility of the Unit Owner whose balcony or terrace is a Limited Common Element of their Unit. Although the cost of repairs and replacements to Limited Common Elements shall be borne by the individual Unit Owners, the Residential Board shall be charged with performing all repairs and replacements to Limited Common Elements appurtenant to Residential Units, at the Residential Unit Owners sole cost and expense.

C. Restricted Common Elements – Certain portions of the Common Elements are irrevocably restricted in use to specified Units or Unit Owners, subject to the right of the Boards of the Condominium to enter upon any restricted area for maintenance, repair or improvement of a Unit or the Common Elements and subject to the Rules and Regulations of the Condominium Board and/or Residential Board. Any portion of the Common Elements which is not restricted in use may be used by any Unit Owner. The following are descriptions of the irrevocable Restricted Common Elements:

1. Residential Restricted Common Elements – Residential Restricted Common Elements are those shared by all Residential Unit Owners and include all portions of the Residential Area of the Condominium except for the individual Units and the Residential Unit Limited Common Elements (irrevocably restricted in use to a specified Unit(s) or Unit Owner(s) and include without limitation the following:

(a) The roof(s) of the Residential Building;

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

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

(d) All stairs, stairways, common hallways which are not located wholly within a Residential Unit and entrances and exits to and from the Condominium other than entrances to the individual Residential Units which service solely the Residential Area of the Building;

(e) All improved and unimproved areas of the Condominium located outside the boundaries of the Residential Units that service the Residential Area of the Condominium, whether located within the Residential Building or another Building;

(f) All central and appurtenant installations in the Common Elements for services such as power, light, telephone, television, gas, hot and cold water and heat (including all pipes, ducts, wires, chutes, cables and conduits used in connection therewith located in the Common Elements) and all other mechanical equipment spaces that service only the Residential Area of the Condominium, whether located within the Residential Building or another Building;

(g) All sewer pipes and drainage pipes and facilities that service only the Residential Area of the Condominium, whether located within the Residential Building or another Building;

(h) All mechanical equipment, refuse rooms, utility meters, storage areas, if applicable, that service only the Residential Area of the Condominium, whether located within the Residential Building or another Building;

(i) Any heating, cooling or other mechanical system located in the Common Elements servicing only the Residential Area of the Condominium, whether located within the Residential Building or another Building;

(j) Any intercom system and/or security cameras that service the Residential Area exclusively;

(k) The residential lobby;

(l) The elevators located within the Residential Building;

(m) The refuse chutes located within the Residential Building;

(n) The bicycle storage room located within the Residential Building;

(o) Any exterior terraces located in the Residential Building, which are accessible by all Residential Unit Owners;

(p) The fitness room located within the Residential Building;

(q) The lounge located within the Residential Building;

(r) The kid's room located within the Residential Building;

(s) All other parts of the Residential Area of the Condominium and all apparatus and installations existing in the Residential Area of the Condominium or Property for common use or necessary or convenient to the existence, maintenance or safety of the Residential Area of the Condominium, whether located within the Residential Building or another Building whether located within the Residential Building or another Building.

The Residential Restricted Common Elements servicing the Residential Units shall be maintained, repaired and replaced by the Residential Unit Owners. The cost of any such maintenance, repair and/or replacement shall be allocated to all Residential Unit Owners based upon their Residential Percentage of Common Interest, as set forth in Schedule B-1. Although the cost of repairs and replacements to Residential Restricted Common Elements shall be borne by the Residential Unit Owners, the Residential Board shall be charged with performing all maintenance, repairs and replacements. Notwithstanding the foregoing, the cost for maintenance, repair and/or replacement of Residential Restricted Common Elements that are part of the structural components serving the entire Condominium will be borne by all Unit Owners according to their percentage of Common Interest in the Condominium.

2. <u>Community Facility Restricted Common Elements</u> – Community Facility Restricted Common Elements are those shared by all Community Facility Unit Owners and include all portions of the Community Facility Area of the Condominium except for the individual Units and the Limited Common Elements (irrevocably restricted in use to a specified Unit(s) or Unit Owner(s)) and include without limitation the following:

(a) The roof(s) of the Community Facility Building;

(b) The Community Facility lobby;

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

(c) All foundations, footings, columns, girders, beams, supports, floor slabs and ceilings that are not part of a Community Facility Unit and any interior load bearing walls that are not part of the Community Facility Unit and that service the Community Facility Building, Community Facility Units or Community Facility Area;

(d) All parts of the exterior walls and facades that service the Community Facility Building, Community Facility Units or Community Facility Area;

(e) All stairs, stairways, hallways which service Community Facility Building, Community Facility Units or Community Facility Area;

(f) The elevators which service the Community Facility Building, Community Facility Units or Community Facility Area;

(g) All central and appurtenant installations in the Common Elements for services such as power, light, telephone, television, gas, hot and cold water and heat (including all pipes, ducts, wires, chutes, cables and conduits used in connection therewith located in the Common Elements) and all other mechanical equipment spaces that service the Community Facility Building, Community Facility Units or Community Facility Area;

(h) All sewer pipes and drainage pipes and facilities that service the Community Facility Building, Community Facility Units or Community Facility Area;

(i) All mechanical equipment, refuse rooms, utility meters, storage areas, if applicable, that service the Community Facility Building, Community Facility Units or Community Facility Area;

(j) Any heating, cooling or other mechanical system located in the Common Elements servicing the Community Facility Building, Community Facility Units or Community Facility Area;

(k) Any intercom system that services the Community Facility Building, Community Facility Units or Community Facility Area;

(l) Any refuse chutes that service the Community Facility Building, Community Facility Units or Community Facility Area;

(m) Any compactors that service the Community Facility Building, Community Facility Units or Community Facility Area;

(n) All other parts of the Condominium and all apparatus and installations existing in the Condominium for the exclusive use of the Community Facility Building, Community Facility Units or Community Facility Area.

The Community Facility Restricted Common Elements servicing the Community Facility shall be maintained, repaired and replaced by the Community Facility Owners. The cost of any such maintenance, repair and/or replacement shall be allocated to all Community Facility Owners based upon their Community Facility Percentage of Common Interest, as set forth in Schedule B-1. Although the cost of repairs and replacements to Community Facility Restricted Common Elements shall be borne by the Community Facility Unit Owners, the Condominium Board shall be charged with performing all maintenance, repairs and replacements. Notwithstanding the foregoing, the cost for maintenance, repair and/or replacement of Community Facility Restricted Common Elements that are part of the structural components serving the entire Condominium will be borne by all Unit Owners according to their percentage of Common Interest in the Condominium.

3. <u>Commercial Restricted Common Elements</u> – Commercial Restricted Common Elements are those shared by all Community Commercial Unit Owners and include all portions of the Commercial Area of the Condominium except for the individual Units and the Limited Common Elements (irrevocably restricted in use to a specified Unit(s) or Unit Owner(s)) and include without limitation the following:

(a) The roof(s) of the Commercial Building;

(b) The equipment and facilities serving only the Commercial Area and all other apparatus, installations, systems equipment and facilities in the Condominium (including pipes, wire, ducts, vents, cables, conduits and lines) which will serve or benefit exclusively the Commercial Building, Commercial Units or Commercial Area;

(c) All foundations, footings, columns, girders, beams, supports, floor slabs and ceilings that are not part of a Commercial Unit and any interior load bearing walls that are not part of the Commercial Unit and that service the Commercial Building, Commercial Units or Commercial Area;

(d) All parts of the exterior walls and facades that service Commercial Building, Commercial Units or Commercial Area;

(e) All stairs, stairways, hallways which service Commercial Building, Commercial Units or Commercial Area;

(f) The elevators which service the Commercial Building, Commercial Units or Commercial Area;

(g) All central and appurtenant installations in the Common Elements for services such as power, light, telephone, television, gas, hot and cold water and heat (including all pipes, ducts, wires, chutes, cables and conduits used in connection therewith located in the Common Elements) and all other mechanical equipment spaces that service the Commercial Building, Commercial Units or Commercial Area;

(h) All sewer pipes and drainage pipes and facilities that service the Commercial Building, Commercial Units or Commercial Area;

(i) All mechanical equipment, refuse rooms, utility meters, storage areas, if applicable, that service the Commercial Building, Commercial Units or Commercial Area;

(j) Any heating, cooling or other mechanical system located in the Common Elements servicing the Commercial Building, Commercial Units or Commercial Area;

(k) Any intercom system that services the Commercial Building, Commercial Units or Commercial Area;

(l) Any refuse chutes that service the Commercial Building, Commercial Units or Commercial Area;

(m) Any compactors that service the Commercial Building, Commercial Units or Commercial Area;

(n) All other parts of the Condominium and all apparatus and installations existing in the Condominium for the exclusive use of the Commercial Building, Commercial Units or Commercial Area.

The Commercial Restricted Common Elements servicing Commercial Building, Commercial Area and Commercial Units shall be maintained, repaired and replaced by the Commercial Owners. The cost of any such maintenance, repair and/or replacement shall be allocated to all Commercial Owners based upon their Commercial Percentage of Common Interest, as set forth in Schedule B-1. Although the cost of repairs and replacements to Commercial Restricted Common Elements shall be borne by the

Commercial Unit Owners, the Condominium Board shall be charged with performing all maintenance, repairs and replacements. Notwithstanding the foregoing, the cost for maintenance, repair and/or replacement of Commercial Restricted Common Elements that are part of the structural components serving the entire Condominium will be borne by all Unit Owners according to their percentage of Common Interest in the Condominium.

D. Provisions Applicable to All Common Elements –

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

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

3. The percentage of the undivided Interest in the Common Elements established herein shall not be changed except with the consent of all of the Unit Owners affected expressed in a duly recorded amendment to this Declaration.

4. The percentage of undivided interest in the Residential Area established herein shall not be changed except with the consent of all of the Residential Unit Owners affected expressed in a duly recorded amendment to this Declaration.

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

The Community Facility and Commercial Restricted Common Elements servicing the Commercial Units and Community Facility Units shall be maintained, repaired and replaced by the Condominium Board and the cost of any such maintenance, repair and/or replacement, shall be allocated to the Commercial Unit Owners and all Community Facility Unit Owners based upon their Non-Residential Unit Percentage of Common Interest, as set forth on Schedule A. Although the cost of repairs and replacements to Community and Commercial Restricted Common Elements shall be borne by the Commercial and Community Facility Unit Owners, the Board of Managers shall be charged with performing all maintenance, repairs and replacements. Notwithstanding the foregoing, the cost for maintenance, repair and/or replacement of Community and Commercial Limited Common Elements that are part of the structural components serving the entire Condominium will be borne by all Unit Owners according to their percentage of Common Interest in the Condominium.

A Unit Owner is required to pay monthly Common Charges assessed by the Board for the operation and maintenance of the Condominium pursuant to Sections 339(i) and (m) of the New York Condominium Act. The Percentage of Residential Common Interest determines the amount a Residential Unit Owner will pay for Common Charges, based

on the Residential Budget. With respect to the Condominium Budget and allocation of Common Charges payable by all Units, the Sponsor has created a special allocation of Common Charges based upon anticipated usage by each area of the Condominium. The special allocation of Condominium Budget Common Charges is set forth in the footnotes to Schedule B. The Commercial Unit Owners, who will receive in certain instances greater or fewer services from the Condominium, will bear a properly allocated share of the expenses of the Condominium, all as described in Schedules A, and B of the Plan and Article 6 of the By-Laws. The estimated Common Charges for each Unit for the projected First Year of Condominium Operation are set forth in Schedule A. Monthly Common Charges may commence with the Closing of the first Residential Unit which is expected to occur on or about January 1, 2026, however, see Section XX of the Offering Plan as to the right of the first Board of Managers to commence the collection of Common Charges at a subsequent date. In addition, each Unit Owner is responsible for maintenance and repair to their own Unit, and all insurance coverage to their Unit.

Until title to a Unit has passed to a Purchaser, the Sponsor will pay such Common Charges and Special Assessments as are assessed by the Board on Units, built or unbuilt, to which title has not passed. Once title has passed to a Purchaser, the Purchaser will be responsible for all costs, including all Common Charges associated with the Unit. No Unit can be sold without a simultaneous sale of the undivided interest in the Common Elements.

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

There is no restriction upon ownership of a Residential Unit. Occupancy of a Residential Unit, however, may only be for residential purposes as described in Section XX of the Offering Plan. Each sold or leased Residential Unit may be used only as a residential dwelling and any other incidental home occupation permitted by law and for other purpose and shall be occupied in accordance with the laws prohibiting overcrowding and the requirements of the Condominium documents. Residential Units can be sold by a Residential Unit Owner, provided that the Residential Unit Owner is not in arrears on the payment of Condominium Common Charges (except where the payment of such unpaid Common Charges are paid by the Grantee or provided for out of the proceeds of the sale), subject to restrictions contained in the mortgage, if any, covering their Residential Unit and subject to notice to the Residential Board within thirty (30) days of the execution of a Purchase Agreement advising the Residential Board the name and address of the Purchaser. A Residential Unit Owner is free to make a gift of the Residential Unit to anyone during the Residential Unit Owner's lifetime or to devise the Residential Unit Owner's Residential Unit by will, or to have it pass by intestacy without any restriction. No Residential Unit can be sold without a simultaneous sale of the undivided interest in the Common Elements.

Each Residential Unit Owner can sell their Residential Units to whomever they desire. Residential Unit Owners may lease their Residential Units subject to the

conditions contained in Section XXI of the Offering Plan. Neither the Residential Board nor the Condominium Board has a right to approve or disapprove purchasers.

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

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

The Purchase Agreement is not conditioned upon a Purchaser securing satisfactory mortgage financing. Obtaining a mortgage shall be the sole responsibility of each Purchaser. In no event will the Sponsor be obligated to return a Purchaser's down payment in the event a Purchaser is unable to obtain a mortgage. In addition, the Purchase Agreement will remain in full force and effect and Purchaser will be obligated to pay the balance of the purchase price at Closing regardless of the availability of financing. In the event a Purchaser does not Close Title to the Residential Unit as a result of their inability to obtain a mortgage, the down payment plus the cost of any custom work ordered, will be retained by Sponsor as liquidated damages. **The obligations of a purchaser under the Purchase Agreement are not condition on obtaining financing. Any prospective purchaser who executes a Purchase Agreement and does not obtain financing may lose his or her deposit if he or she is unable to otherwise raise the monies for the balance of the purchase price. Prospective purchasers who require financing are advised to consult with a lending institution before execution of a Purchase Agreement. No representation is made by the sponsor as to the availability or cost of such financing.**

Residential Unit Owners may mortgage their Residential Unit upon or after they acquire title to the Residential Unit in whatever amount and under whatever terms they can obtain. Any Residential Unit Owner who mortgages their Residential Unit will be required to provide the Residential Board with the name and address of the mortgagee within thirty (30) days of the issuance of the mortgage.

Any Residential Unit Owner may, also, grant a purchase money mortgage to a Purchaser of the Residential Unit. A Residential Unit Owner may mortgage their Residential Unit only if all arrears for Common Charges, if any, are paid in full at the closing of the mortgage.

Primary responsibility for operating the Condominium rests with the Condominium Board whose members are elected by the Unit Owners. See Schedule J, Article III in Part II of the Plan. As more particularly set forth in the Declaration and By-Laws, the operation of the Residential Section will be vested in the Residential Board. Matters that solely

affect Residential Units and/or Residential Unit Owners will be determined by members of the Residential Board for information concerning Sponsor's initial control of the Board, see Section XVIII of the Offering Plan.

Each Unit Owner, upon obtaining title, will automatically have one vote at all meetings of the Unit Owners for each of the Units owned by them.

Each Unit will be taxed separately for real estate tax purposes and may be separately mortgaged. Therefore, no Unit Owner is liable for the payment of real estate taxes or mortgage payment on any other Unit. In the opinion of Counsel, a Residential Unit Owner is presently entitled to deductions for income tax purposes for the Residential Unit Owner's payments for real estate taxes on the Residential Unit. In addition, provided the Residential Unit will be the Purchaser's principal residence or one other residence selected pursuant to Section 163(h)(5)(A)(i)(II) of the Internal Revenue Code of 1986, a Residential Unit Owner may also deduct on their income tax the interest on the mortgage procured to finance the purchase of their Residential Unit. See Section XXII of the Offering Plan. Purchasers are advised to consult their own tax consultant regarding the tax implications of their purchase.

Fire and liability insurance covering the Common Elements are included with other items as part of the Common Charges but fire and liability insurance for the Purchaser's personal effects and the interior of the Residential Unit must be carried by the individual Purchaser. Common Charges for the Residential Units are levied in proportion to the Percentage of Interest in the "Residential Area of the Condominium" appurtenant to each Residential Unit as reflected in Schedule A. For possible increases in Common Charges upon default in payment by a Residential Unit Owner see Section XIX of the Offering Plan. Each Residential Unit Owner is responsible for the cost of their own interior repairs and decoration in their Residential Unit after Closing.

The Condominium Board is not required to obtain or maintain any insurance with respect to any property contained in any Unit or any liability with respect to occurrences in or about each Unit or the Common Elements, if any, exclusive and/or appurtenant thereto. Consequently, all Unit Owners are required to obtain and maintain (i) a personal liability policy if such Unit Owner is an individual, or (ii) commercial general liability insurance if such Unit Owner is a corporate entity, against claims for personal injury, death or property damage occurring in, on or about such Unit Owner's Unit and the Common Elements, if any, exclusive and/or appurtenant to his or her Unit affording protection of at least $1,000,000 per occurrence, plus at least $1,000,000 umbrella liability coverage. Further requirements with respect to such insurance are more particularly set forth in the Condominium By-Laws. In addition, all Unit Owners are urged to obtain property and casualty insurance with respect to the fixtures, furniture, improvements, furnishings and other personal property located within their respective Units. Purchasers are also advised that the insurance policies to be maintained by or on behalf of the Condominium Board will be on a "replacement cost" basis and will not cover losses to the extent that "market

value" of a Unit may exceed its insured replacement cost. All insurance policies required to be maintained by the Condominium Board will be on a "replacement cost" and will not cover losses to the extent that market value may exceed such replacement cost.

All insurance policies required or permitted to be maintained by Unit Owners hereunder shall be primary with respect to the risks insured thereunder and shall contain waivers of subrogation, if available, and further provide that the liability of the carriers issuing insurance obtained by the Unit Owner shall not be affected or diminished by reason of any such additional insurance carried by any Unit Owner. Further, as a result of current fluctuations in the insurance market, the Condominium Board will not be required to obtain or maintain terrorism or mold coverage but may do so, and in such event, the cost thereof shall be a Common Expense as described in the Condominium By-Laws.

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

All prospective Purchasers will be charged a $100 refundable fee at such time as they receive a copy of the Offering Plan for review.

This Offering Plan contains all of the material terms of this transaction. Parts I and II along with Parts A, B, C and D of the Exhibits submitted along with the Offering Plan together constitute the entire Offering Plan. Copies of the Plan and Parts A, B, C and D of the Exhibits will be available for inspection by prospective Purchasers and their attorneys without charge and for copying at a reasonable charge at the Condominium site whenever the on site sales office is open and at the office of the Sponsor, as well as the Department of Law, 28 Liberty Street, New York, New York 10005.

There are no restrictions on who may purchase a Residential Unit in the Condominium, except that this offer is made only to persons over eighteen (18) years of age.

THE PURCHASE OF A CONDOMINIUM UNIT HAS MANY SIGNIFICANT LEGAL AND FINANCIAL CONSEQUENCES AND MAY BE ONE OF THE MOST IMPORTANT FINANCIAL TRANSACTIONS OF YOUR LIFE. THE ATTORNEY GENERAL STRONGLY URGES YOU TO READ THIS OFFERING PLAN CAREFULLY AND TO CONSULT WITH AN ATTORNEY BEFORE SIGNING A PURCHASE AGREEMENT TO PURCHASE A CONDOMINIUM UNIT.

II. DEFINITIONS

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

1. "Board of Managers", "Board" or "Boards" – Refers to any of the Condominium Board or the Residential Board.

2. "Board Member" or "Member" – Each individual representative elected, designated or appointed to the Condominium Board or Residential Board. The Board Members are described as follows:

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

   (b) "Non-Residential Board Members" – The Board Members representing the Non-Residential Unit Owners.

3. "Buildings", The three (3) buildings, which include the Residential Areas, Community Facility Areas and Commercial Areas of the Condominium, as more particularly described below:

   (a) "Residential Building" – The building containing the Residential Area of the Condominium.

   (b) "Community Facility Building" – The building containing the Community Facility Area of the Condominium.

   (c) "Commercial Building" – The building containing the Commercial Area of the Condominium.

4. "By-Laws" – The document governing the operation of the Condominium.

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

6. "Closing Costs" or "Closing Adjustments" or "Closing Fees" – Fees and expenses, over and above the price of the Unit incurred by the Purchaser and/or Sponsor at the Closing.

7. "Closing Date" or "Date of Closing" – The date of Closing of Title.

8. "Common Charges" – Each Unit Owner's proportionate share of Common Expenses of the Condominium. Common Charges are broken down as follows:

(a) "Residential Units Common Charges" – Each Residential Unit Owner's proportionate share of the Common Expenses of the Condominium as determined in accordance with the special allocation of Common Expenses of the Condominium and allocated among the Residential Units by the percentage of Residential Common Interest in the Condominium, set forth in Schedule B-1.

(b) "Garage Unit Common Charges" – The Garage Unit Owner's proportionate share of Common Expenses of the Condominium as determined in accordance with the special allocation of said Units proportionate share of the expenses of the Condominium, as described in Article VII, Section 8 of the By-Laws.

(c) "Commercial Unit Common Charges" – Each Commercial Unit Owner's proportionate share of the Common Expenses of the Condominium as determined in accordance with the special allocation of Common Expenses of the Condominium and allocated among the Commercial Units by the percentage of Commercial Common Interest in the Condominium, set forth in Schedule B-1.

(d) "Community Facility Units Common Charges"– Each Community Facility Unit Owner's proportionate share of the Common Expenses of the Condominium as determined in acc proportionate share of the Common Expenses of the Condominium as determined in accordance with the special allocation of Common Expenses of the Condominium and allocated among the Community Facility Units by the percentage of Community Facility Common Interest in the Condominium, set forth in Schedule B-1.

If applicable, Common Charges may be adjusted based on allocations in accordance with sub-metering, contract allocations and usage (both projected and actual) for the Common Expenses based on special or exclusive use or availability or exclusive control of particular Units or Common Elements by particular Unit Owners. In accordance with Section 339-bb of the Real Property Law the Non-Residential Unit(s) may be allocated a greater amount of the insurance premium for the Condominium if the increased cost of the insurance is a result of the use or existence of the Non-Residential Unit.

9. "Common Elements" – All portions of the Condominium, other than the Units. The Common Elements are divided as follows:

(a) "General Common Elements" are Common Elements which are shared by all Unit Owners.

(b) “Limited Common Elements” are Common Elements which are for the exclusive use of an individual Unit Owner.

(c) “Residential Restricted Common Elements” are Common Elements which are for the exclusive use of all Residential Unit Owners.

(d) “Community Facility Restricted Common Elements” are Common Elements which are for the exclusive use of all Community Facility Unit Owners.

(e) “Commercial Restricted Common Elements” are Common Elements which are for the exclusive use of all Commercial Unit Owners.

10. “Common Expenses” – (a) Expenses incurred by all Unit Owners for the purpose of paying costs of the Condominium in connection with the repair, maintenance, replacement, restoration or operation of, and any alteration, addition or improvement to the Common Elements; and (b) all sums designated as common expenses by or pursuant to the provisions of the Condominium Act, the Declaration or the By-Laws. The Common Expenses are divided as follows:

(a) “General Common Expenses” – Expenses applicable to the General Common Elements and paid for by all Unit Owners.

(b) “Residential Common Expenses” – Expenses limited to the Residential Area of the Condominium and paid for by the Residential Unit Owners.

(c) “Non-Residential Common Expenses” – Expenses limited to the Non-Residential Areas of the Condominium and paid for by the Garage Unit, Commercial Units and Community Facility Units.

11. “Common Interest” – The proportionate, undivided interest each Unit Owner has in the Common Elements. Common Interest is divided as follows:

(a) “General Common Interest” – The proportionate, undivided interest each Unit Owner has in the General Common Elements. Each Units percentage of General Common Interest is set forth in Schedule B of the Declaration.

(b) “Residential Common Interest” – The proportionate, undivided interest each Residential Unit Owner has in the Residential Area of the Condominium. Each Residential Units percentage of Residential Common Interest is set forth in Schedule B-1 of the Declaration.

(c) “Community Facility Common Interest” – The proportionate, undivided interest each Community Facility Unit Owner has in the Community Facility Area of the Condominium. Each Community Facility Units percentage of Community Facility Common Interest is set forth in Schedule B-1 of the Declaration.

(d) “Commercial Common Interest” - The proportionate, undivided interest each Commercial Unit Owner has in the Commercial Area of the Condominium. Each Commercial Units percentage of Commercial Common Interest is set forth in Schedule B-1 of the Declaration.

(e) “Non-Residential Common Interest” – The proportionate, undivided interest each Commercial Unit Owner, Community Facility Unit Owner and the Garage Unit Owner has in the Non-Residential Areas of the Condominium. Each Non-Residential Units percentage of Non-Residential Common Interest is set forth in Schedule B-1 of the Declaration.

12. “Commercial Area” – The area of the Condominium containing the Commercial Building, Commercial Units and the Commercial Restricted Common Elements.

13. “Community” or “Development” – As used herein is equivalent in meaning to the term “Condominium” as same is used in Article 9-B of the Real Property Law.

14. “Condominium” – Northern Center Condominium, which includes the Unit Owners, the Units and the Common Elements.

15. “Condominium Board” – The Board of managers of the Condominium. The affairs of the Condominium will be governed by the Condominium Board.

16. “Declaration of Condominium” – The instrument by which the Property is submitted to the provisions of the Condominium Act, and such instrument as from time to time may be amended, consistent with the provisions of the Condominium Act and of the By-Laws.

17. “Equal or Better Quality” – Shall be defined as comparable or better quality as recognized by industry standards for performance, efficiency, longevity, and/or classifications, as applicable.

18. “Escrow Account” – The attorney’s account where a Purchaser’s initial deposit will be held as provided for in Section XII of the Offering Plan.

19. “Escrow Agent” – The attorney or law firm overseeing the Escrow Account as provided for in Section XII of the Offering Plan.

20. “Garage Area” – The area of the Condominium containing the Garage Unit.

21. “Initial Residential Control Period” – The time period in which the Sponsor still owns a Residential Unit in the Condominium and is entitled to appoint a majority of the members of the Residential Board. The Initial Residential Control Period shall end (i) five (5) years from date of the closing of the first Unit, or (ii) one hundred and twenty (120) days after the closing of ninety-five (95%) percent of all Units in the Condominium, whichever is earlier. Thereafter, the Sponsor shall retain the right to designate two (2) members of the Residential Board until such time as Sponsor no longer owns a Residential Unit.

22. “Lender” or “Construction Lender” -The lending Institution providing Construction financing for the project.

23. “Mixed-Use Building” – The building containing the Residential Units, Community Facility Unit and the Parking Garage Unit.

24. “Non-Residential Area” or “Non-Residential Section” – The area of the Condominium consisting of the Garage Area, Commercial Unit Area and Community Facility Unit Area.

25. “Non-Residential Purchase Agreement” – The document to be executed by a Purchaser of a Non-Residential Unit, which will obligate such Purchaser to acquire a Non-Residential Unit in the Condominium and which will obligate the Sponsor to sell the Purchaser a Non-Residential Unit in the Condominium.

26. “Officers” – The Officers of the Condominium elected or designated by the Boards of Managers.

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

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

29. “Residential Area” – The areas of the Buildings containing the Residential Building, Residential Units and Residential Restricted Common Elements.

30. “Restricted Common Elements” – The areas of the Building designated as follows: (i) Residential Restricted Common Elements; (ii) Community Facility Restricted Common Elements; and (iii) Commercial Restricted Common Elements. Restricted Common Elements are further described in Article Fifth, Section B of the Declaration.

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

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

33. “Sponsor” – Jingang Northern LLC, a New York limited partnership and its successors, assigns and designees.

34. “Unit” – A Unit includes all the Units in the Condominium. The Units are divided as follows:

    (a) “Residential Units” – The Units designated in the Declaration of Condominium for residential use.

    (b) “Garage Unit” – The Unit designated as the Garage Unit in the Declaration and to be used as a parking garage.

    (c) “Commercial Units” – The Units designated as Commercial Units in the Declaration which may be used for any lawful purposes, including without limitation, for retail and commercial related purposes.

    (d) “Community Facility Units” – The Units designated as a Community Facility Unit in the Declaration of Condominium which may be used for any lawful purposes, including without limitation, for medical or health related purposes.

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

35. “Unit Owner” – A Unit Owner includes all the Unit Owners in the Condominium. Unit Owners are described as follows:

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

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

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

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

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

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

III. DESCRIPTION OF PROPERTY AND IMPROVEMENTS

Location/Improvements/General Description

The Condominium is located at 138-18 Northern Boulevard, Flushing, New York 11354. There are no interior roadways in or on the Condominium Property.

The Condominium, as fully developed will consist of one hundred twenty-seven (127) Residential Units (“Residential Units”), forty-eight (48) Community Facility Units (“Community Facility Units”), three (3) Commercial Units (“Commercial Units”) and one (1) Garage Unit (“Garage Unit”). The Sponsor of the Plan is Jingang Northern LLC, a New York limited liability company with an address at 201 46th Street, FL.1, Brooklyn, New York 11220. The Residential Building shall consist of 17-story with parking facility in the cellar, ground floor and partial second floor shared with utility rooms. The lobby and one (1) Community Facility Unit shall be on ground level. Third floor will be a mix of Residential Units, mechanical rooms and recreation rooms. Fourth floor to seventeenth floor shall be Residential Units. The Community Facility Building shall consist of 14-story with medical office on second to fourteen floor, retail space on the ground floor and a cellar. The Commercial Building shall consist of 2-story with retail and parking facility on cellar and first floor and restaurant on second floor. Parking shall be interconnected between the three buildings in the cellar, ground floor and 2nd floor. All three (3) buildings are linked through the garage area at the cellar floor level and Residential Unit Owners may also access the other two (2)certified buildings via the cellar floor.

The Residential Area of the Building will contain a residential lobby with an interior courtyard and elevators located on the ground floor, and a lounge, fitness center and kid’s room located on the third floor, and a roof terrace above the Commercial Building for a maximum of 298 occupants shared with the Commercial and Residential occupants. The Sponsor anticipates that the amenities identified herein for the Residential Units use shall be completed and available by the date of first closing, which is project to be January 1, 2026.

There will be two (2) passenger elevators in each Building as well as one (1) freight elevator in the Commercial Building.

There are multiple types of Units. The types and number of rooms, layouts and variations of the Units are set forth in the Description of Property Report in Part II of the Plan. The building plans are available for inspection at the Sponsor's office.

Any equipment, appliances, fixtures and partition walls described in the Offering Plan as being part of a Unit, are included in the offering prices set forth herein.

The Units, the Buildings containing them and all other improvements will comply with all applicable rules, regulations, laws, and other requirements of all governmental authorities having jurisdiction thereof, including those governing zoning and construction, and the Sponsor and all other persons engaged by the Sponsor in connection with this Plan have complied and will comply with all applicable laws, rules and regulations and other governmental requirements pertaining thereto. Construction of the Condominium will comply with the Building Code of the City of New York or New York State Building Code, as applicable. Before the Closing of Title to a Unit, a temporary or permanent Certificate of Occupancy will be issued for such Unit or the respective Area of the Condominium. At the time of the Closing of Title to the first Residential Unit the construction of the Residential Area of the Condominium may be substantially completed. Unrestricted use of the Residential Elevators and Residential Lobby will be available upon Closing of the first Residential Unit.

Parking Facilities

The zoning of the property permits the operation of the Garage Unit as accessory parking. While Sponsor may own such Garage Unit, to the extent it is leased to a garage operator, the operator of the facility will determine and collect fees based upon rates to be set solely by such operator (subject to any applicable laws) and will establish such rules and regulations governing the availability and priority of spaces and the general operation of the garage as such operator may deem appropriate. Parking shall be either assigned, purchased Unit Owners, leased monthly, or pay per daily parking.

Garage Unit will be located across all three Buildings. The total combined parking for all uses between the three buildings shall be two-hundred-sixty-three (263) parking stalls in accordance with New York City Zoning Resolution. Eighty-nine (89) spaces proposed for Residential; one-hundred-forty-four (144) spaces for the Community Facility and Community Facility Storage and thirty (30) spaces for Commercial Units. The individual parking spaces will be made available, for a rental fee, to all Building Occupants, tenants, guests and invitees, on a first come first served basis, without preference. In an attendant parking facility in which vehicles customarily are parked and later returned by an attendant employed by the parking facility, two accessible parking spaces need not be designated by a sign or lines if van accessible parking spaces are provided and a passenger loading is provided in accordance with New York City Building Code. A passenger loading zone shall be provided at ground floor by parking entrance. A total of three (3) van spaces with striping and accessible access aisles shall be provided; two at ground floor and one (1) at cellar. A total of five (5) accessible spaces

with striping and accessible access aisles shall be provided; four (4) at ground floor and one (1) at cellar. There shall be a total of eight (8) accessible spaces.

Sponsor makes no representation whatsoever regarding the rates to be charged to Unit Owners or the availability of such parking spaces on a monthly, reserved or any other basis. In addition, even to the extent available, no representation is made with respect to the expected date of completion or opening of such facility and as a result, parking may not be available at and for a period of time following the closing of title to any Unit.

The Garage Unit may be used for any lawful purpose, including, without limitation, for garage and utility purposes. The Condominium Board or Residential Board will have no right to restrict or limit any of the uses of, or alterations in or to the Garage Unit, which are permitted by law and applicable zoning ordinances, except as otherwise set forth in the By-Laws and Declaration. However, no representation or warranty is made with respect to such initial or any subsequent uses of a Garage Unit or with respect to who the owner(s) or tenant(s) of the Garage Unit may be at any time.

Auxiliary Features

Auxiliary Features in the Condominium will include the following:

Refuse Disposal - The refuse chute will be located in the public stairwell on each residential floor.

Residential occupants will collect their refuse and discard it into the chute which feeds into a compactor located in the Refuse Room on the sub-floor.

Once it is processed by the compactor, the Building's refuse will be stored in the compactor room until it is brought to street level for carting by the New York City Department of Sanitation. The compactors will have all necessary government approvals.

Residential Recreation Areas

The Buildings will contain the following amenities:

1. There shall be an interior courtyard of 776 SF by the residential lobby for a maximum of 4 occupants.

2. There shall be a lounge of 845 SF on the third floor for a maximum of 5 occupants.

3. There shall be a fitness room of 630 SF on the third floor for a maximum of 4 occupants.

4. There shall be a kid's room of 313 SF on the third floor for a maximum of 2 occupants.

There shall be a roof terrace for above the commercial building for a maximum of 298 occupants shared with the commercial and residential occupants. The residential occupants can access this roof terrace through the lounge, fitness room and the kid's room. No fixed furniture will be provided for the open roof terrace. No fixed furniture will be provided for the open roof terraces. There may be mechanical ventilations in the roof terraces area. These terraces shall comply according to New York City Department of Buildings Bulletin 2018-002.

Mail

It is currently anticipated that incoming mail will be delivered by the United States Postal Service to a central mailbox located in the Residential Lobby. There shall be no mailboxes provided for the community facility building and commercial building.

Construction Data for Residential Units and Common Elements

The Condominium will be constructed substantially in the manner set forth in the Building Plans filed with Building Department of the City of New York and any amendments or changes thereto. Amendments or changes to the Building Plans will not be changed or amended so as to materially adversely affect the Residential Unit Owners. For a detailed description see Schedule G in Part II of the Plan.

The Sponsor anticipates completion of the entire Building, including the Units and the recreational facilities and amenities specified herein by January 1, 2026. The Closing of Title to the first Residential Unit is expected to take place on or about January 1, 2026, barring weather conditions, any strikes, material shortages, acts of God, sales activity or other unforeseen delays beyond the control of the Sponsor.

Sponsor retains the right to make changes to the Condominium as long as they comply with the New York City Department of Buildings or the New York State Building Code, as applicable.

Landscaping

Landscaping will be as described in the Description of Property Report in Part II of the Offering Plan.

Easements

Each Unit Owner will have an easement in common with all other Unit Owners for the use, maintenance and repair of all pipes, wires, conduits and public utility lines located in the Common Elements, including any Restricted Common Elements, or which are located in other Units. Each Unit will have an easement of support from all structural members (including, but not limited to, columns, footings, bracings, foundations, slabs, and exterior walls) supporting or serving the Condominium and any replacements thereof and additions thereto and an easement of necessity, and each Unit will be subject to an easement of support and necessity in favor of all other Units and the Common Elements.

Each Unit will have an easement for lateral and vertical support among all adjoining Units and Common Elements. Further, each Unit Owner will have an easement for the continuance of any encroachment by their Unit on any adjoining Unit or Common Element now existing or which may come into existence hereafter as a result of the settling of the Condominium or repair or alteration of the Unit by the Boards, after damage by fire or other casualty or as a result of condemnation or eminent domain proceeding, or by reason of an alteration made by a board to the Common Elements so that any such encroachment may remain undisturbed so long as the Unit stands. Each Unit will be subject to such encroachments and easements in favor of all other Units. Both the Condominium Board and the Residential Board, their agents and employees shall have a right of access to the Units and the Common Elements (irrespective of the restricted nature of such Common Element) to inspect, maintain or repair, replace or rebuild the Common Elements or to make repairs to the Unit to prevent damage to the Common Elements or any other Unit. The Condominium shall also have an easement and unlimited access to any Restricted Common Elements for the purpose of making inspections, repairs or to rebuild the Condominium.

Allocation of Common Interest

The Common Interest of the Condominium establishes the Unit Owners' percentage of ownership in the Common Elements and percentage of liability for the payment of Common Charges. The Common Interest is divided into "General Common Interest" which is the proportionate undivided interest all Unit Owners have in the overall Condominium, "Residential percentage of Common Interest" and "Non-Residential percentage of Common Interest", Common Interest has been calculated in accordance with Section 339-i (1) (iv) of the Real Property Law based upon floor space, subject to the location of such space and the additional factors of relative value to other space in the Condominium, the uniqueness of the unit, the availability of common elements for exclusive or shared use, and the overall dimensions of the particular unit.

IV. LOCATION AND AREA INFORMATION

Location

The Condominium is located at 138-18 Northern Blvd., in Flushing, Queens. There shall be three new buildings on the lot, as follows: 138-32 Northern Blvd. shall be the residential building, 138-30 Northern Blvd. shall be the Community Facility Building, and 138-18 shall be the Commercial Building. The Condominium zoning lot shall be as follows: Commercial Building, Community Facility Building and The Residential Building entrance in zone district C1-2 / R6. The main portion of the Residential Building shall be in zone district R6.

Municipal Services (All distances are approximate)

The Condominium will be serviced by the following municipal services:

Police: The Condominium site is served by the New York City Police Department 109th Precinct located at 37-05 Union Street, Flushing, New York, located approximately .5 miles from the Condominium.

Fire: The Condominium is served by the New York City Fire Department Engine Company 273 located at 40-18 Union Street, Flushing, New York approximately .5 miles from the Condominium.

Location, Surrounding Area City, Services

Transportation: The Condominium is located in the heart of activity in Flushing. Transportation is accessible and convenient. Public transportation is serviced by the Long Island Railroad Flushing station which is four blocks away from the site. The 7 subway line stops at the Flushing Main Street Terminus stop and there is bus service to Manhattan with public buses lines 12, 13, 14, 15, 16, 17, 20A, 20B, 25, 27, 34, 44, 48, 65, 66, and QB1.

Utilities

The following utilities will service the Condominium:

Electricity: Electricity will be provided by Consolidated Edison Company ("Con Ed"), a regulated company. The total electricity consumed shall be master metered with each Residential Unit (including the electricity required to power incremental AC units and unit heaters if applicable), separately metered via Con Ed Co. metering. The electricity consumed in the General Residential Common Areas of the building will be metered by the Con Ed meter, and the cost will be borne by the Residential Unit Owners as a Residential Common Expense. The Community Facility Units, Commercial Units and Garage Unit will be separately metered for electric.

Gas: Gas will be provided by Con Edison. Residential building and community facility building shall have a combined gas service and shall be use for the hot water heaters and residential cooking ranges. This usage shall be metered collectively.

Water and Sewer: Water and Sewer service will be provided by the City of New York. The charges for water and sewer service provided to the Residential Units and in the Residential Common Areas of the Buildings will be levied on the basis of a Master City Meter and borne by the Residential Unit Owners as a Residential Common Expense. Community Facility Units, Commercial Units and Garage Unit will be sub-metered for water and sewer.

Telephone: Telephone service will be provided by Verizon and/or other regulated companies. Each Residential Unit Owner will be required to pay the telephone charges associated with his or her Residential Unit.

Cable Television: Cable Television service will be provided by a local cable television company.

Snow Removal/Road Maintenance/Sidewalks

Snow removal and road maintenance for all public streets and sidewalks abutting the Condominium is provided by The City of New York. The sidewalks bordering the Condominium are owned by the City of New York, but will be the responsibility of the Condominium as a General Common Expense to maintain, repair, remove snow and replace, if necessary.

Medical, Educational and Religious Facilities

Medical: Flushing Hospital is located at 4500 Parsons Boulevard, Flushing approximately one (1) mile from the Condominium.

Schools:

Public schools located in the general vicinity are:

Elementary School

P.S. 244Q
137-20 Franklin Avenue
Flushing, New York 11355
Less than a mile.

P.S. 020 John Bowne
142-30 Barclay Avenue
Queens, New York 11355
Less than a mile

Junior High School

IS 237
46-21 Colden Street
Flushing, New York
Less than two miles away

High School

Flushing High School
35-01 Union Street
Queens, NY 11354
Blocks away

The above listing is by no means inclusive. No representation can be made as to the actual school children in the Condominium will attend, nor whether the children will have school bus service provided.

There are also numerous private schools in the area.

Religious Facilities:

There are houses of worship of many faiths in the vicinity of the Condominium.

Parks and Recreation:

Parks in the area include Queens Botanical Garden, located less than three (3) miles from the Condominium, and Flushing Meadows Corona Park, located less than 3 miles from the Condominium. Also available in Flushing are other sports, entertainment and recreational centers, including but not limited to the New York Mets at Citi Field and the US Open at Arthur Ashe Stadium.

Zoning/Surrounding Area:

The Condominium project is zoned C1-2 / R6, which allows for construction of the Condominium. The surrounding area is fully developed.

Neither Sponsor nor any of its Principals have an option or right to acquire any of the adjoining areas except as noted above.

V. SCHEDULE A

ESTIMATED INDIVIDUAL EXPENSES FOR THE FIRST FULL YEAR AT

Northern Center Condominium

For the Period of January 1, 2026 to December 31, 2026

Unit	(1) Offering Price	(2)Number of Rooms, Bedrooms(BR). Bathroom(BTH)	Approximate Floor Area in Square Feet			(3) Percentage of Common Interest		(4) Estimated Monthly Common Charges	(5) Estimate of Monthly Real Estate Taxes w/ I-Cap	(6) Estimate of Monthly Real Estate Taxes w/o I-Cap	(7) Estimate of Annual Real Estate Taxes w/ I-Cap	(8) Estimate of Annual Real Estate Taxes w/o I-Cap	Total Monthly Combined Common Charges & Real Estate Taxes w/ I-Cap
			Unit Square Footage	Balcony/Terrace (non-habitable)	Total	General	Residential						
3A	$1,081,080	2 BR/2 BTH	924	50	974	0.3575%	0.9662%	$601	$808	$808	$9,695	$9,695	$1,409
3B	$716,040	1 BR/1 BTH	612	46	658	0.2379%	0.6429%	$398	$538	$538	$6,451	$6,451	$935
3C	$684,450	1 BR/1 BTH	585	50	635	0.2298%	0.6211%	$380	$519	$519	$6,232	$6,232	$900
5A	$1,099,560	2 BR/2 BTH	924	50	974	0.3575%	0.9662%	$601	$808	$808	$9,695	$9,695	$1,409
5B	$718,380	1 BR/1 BTH	614	46	660	0.2406%	0.6502%	$399	$544	$544	$6,524	$6,524	$943
5C	$691,470	1 BR/1 BTH	591	50	641	0.2321%	0.6273%	$384	$525	$525	$6,295	$6,295	$909
5D	$691,470	1 BR/1 BTH	591	N/A	591	0.2273%	0.6143%	$384	$514	$514	$6,165	$6,165	$898
5E	$691,470	1 BR/1 BTH	591	50	641	0.2321%	0.6273%	$384	$525	$525	$6,295	$6,295	$909
5F	$678,600	1 BR/1 BTH	580	N/A	580	0.2231%	0.6029%	$377	$504	$504	$6,050	$6,050	$881
5G	$761,670	1 BR/1 BTH	651	55	706	0.2580%	0.6972%	$423	$583	$583	$6,996	$6,996	$1,006
5H	$768,000	1 BR/1 BTH	640	55	695	0.2511%	0.6785%	$416	$567	$567	$6,809	$6,809	$983
5J	$692,580	1 BR/1 BTH	582	50	632	0.2287%	0.6180%	$378	$517	$517	$6,201	$6,201	$895
5K	$698,530	1 BR/1 BTH	587	55	642	0.2311%	0.6245%	$382	$522	$522	$6,266	$6,266	$904
5L	$628,290	1 BR/1 BTH	537	N/A	537	0.2031%	0.5489%	$349	$459	$459	$5,507	$5,507	$808
6A	$1,118,040	2 BR/2 BTH	924	50	974	0.3575%	0.9662%	$601	$808	$808	$9,695	$9,695	$1,409
6B	$730,660	1 BR/1 BTH	614	46	660	0.2406%	0.6502%	$399	$544	$544	$6,524	$6,524	$943
6C	$703,290	1 BR/1 BTH	591	50	641	0.2321%	0.6273%	$384	$525	$525	$6,295	$6,295	$909
6D	$703,290	1 BR/1 BTH	591	N/A	591	0.2273%	0.6143%	$384	$514	$514	$6,165	$6,165	$898
6E	$703,290	1 BR/1 BTH	591	50	641	0.2321%	0.6273%	$384	$525	$525	$6,295	$6,295	$909
6F	$690,200	1 BR/1 BTH	580	N/A	580	0.2231%	0.6029%	$377	$504	$504	$6,050	$6,050	$881
6G	$774,690	1 BR/1 BTH	651	55	706	0.2580%	0.6972%	$423	$583	$583	$6,996	$6,996	$1,006
6H	$780,800	1 BR/1 BTH	640	55	695	0.2511%	0.6785%	$416	$567	$567	$6,809	$6,809	$983
6J	$704,220	1 BR/1 BTH	582	50	632	0.2287%	0.6180%	$378	$517	$517	$6,201	$6,201	$895
6K	$710,270	1 BR/1 BTH	587	50	637	0.2311%	0.6245%	$382	$522	$522	$6,266	$6,266	$904
6L	$639,030	1 BR/1 BTH	537	N/A	537	0.2031%	0.5489%	$349	$459	$459	$5,507	$5,507	$808
7A	$1,136,520	2 BR/2 BTH	924	50	974	0.3575%	0.9662%	$601	$808	$808	$9,695	$9,695	$1,409
7B	$742,940	1 BR/1 BTH	614	46	660	0.2406%	0.6502%	$399	$544	$544	$6,524	$6,524	$943
7C	$715,110	1 BR/1 BTH	591	50	641	0.2321%	0.6273%	$384	$525	$525	$6,295	$6,295	$909
7D	$715,110	1 BR/1 BTH	591	N/A	591	0.2273%	0.6143%	$384	$514	$514	$6,165	$6,165	$898
7E	$715,110	1 BR/1 BTH	591	50	641	0.2321%	0.6273%	$384	$525	$525	$6,295	$6,295	$909
7F	$701,800	1 BR/1 BTH	580	N/A	580	0.2231%	0.6029%	$377	$504	$504	$6,050	$6,050	$881
7G	$787,710	1 BR/1 BTH	651	55	706	0.2580%	0.6972%	$423	$583	$583	$6,996	$6,996	$1,006
7H	$793,600	1 BR/1 BTH	640	55	695	0.2511%	0.6785%	$416	$567	$567	$6,809	$6,809	$983
7J	$715,860	1 BR/1 BTH	582	50	632	0.2287%	0.6180%	$378	$517	$517	$6,201	$6,201	$895
7K	$722,010	1 BR/1 BTH	587	50	637	0.2311%	0.6245%	$382	$522	$522	$6,266	$6,266	$904
7L	$649,770	1 BR/1 BTH	537	N/A	537	0.2031%	0.5489%	$349	$459	$459	$5,507	$5,507	$808
8A	$1,155,000	2 BR/2 BTH	924	50	974	0.3575%	0.9662%	$601	$808	$808	$9,695	$9,695	$1,409
8B	$755,220	1 BR/1 BTH	614	46	660	0.2406%	0.6502%	$399	$544	$544	$6,524	$6,524	$943
8C	$726,930	1 BR/1 BTH	591	50	641	0.2321%	0.6273%	$384	$525	$525	$6,295	$6,295	$909
8D	$726,930	1 BR/1 BTH	591	N/A	591	0.2273%	0.6143%	$384	$514	$514	$6,165	$6,165	$898

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ESTIMATED INDIVIDUAL EXPENSES FOR THE FIRST FULL YEAR AT

Northern Center Condominium
For the Period of January 1, 2026 to December 31, 2026

8E	$726,930	1 BR/1 BTH	591	50	641	0.2321%	0.6273%	$384	$525	$525	$6,295	$6,295	$909
8F	$713,400	1 BR/1 BTH	580	N/A	580	0.2231%	0.6029%	$377	$504	$504	$6,050	$6,050	$881
8G	$800,730	1 BR/1 BTH	651	55	706	0.2580%	0.6972%	$423	$583	$583	$6,996	$6,996	$1,006
8H	$806,400	1 BR/1 BTH	640	55	695	0.2511%	0.6785%	$416	$567	$567	$6,809	$6,809	$983
8J	$727,500	1 BR/1 BTH	582	50	632	0.2287%	0.6180%	$378	$517	$517	$6,201	$6,201	$895
8K	$733,750	1 BR/1 BTH	587	50	637	0.2311%	0.6245%	$382	$522	$522	$6,266	$6,266	$904
8L	$660,510	1 BR/1 BTH	537	N/A	537	0.2031%	0.5489%	$349	$459	$459	$5,507	$5,507	$808
9A	$1,173,480	2 BR/2 BTH	924	50	974	0.3575%	0.9662%	$601	$808	$808	$9,695	$9,695	$1,409
9B	$767,500	1 BR/1 BTH	614	46	660	0.2406%	0.6502%	$399	$544	$544	$6,524	$6,524	$943
9C	$738,750	1 BR/1 BTH	591	50	641	0.2321%	0.6273%	$384	$525	$525	$6,295	$6,295	$909
9D	$738,750	1 BR/1 BTH	591	N/A	591	0.2273%	0.6143%	$384	$514	$514	$6,165	$6,165	$898
9E	$738,750	1 BR/1 BTH	591	50	641	0.2321%	0.6273%	$384	$525	$525	$6,295	$6,295	$909
9F	$725,000	1 BR/1 BTH	580	N/A	580	0.2231%	0.6029%	$377	$504	$504	$6,050	$6,050	$881
9G	$833,280	1 BR/1 BTH	651	55	706	0.2580%	0.6972%	$423	$583	$583	$6,996	$6,996	$1,006
9H	$819,200	1 BR/1 BTH	640	55	695	0.2511%	0.6785%	$416	$567	$567	$6,809	$6,809	$983
9J	$739,140	1 BR/1 BTH	582	50	632	0.2287%	0.6180%	$378	$517	$517	$6,201	$6,201	$895
9K	$745,490	1 BR/1 BTH	587	50	637	0.2311%	0.6245%	$382	$522	$522	$6,266	$6,266	$904
9L	$671,250	1 BR/1 BTH	537	N/A	537	0.2031%	0.5489%	$349	$459	$459	$5,507	$5,507	$808
10A	$1,191,960	2 BR/2 BTH	924	50	974	0.3575%	0.9662%	$601	$808	$808	$9,695	$9,695	$1,409
10B	$773,640	1 BR/1 BTH	614	46	660	0.2406%	0.6502%	$399	$544	$544	$6,524	$6,524	$943
10C	$744,660	1 BR/1 BTH	591	50	641	0.2321%	0.6273%	$384	$525	$525	$6,295	$6,295	$909
10D	$744,660	1 BR/1 BTH	591	N/A	591	0.2273%	0.6143%	$384	$514	$514	$6,165	$6,165	$898
10E	$744,660	1 BR/1 BTH	591	50	641	0.2321%	0.6273%	$384	$525	$525	$6,295	$6,295	$909
10F	$730,800	1 BR/1 BTH	580	N/A	580	0.2231%	0.6029%	$377	$504	$504	$6,050	$6,050	$881
10G	$839,790	1 BR/1 BTH	651	55	706	0.2580%	0.6972%	$423	$583	$583	$6,996	$6,996	$1,006
10H	$825,600	1 BR/1 BTH	640	55	695	0.2511%	0.6785%	$416	$567	$567	$6,809	$6,809	$983
10J	$744,960	1 BR/1 BTH	582	50	632	0.2287%	0.6180%	$378	$517	$517	$6,201	$6,201	$895
10K	$751,360	1 BR/1 BTH	587	50	637	0.2311%	0.6245%	$382	$522	$522	$6,266	$6,266	$904
10L	$676,620	1 BR/1 BTH	537	N/A	537	0.2031%	0.5489%	$349	$459	$459	$5,507	$5,507	$808
11A	$1,201,200	2 BR/2 BTH	924	50	974	0.3575%	0.9662%	$601	$808	$808	$9,695	$9,695	$1,409
11B	$1,173,000	2 BR/2 BTH	920	50	970	0.3587%	0.9693%	$598	$811	$811	$9,727	$9,727	$1,409
11C	$1,137,300	2 BR/2 BTH	892	50	942	0.3479%	0.9402%	$580	$786	$786	$9,435	$9,435	$1,366
11D	$748,425	1 BR/1 BTH	587	50	637	0.2321%	0.6273%	$382	$525	$525	$6,295	$6,295	$906
11E	$1,157,000	2 BR/2 BTH	890	55	945	0.3476%	0.9394%	$579	$786	$786	$9,427	$9,427	$1,364
11F	$1,199,900	2 BR/2 BTH	923	55	978	0.3603%	0.9738%	$600	$814	$814	$9,771	$9,771	$1,414
11G	$734,400	1 BR/1 BTH	576	50	626	0.2287%	0.6180%	$374	$517	$517	$6,201	$6,201	$891
11H	$756,075	1 BR/1 BTH	593	50	643	0.2306%	0.6232%	$385	$521	$521	$6,253	$6,253	$907
11J	$684,675	1 BR/1 BTH	537	N/A	537	0.2031%	0.5489%	$349	$459	$459	$5,507	$5,507	$808
12A	$1,210,440	2 BR/2 BTH	924	50	974	0.3575%	0.9662%	$601	$808	$808	$9,695	$9,695	$1,409
12B	$1,191,400	2 BR/2 BTH	920	50	970	0.3587%	0.9693%	$598	$811	$811	$9,727	$9,727	$1,409
12C	$1,155,140	2 BR/2 BTH	892	50	942	0.3479%	0.9402%	$580	$786	$786	$9,435	$9,435	$1,366
12D	$760,165	1 BR/1 BTH	587	50	637	0.2321%	0.6273%	$382	$525	$525	$6,295	$6,295	$906
12E	$1,165,900	2 BR/2 BTH	890	55	945	0.3476%	0.9394%	$579	$786	$786	$9,427	$9,427	$1,364
12F	$1,209,130	2 BR/2 BTH	923	55	978	0.3603%	0.9738%	$600	$814	$814	$9,771	$9,771	$1,414
12G	$745,920	1 BR/1 BTH	576	50	626	0.2287%	0.6180%	$374	$517	$517	$6,201	$6,201	$891
12H	$767,935	1 BR/1 BTH	593	50	643	0.2306%	0.6232%	$385	$521	$521	$6,253	$6,253	$907
12J	$695,415	1 BR/1 BTH	537	N/A	537	0.2031%	0.5489%	$349	$459	$459	$5,507	$5,507	$808
15A	$1,219,680	2 BR/2 BTH	924	50	974	0.3575%	0.9662%	$601	$808	$808	$9,695	$9,695	$1,409
15B	$1,205,200	2 BR/2 BTH	920	50	970	0.3587%	0.9693%	$598	$811	$811	$9,727	$9,727	$1,409
15C	$1,168,520	2 BR/2 BTH	892	50	942	0.3479%	0.9402%	$580	$786	$786	$9,435	$9,435	$1,366
15D	$768,970	1 BR/1 BTH	587	50	637	0.2321%	0.6273%	$382	$525	$525	$6,295	$6,295	$906

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15E	$1,174,800	2 BR/2 BTH	890	55	945	0.3476%	0.9394%	$579	$786	$786	$9,427	$9,427	$1,364
15F	$1,218,360	2 BR/2 BTH	923	55	978	0.3603%	0.9738%	$600	$814	$814	$9,771	$9,771	$1,414
15G	$754,560	1 BR/1 BTH	576	50	626	0.2287%	0.6180%	$374	$517	$517	$6,201	$6,201	$891
15H	$776,830	1 BR/1 BTH	593	50	643	0.2306%	0.6232%	$385	$521	$521	$6,253	$6,253	$907
15J	$703,470	1 BR/1 BTH	537	N/A	537	0.2031%	0.5489%	$349	$459	$459	$5,507	$5,507	$808
16A	$1,228,920	2 BR/2 BTH	924	50	974	0.3575%	0.9662%	$601	$808	$808	$9,695	$9,695	$1,409
16B	$1,214,400	2 BR/2 BTH	920	50	970	0.3587%	0.9693%	$598	$811	$811	$9,727	$9,727	$1,409
16C	$1,177,440	2 BR/2 BTH	892	50	942	0.3479%	0.9402%	$580	$786	$786	$9,435	$9,435	$1,366
16D	$774,840	1 BR/1 BTH	587	50	637	0.2321%	0.6273%	$382	$525	$525	$6,295	$6,295	$906
16E	$1,183,700	2 BR/2 BTH	890	55	945	0.3476%	0.9394%	$579	$786	$786	$9,427	$9,427	$1,364
16F	$1,227,590	2 BR/2 BTH	923	55	978	0.3603%	0.9738%	$600	$814	$814	$9,771	$9,771	$1,414
16G	$760,320	1 BR/1 BTH	576	50	626	0.2287%	0.6180%	$374	$517	$517	$6,201	$6,201	$891
16H	$782,760	1 BR/1 BTH	593	50	643	0.2306%	0.6232%	$385	$521	$521	$6,253	$6,253	$907
16J	$708,840	1 BR/1 BTH	537	N/A	537	0.2031%	0.5489%	$349	$459	$459	$5,507	$5,507	$808
17A	$1,247,400	2 BR/2 BTH	924	50	974	0.3575%	0.9662%	$601	$808	$808	$9,695	$9,695	$1,409
17B	$1,232,800	2 BR/2 BTH	920	50	970	0.3587%	0.9693%	$598	$811	$811	$9,727	$9,727	$1,409
17C	$1,195,280	2 BR/2 BTH	892	50	942	0.3479%	0.9402%	$580	$786	$786	$9,435	$9,435	$1,366
17D	$786,580	1 BR/1 BTH	587	50	637	0.2321%	0.6273%	$382	$525	$525	$6,295	$6,295	$906
17E	$1,201,500	2 BR/2 BTH	890	55	945	0.3476%	0.9394%	$579	$786	$786	$9,427	$9,427	$1,364
17F	$1,246,050	2 BR/2 BTH	923	55	978	0.3603%	0.9738%	$600	$814	$814	$9,771	$9,771	$1,414
17G	$771,840	1 BR/1 BTH	576	50	626	0.2287%	0.6180%	$374	$517	$517	$6,201	$6,201	$891
17H	$794,620	1 BR/1 BTH	593	50	643	0.2306%	0.6232%	$385	$521	$521	$6,253	$6,253	$907
17J	$714,210	1 BR/1 BTH	537	N/A	537	0.2031%	0.5489%	$349	$459	$459	$5,507	$5,507	$808
PH1A	$1,265,880	2 BR/2 BTH	924	50	974	0.3575%	0.9662%	$601	$808	$808	$9,695	$9,695	$1,409
PH1B	$1,301,500	2 BR/2 BTH	950	50	1,000	0.3702%	1.0005%	$618	$837	$837	$10,040	$10,040	$1,454
PH1C	$1,209,040	2 BR/2 BTH	889	50	939	0.3467%	0.9371%	$578	$784	$784	$9,403	$9,403	$1,361
PH1D	$1,800,900	3 BR/2 BTH	1,305	303	1,608	0.5311%	1.4353%	$848	$1,200	$1,200	$14,402	$14,402	$2,048
PH1E	$1,802,280	3 BR/2 BTH	1,306	303	1,609	0.5315%	1.4363%	$849	$1,201	$1,201	$14,413	$14,413	$2,050
PH1F	$1,267,250	2 BR/2 BTH	925	50	975	0.3487%	0.9423%	$601	$788	$788	$9,455	$9,455	$1,389
PH2A	$1,353,145	2 BR/2 BTH	977	69	1,046	0.3782%	1.0221%	$635	$855	$855	$10,256	$10,256	$1,490
PH2B	$1,922,380	3 BR/2 BTH	1,388	50	1,438	0.5046%	1.3638%	$902	$1,140	$1,140	$13,685	$13,685	$2,043
PH2C	$2,101,400	3 BR/3 BTH	1,501	347	1,848	0.6107%	1.6505%	$976	$1,380	$1,380	$16,561	$16,561	$2,356
PH2D	$2,553,450	3 BR/3 BTH	1,761	347	2,108	0.7072%	1.9114%	$1,145	$1,598	$1,598	$19,180	$19,180	$2,743
PH3A	$1,387,400	2 BR/2 BTH	991	69	1,060	0.3836%	1.0366%	$644	$867	$867	$10,402	$10,402	$1,511
PH3B	$3,510,000	3 BR/3.5 BTH	2,340	1,408	3,748	0.8710%	2.3540%	$1,521	$1,968	$1,968	$23,620	$23,620	$3,489
PH3C	$2,824,500	3 BR/3 BTH	1,883	1,289	3,172	0.7951%	2.1492%	$1,224	$1,797	$1,797	$21,566	$21,566	$3,021
Residential Totals	$122,479,535		94,799	9,022	103,821	37.0013%	100.0000%	$61,619	$83,620	$83,620	$1,003,441	$1,003,441	$145,239
						% General PCI	% Non-Residential PCI						
C102	$2,197,200	Community Facility	1,831	-	1,831	0.7128%	1.9388%	$824	$156	$1,843	$1,875	$22,115	$980
C201	$3,227,700	Community Facility	3,074	-	3,074	0.9990%	2.7173%	$1,383	$219	$2,583	$2,628	$30,995	$1,602
C301	$1,338,750	Community Facility	1,275	-	1,275	0.4727%	1.2858%	$574	$104	$1,222	$1,244	$14,666	$677
C302	$2,422,350	Community Facility	2,307	-	2,307	0.9651%	2.6252%	$1,038	$212	$2,495	$2,539	$29,943	$1,250
C501	$1,235,850	Community Facility	1,177	-	1,177	0.4530%	1.2321%	$530	$99	$1,171	$1,192	$14,054	$629

V. SCHEDULE A

ESTIMATED INDIVIDUAL EXPENSES FOR THE FIRST FULL YEAR AT

Northern Center Condominium
For the Period of January 1, 2026 to December 31, 2026

C502	$1,550,850	Community Facility	1,477	-	1,477	0.5957%	1.6203%	$665	$131	$1,540	$1,567	$18,482	$795
C503	$1,687,350	Community Facility	1,607	-	1,607	0.5996%	1.6310%	$723	$131	$1,550	$1,578	$18,604	$855
C505	$946,050	Community Facility	901	-	901	0.4049%	1.1013%	$405	$89	$1,047	$1,065	$12,562	$494
C601	$1,235,850	Community Facility	1,177	-	1,177	0.4530%	1.2321%	$530	$99	$1,171	$1,192	$14,054	$629
C602	$1,550,850	Community Facility	1,477	-	1,477	0.5957%	1.6203%	$665	$131	$1,540	$1,567	$18,482	$795
C603	$1,687,350	Community Facility	1,607	-	1,607	0.5996%	1.6310%	$723	$131	$1,550	$1,578	$18,604	$855
C605	$946,050	Community Facility	901	-	901	0.4049%	1.1013%	$405	$89	$1,047	$1,065	$12,562	$494
C701	$1,235,850	Community Facility	1,177	-	1,177	0.4530%	1.2321%	$530	$99	$1,171	$1,192	$14,054	$629
C702	$1,550,850	Community Facility	1,477	-	1,477	0.5957%	1.6203%	$665	$131	$1,540	$1,567	$18,482	$795
C703	$1,687,350	Community Facility	1,607	-	1,607	0.5996%	1.6310%	$723	$131	$1,550	$1,578	$18,604	$855
C705	$946,050	Community Facility	901	-	901	0.4049%	1.1013%	$405	$89	$1,047	$1,065	$12,562	$494
C801	$1,271,160	Community Facility	1,177	-	1,177	0.4530%	1.2321%	$530	$99	$1,171	$1,192	$14,054	$629
C802	$1,595,160	Community Facility	1,477	-	1,477	0.5957%	1.6203%	$665	$131	$1,540	$1,567	$18,482	$795
C803	$1,735,560	Community Facility	1,607	-	1,607	0.5996%	1.6310%	$723	$131	$1,550	$1,578	$18,604	$855
C805	$973,080	Community Facility	901	-	901	0.4049%	1.1013%	$405	$89	$1,047	$1,065	$12,562	$494
C901	$1,271,160	Community Facility	1,177	-	1,177	0.4530%	1.2321%	$530	$99	$1,171	$1,192	$14,054	$629
C902	$1,595,160	Community Facility	1,477	-	1,477	0.5957%	1.6203%	$665	$131	$1,540	$1,567	$18,482	$795
C903	$1,735,560	Community Facility	1,607	-	1,607	0.5996%	1.6310%	$723	$131	$1,550	$1,578	$18,604	$855
C905	$973,080	Community Facility	901	-	901	0.4049%	1.1013%	$405	$89	$1,047	$1,065	$12,562	$494
C1001	$1,271,160	Community Facility	1,177	-	1,177	0.4530%	1.2321%	$530	$99	$1,171	$1,192	$14,054	$629
C1002	$1,595,160	Community Facility	1,477	-	1,477	0.5957%	1.6203%	$665	$131	$1,540	$1,567	$18,482	$795
C1003	$1,735,560	Community Facility	1,607	-	1,607	0.5996%	1.6310%	$723	$131	$1,550	$1,578	$18,604	$855
C1005	$973,080	Community Facility	901	-	901	0.4049%	1.1013%	$405	$89	$1,047	$1,065	$12,562	$494
C1101	$1,271,160	Community Facility	1,177	-	1,177	0.4530%	1.2321%	$530	$99	$1,171	$1,192	$14,054	$629
C1102	$1,595,160	Community Facility	1,477	-	1,477	0.5957%	1.6203%	$665	$131	$1,540	$1,567	$18,482	$795
C1103	$1,735,560	Community Facility	1,607	-	1,607	0.5996%	1.6310%	$723	$131	$1,550	$1,578	$18,604	$855
C1105	$973,080	Community Facility	901	-	901	0.4049%	1.1013%	$405	$89	$1,047	$1,065	$12,562	$494
C1201	$1,306,470	Community Facility	1,177	-	1,177	0.4530%	1.2321%	$530	$99	$1,171	$1,192	$14,054	$629
C1202	$1,639,470	Community Facility	1,477	-	1,477	0.5957%	1.6203%	$665	$131	$1,540	$1,567	$18,482	$795

V. SCHEDULE A

ESTIMATED INDIVIDUAL EXPENSES FOR THE FIRST FULL YEAR AT

Northern Center Condominium
For the Period of January 1, 2026 to December 31, 2026

C1203	$1,783,770	Community Facility	1,607	-	1,607	0.5996%	1.6310%	$723	$131	$1,550	$1,578	$18,604	$855
C1205	$1,000,110	Community Facility	901	-	901	0.4049%	1.1013%	$405	$89	$1,047	$1,065	$12,562	$494
C1501	$1,306,470	Community Facility	1,177	-	1,177	0.4530%	1.2321%	$530	$99	$1,171	$1,192	$14,054	$629
C1502	$1,639,470	Community Facility	1,477	-	1,477	0.5957%	1.6203%	$665	$131	$1,540	$1,567	$18,482	$795
C1503	$1,783,770	Community Facility	1,607	-	1,607	0.5996%	1.6310%	$723	$131	$1,550	$1,578	$18,604	$855
C1505	$1,000,110	Community Facility	901	-	901	0.4049%	1.1013%	$405	$89	$1,047	$1,065	$12,562	$494
C1601	$1,330,010	Community Facility	1,177	-	1,177	0.4530%	1.2321%	$530	$99	$1,171	$1,192	$14,054	$629
C1602	$1,669,010	Community Facility	1,477	-	1,477	0.5957%	1.6203%	$665	$131	$1,540	$1,567	$18,482	$795
C1603	$1,815,910	Community Facility	1,607	-	1,607	0.5996%	1.6310%	$723	$131	$1,550	$1,578	$18,604	$855
C1605	$1,018,130	Community Facility	901	-	901	0.4049%	1.1013%	$405	$89	$1,047	$1,065	$12,562	$494
C1701	$1,330,010	Community Facility	1,177	-	1,177	0.4530%	1.2321%	$530	$99	$1,171	$1,192	$14,054	$629
C1702	$1,669,010	Community Facility	1,477	-	1,477	0.5957%	1.6203%	$665	$131	$1,540	$1,567	$18,482	$795
C1703	$1,815,910	Community Facility	1,607	-	1,607	0.5996%	1.6310%	$723	$131	$1,550	$1,578	$18,604	$855
C1705	$1,018,130	Community Facility	901	-	901	0.4049%	1.1013%	$405	$89	$1,047	$1,065	$12,562	$494
Comm. Facility Totals	$70,871,900		65,269	-	65,269	25.7352%	70.0000%	$29,371	$5,642	$66,538	$67,702	$798,450	$35,013
C100	$29,953,200	Commercial Space	24,961	-	24,961	9.8124%	12.9784%	$5,491	$2,527	$29,803	$30,325	$357,640	$8,019
C101	$2,154,000	Commercial Space	1,795	-	1,795	0.6111%	0.7707%	$395	$157	$1,856	$1,889	$22,275	$552
C200	$24,787,200	Commercial Space	20,656	-	20,656	8.0657%	10.2509%	$4,544	$2,077	$24,498	$24,927	$293,977	$6,622
Commerical Totals	$56,894,400		47,412	-	47,412	18.4893%	24.0000%	$10,431	$4,762	$56,158	$57,141	$673,892	$15,192
Garage	$7,501,802	Parking	48,713	N/A	48,713	18.7742%	6.0000%	$3,410	$733	$8,650	$8,801	$103,799	$4,143
Garage Totals	$7,501,802		48,713		48,713	18.7742%	6.0000%	$3,410	$733	$8,650	$8,801	$103,799	$4,143
Non-residential Totals	$135,268,102		161,394	-	161,394	62.9986%	100.0000%	$43,212	$11,137	$131,345	$133,644	$1,576,140	$54,349
Totals for Residential and Non-Residential Combined	$257,747,637		256,193	9,022	265,215	100.0000%		$104,831	$94,757	$214,965	$1,137,085	$2,579,581	$199,588

FOOTNOTES TO SCHEDULE A

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

2. Prospective Purchasers should refer to the floor plans in Schedule G-2 of Part II of the Plan for details of different types of rooms in each model. Sponsor has utilized a zoning room count to determine the number of rooms in each Residential Unit. The approximate physical dimensions of each Unit consists of the area measured horizontally from the exterior side of the exterior walls or property line of any party wall to the centerline of the partitions separating one Unit from another Unit, or separating one Unit from any common element or to the Unit side of the opposite exterior walls. Each Unit shall consist of the area measured vertically from the finished floor of the Units to the underside if the highest ceiling of the Units. However, any Common Element located within a Unit shall not be considered to be a part of that Unit, and all exterior spaces which are a part of a Unit are not included in the square footage count. Any Common Element located within a Unit will not be considered a part of such Unit. As such the areas are not based upon measurements from interior surfaces of interior walls and the actual floor area comprising the Unit may be substantially less than the area indicated in Schedule A.

   Sponsor has the right to sell two (2) or more Residential Units to a Purchaser and to combine said Residential Units. No Purchaser (individual, family or company) will be permitted to purchase more than two (2) Residential Units in the Condominium unless otherwise approved by the Sponsor in the Sponsor's sole discretion. In such an event a Purchaser will be considered the Residential Unit Owner of the number of Residential Units purchased and both the General Common Interest and Residential Common Interest will be the combined General Common Interest and Residential Common Interest of the number of Residential Units purchased.

3. The percentage of Common Interest has been calculated in accordance with Section 339-i (1) (iv) of the Real Property Law 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. The schedule also includes the interest each Residential Unit has in the Residential Area of the Condominium ("Percentage of Residential Common

Interest") and the interest each Non-Residential Unit has is the Non-Residential Area and in each respective area of the Building. The Percentage of Residential Common Interest determines the amount a Residential Unit Owner will pay for Common Charges, based on the Residential Budget. With respect to the Condominium Budget and allocation of Common Charges payable by all Units, the Sponsor has created a special allocation of Common Charges based upon anticipated usage by each area of the Condominium. The special allocation of Condominium Budget Common Charges is set forth in the footnotes to Schedule A. The Commercial Unit Owners, who will receive in certain instances greater or fewer services from the Condominium, will bear a properly allocated share of the expenses of the Condominium, all as described in Schedules A, and B of the Plan and Article 6 of the By-Laws. The estimated Common Charges for each Unit for the projected First Year of Condominium Operation are set forth in Schedule A. Monthly Common Charges may commence with the Closing of the first Residential Unit which is expected to occur on or about January 1, 2026, however, see Section XX of the Offering Plan as to the right of the first Board of Managers to commence the collection of Common Charges at a subsequent date. In addition, each Unit Owner is responsible for maintenance and repair to their own Unit, and all insurance coverage to their Unit.

The special allocation percentages assigned to each area of the Condominium shall not be changed or modified without the express written consent of the affected Unit Owners.

Pursuant to the opinion of Sponsor's expert contained in the Certification of Adequacy of the Common Charges of the Non-Residential Unit(s) contained in Part II of the Plan, the Common Charges payable by the Non-Residential Unit Owner(s) are sufficient to cover the expenses fairly attributable to such Non-Residential Unit(s). The allocation of Common Charges attributable to the Non-Residential Units shall also reflect special or exclusive use or availability or exclusive control of particular Common Elements.

4. Common Charges have been estimated by the Sponsor and include fire and liability insurance for the Units and Common Elements, maintenance and operation of the Common Elements. Common Charges exclude repair and decoration to the inside of a Unit, utilities for each Unit and insurance for personal belongings. See Schedule B-1 for estimated heating and electrical costs for each model type Residential Unit.

5. The Condominium is not eligible for 421-a tax benefits, as such, Schedule A reflects the estimated taxes for the Residential Units without the 421-a tax abatement.

Based on an opinion letter from Anthony Como Associates, 36 Richmond Terrace, Suite 108, Staten Island, New York 10301, dated December 6, 2023, the taxable status date governing will be the 2026/27 assessment roll. Sponsor anticipates

commencement of the Condominium by January 1, 2026. The portion of real estate taxes allocable to the Residential Area of the Building, at the completion of construction, has been illustrated as follows:

2026/27	Residential
Actual Assessment	8,180,000
Taxable Assessment	8,180,000
Class 2 Tax Rate*	0.12267
RE Taxes	1,003,441

The portion of real estate taxes allocable to the Non-Residential Area of the Building, at the completion of construction, has been illustrated as follows:

2026/27	Community Facility	Retail	Parking
Actual Assessment	7,500,000	6,330,000	975,000
Taxable Assessment	7,500,000	6,330,000	975,000
Class 4 Tax Rate*	0.10646	0.10646	0.10646
RE Taxes without ICAP	$798,450	$673,892	$103,799
ICAP Abatement ($)	$730,450	$616,751	$94,997
RE Taxes with ICAP Benefit	$67,707	$57,141	$8,801

Although the aforesaid estimate of actual assessed valuation is a good faith estimate, it is not possible to estimate the same with any degree of certainty. Assessed valuations, when actually made, may be lesser or greater based on interpretation of the administrative code and the applicable rules and regulations of the City of New York. The estimates are not intended, and should not be construed as warranties as to future assessed valuations of the Property. In no event will the consultant, the Sponsor, the Sponsor's counsel or any other person be liable if the assessed valuation, when actually made, is lesser or greater than that predicted above or if the administrative code and the applicable rules and regulations of the City of New York are in the future changed or if the facts as represented, prove to be untrue. In the event actual real estate taxes differ than from the estimates provided herein, Purchasers will not be offered rescission.

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. In addition, pursuant to the provisions of the Internal Revenue Code of 1986 and the Tax Cuts and Jobs Act of 2017, the real estate taxes payable by a Residential Unit Owner, which are assessed against their Residential Unit by any governmental taxing authority, up to a maximum of $10,000 (inclusive of local and state tax deductions), are a proper deduction in connection with Federal and State Income Taxes payable by such Residential Unit Owner.

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

Purchasers are encouraged to review the projected real estate taxes with counsel and/or a real estate tax professional.

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

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

   In the event a Purchaser obtains a mortgage, the interest payable on the mortgage will be deductible for income tax purposes provided the Residential Unit will be the Purchaser's principal residence or one other residence selected pursuant to the Internal Revenue Code. A Purchaser is advised to consult with their personal financial consultant or tax advisor as to the financial and tax consequences of the Purchase of a Residential Unit in the Condominium.

7. 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. Accordingly, the tax information and projections disclosed in this offering plan may be inaccurate because such are based on federal tax law as it existed prior to 2018. Purchasers are advised to consult with a tax expert regarding whether the new law will affect the purchaser's taxes. Purchasers should not rely on any representations in this offering plan addressing taxes without first consulting a tax expert.

VI. SCHEDULE B

PROJECTED RESIDENTIAL BUDGET

NORTHERN CENTER CONDOMINIUM RESIDENTIAL AREA ESTIMATED SCHEDULE OF RECEIPTS AND EXPENSES FOR FIRST FULL YEAR OF CONDOMINIUM OPERATION BEGINNING JANUARY 1, 2026 to DECEMBER 31, 2026

(1) **INCOME**		**Amount**
	Common Charges	$870,382
EXPENSES		**Amount**
(2)	Labor	$ -0-
(3)	Gas Charges	$ -0-
(4)	Electricity Charges	$ -0-
(5)	Water & Sewer	$ -0-
(6)	Repairs, Maintenance & Supplies	$ -0-
(7)	Service Contracts	$ 22,996
(8)	Insurance	$ -0-
(9)	Management	$ -0-
(10)	Legal & Audit Fees	$ -0-
(11)	Share of Condominium Common Charges	$730,581
(12)	Income Tax	$ -0-
(13)	Contingency	$ 37,679
(14)	Reserve Fund	$ 79,126
TOTAL:		**$870,382**

*In the event the actual first year budget differs from the actual commencement of the budget year by six (6) months or more, Sponsor will amend the Plan to include a revised budget. See explanatory footnotes. If the total of the amended budget exceeds the total of the above budget by twenty-five percent (25%) or more, the Sponsor will offer all purchasers the right to rescind their purchase agreement and have their deposits returned, with interest, if any, provided such election to rescind is received by Sponsor within fifteen (15) days of the date of presentation of the amendment disclosing the revised budget. Sponsor may not declare the Plan effective where there are material changes to the budget if these changes have not been disclosed in a duly filed amendment to the Plan.

FOOTNOTES TO SCHEDULE B

1. **INCOME**

The receipts and expenses for the projected First Year of Residential Condominium Operation. The Common Charges projected herein are based upon estimated expenses for the twelve (12) month period commencing January 1, 2026. The actual First Year of Condominium operation may begin earlier or later that year.

2. **LABOR**

The Administrative Code of the City of New York, § 27-2052, et seq., requires one of the following when a building has 9 or more (rental) units: (1) that the owner performs the janitorial services; or (2) that there be a full time superintendent who resides in the building or within 200 feet of the building; or (3) that there be a janitorial service approved by the Department of Buildings available 24 hours per day.

Based on an estimate from 4 Seasons International Management Inc., 1129 Northern Blvd., Suite 452, Manhasset, NY 11030, the labor expenses for the Residential Area are as follows:

Salaries and wage costs for the first year of Condominium operation are based upon the staffing listed below for three (3) super/handyman (fulltime) which will be shared between the Residential and Non-Residential Area. It is expected that the majority of the Superintendent's time will be spent on the Residential area of the building. The percentage allocated to the Residential area is 55%, and 45% towards the Non-Residential area. One (1) of the Superintendents shall live within 200 feet of the building and shall be available on a 24hour/day, seven (7) days a week as needed basis. The level of staffing shall comply with the applicable housing and labor laws. The budgeted amount reflects current wage rates and reasonable anticipated increases.

Category	**Notes**	**Amount**
2 super	Prevailing Wage for Super/Handyman	
Annual Wage	Prevailing wage at $22.00/hour	$97,192
FICA	Employer at 7.65%	$6,592
NYS Unemployment	1st $11,600 at 3.2%	$510
Federal Unemployment	1st $7,000 at 0.6%	$560
Workers Compensation	4.5$ of Wages	$3,877
Disability Insurance	$36*Person Year	$36
TOTAL:		**$121,891**
TOTAL RESIDENTIAL:		**$63,383**

Salaries and wage costs for the first year of Condominium operation are based upon the staffing listed below for one a Residential and a Community Facility doorman service on a 24/7 basis. A Residential doorman shall be available for 11.5 hours/day while the Community Facility doorman shall be available 8 hours/day. The remaining hours will be serviced by a virtual doorman.

Doorman

Residential	Prevailing Wage at $25/hr	$103,500
FICA	Employer at 7.65%	$7,918
NYS Unemployment	1st $12,500 at 3.4%	$850
Federal Unemployment	1st $7,000 at 0.6%	$840
Workers Compensation	2% of Wages	$2,070
Disability Insurance	$36* Person/Year	$72

TOTAL for Residential Doorman: $115,250

Community Facility	Prevailing Wage at $25/hr	$72,000
FICA	Employer at 7.65%	$5,508
NYS Unemployment	1st $12,500 at 3.4%	$425
Federal Unemployment	1st $7,000 at 0.6%	$420
Workers Compensation	2% of Wages	$1,440
Disability Insurance	$36* Person/Year	$36

TOTAL for Community Facility Doorman: $79,829

Please see Allocation of Estimated General Common Expenses for the allocation of Labor charges.

3. **GAS CHARGES**

There will be no gas.

4. **ELECTRICITY CHARGES**

Based on a report from HPL Engineering P.C., 201 46th Street, Brooklyn NY ,11220, in their report dated April 24, 2024, for electric service provided to the Residential Common Areas, as follows:

Projected Consumption	Average Cost	Projected Cost
61,074 KWH	@$0.23/KWH	$14,047

The above calculations contain an inflation factor of ten percent (10%).

Electricity for the residential base building section is assumed to be billed under Con Edison's Service Class 9, Rate 1. Residential units are assumed to be heated and cooled using Mitsubishi Hyper-Heating air condenser units (size varies according to unit type), as well as Mitsubishi CityMulti Series air handling units, electricity from which are billed to the tenant's account. There is one air condenser per residential unit, and roughly one air-handling unit per room.

Electric calculations were performed using eQuest version 3.65 software, with specific, specialized end-uses added on afterwards (such as for the elevators, laundry facilities, and pool). Parameters were inputted based on nearest possible matches to those shown on the Department of Building plans provided. The Residential Units will be separately metered for electricity.

For the estimated average unit electricity consumption and pricing, please refer to Schedule B-1.

5. **WATER & SEWER**

Based on a report from HPL Engineering P.C., 135-25 Northern Blvd, 2nd Floor, Queens, NY 11354, in their report dated April 24, 2024, for water and sewer services provided to the Building as follows:

Estimated Annual cost for water and sewer for residential space:
$10.61/HCF x 11,154 HCF = $118,343.94
The above calculations contain an inflation factor of ten percent (10%).

The portion of water and sewer charges for Residential Use has been allocated based on estimated usage. This portion is included in the Share of Condominium Common Charges.

6. **REPAIRS, MAINTENACE & SUPPLIES**

This line item includes various supplies such as cleaning supplies, snow removal supplies, garbage bags, bulbs, paint and materials for residential common elements. This budgeted figure is based on the cost of various items or regular maintenance such as cleaning, painting, along with minor plumbing, electrical and mechanical work. Since this is a newly constructed building this item does not contemplate that any major repairs will be made. Each unit owner will be responsible for the costs or services to their units including all equipment and appliances.

The foregoing is based on the experience 4 Seasons International Management Inc. 1129 Northern Blvd. Suite 452, Manhasset, NY 11030, in other similar buildings.

7. **SERVICE CONTRACTS**

This line item includes service contacts for the residential portion of Elevator maintenance, cleaning, fire alarm, sprinkler tests, backflow device inspections, fire extinguisher maintenance, equipment use cards and recurring service fees.

No service contracts have been entered into at the time of the submission of this Plan to the Attorney General. The Sponsor has reserved the right to enter into service, maintenance, employment and other agreements that will be binding on the Condominium or commencement of operation. However, the Sponsor may not enter into any binding service or maintenance contract that will materially increase the first year's Common Expenses or that would be binding on the Condominium for more than two (2) years, unless disclosed in this Plan or in an amendment thereto.

The foregoing is based on the experience of 4 Seasons International Management Inc. 1129 Northern Blvd. Suite 452, Manhasset, NY 11030, in other similar buildings.

8. **INSURANCE**

Insurance is based on suggested coverage by Oakmont Insurance Services LLC., 30-50 Whitestone Expressway, Suite 302, Flushing, NY 11354, as follows:

PROPERTY INSURANCE including terrorism

- Building Limit $90,000,000
- Business Income & Extra Expense $1,000,000
- Flood $250,000 – IF REQUIRED (Subject to Flood Determination)

DEDUCTIBLES

- $25,000 All Other Perils
- $25,000 Flood

GENERAL LIABILITY INSURANCE

- $1,000,000 Each Occurrence Limit
- $2,000,000 General Aggregate Limit
- $1,000,000 Personal and Advertising Injury Limit
- $50,000 Damage to Rented Premises Limit
- $5,000 Medical Expense Limit
- $1,000,000 Hired/Non-Owned Automobile Liability Limit

UMBRELLA LIABILITY INSURANCE

- $5,000,000 Limit of Liability excess of primary
- $10,000 Self-Insured Retention

DIRECTOR & OFFICER LIABILITY INSURANCE

- $1,000,000 Claims Made Basis
- $5,000 Deductible

CRIME INSURANCE

- $1,000,000 Employee Dishonesty/Theft
- $10,000 Deductible

Total Estimated Annual Premium: $158,000.00
Total Residential Premium Allocation $108,856.00

***The building insurance will be billed as one master insurance policy to the Condominium. The residential portion of the premium has been allocated using the percentage of general common interest. This portion is included in the Share of Condominium Common Charges.**

***Please see Allocation of Estimated General Common Expenses for more details.**

The above proposed coverages are provided by a New York licensed company with an AM Best rating of "A" - Excellent and meets the requirements of any mortgage lender produced by sponsor. Note that Terrorism Coverage was included in the quote.

It is recommended that the board of managers consider the purchase of the following policies at additional cost: Workers Compensation, NYS Disability, Auto Liability and Excess Liability, Water Damage, Elevator Collision, Fidelity Bond, and Garage Keeper's Liability. If the board of managers elects not to purchase additional coverages, the board may need to assess a special assessment to the unit owners to be able to pay for the claim and or damage in the event of any uncovered claim or damage.

The insurance including the public liability coverage included therein will be in effect at the time of closing. The insurance company has advised the Sponsor that in its opinion, the amount of coverage is adequate to rebuild the building structure if totally destroyed by any insured peril; however, the policy does not guarantee the replacement of individual fixture and improvements installed by individual unit owners. This policy waives a standard co-insurance clause, so that no insured thereunder shall be a coinsurer. The policy will provide that:

i. each unit owner will be an additional insured;
ii. there will be no cancellation without notice to the board of managers and individual unit owners;
iii. will waive subrogation;
iv. will waive invalidity because of the acts of the insured and individual unit owners;
v. will waive pro rata reduction if individual unit owners obtain additional individual coverage.

Purchasers are advised of the desirability of obtaining additional insurance, at their own cost and expense, to cover such risk as fire and casualty losses to unit contents, replacements, additions, upgraded fixtures and improvements, and liability coverage for occurrences within the unit or, where applicable, on the limited common elements pertinent to the units.

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

The Condominium Board is not required to obtain or maintain any insurance with respect to any property contained in any Unit or any liability with respect to occurrences in or about each Unit or the Common Elements, if any, exclusive and/or appurtenant thereto. Consequently, all Unit Owners are required to obtain and maintain (i) a personal liability policy if such Unit Owner is an individual, or (ii) commercial general liability insurance if such Unit Owner is a corporate entity, against claims for personal injury, death or property damage occurring in, on or about such Unit Owner’s Unit and the Common Elements, if any, exclusive and/or appurtenant to his or her Unit affording protection of at least $1,000,000 per occurrence, plus at least $1,000,000 umbrella liability coverage. Further requirements with respect to such insurance are more particularly set forth in the Condominium By-Laws. In addition, all Unit Owners are urged to obtain property and casualty insurance with respect to the fixtures, furniture, improvements, furnishings and other personal property located within their respective Units. Purchasers are also advised that the insurance policies to be maintained by or on behalf of the Condominium Board will be on a “replacement cost” basis and will not cover losses to the extent that “market value” of a Unit may exceed its insured replacement cost. All insurance policies required to be maintained by the Condominium Board will be on a “replacement cost” and will not cover losses to the extent that market value may exceed such replacement cost.

All insurance policies required or permitted to be maintained by Unit Owners hereunder shall be primary with respect to the risks insured thereunder and shall contain waivers of subrogation, if available, and further provide that the liability of the carriers issuing insurance obtained by the Unit Owner shall not be affected or diminished by reason of any such additional insurance carried by any Unit Owner. Further, as a result of current

fluctuations in the insurance market, the Condominium Board will not be required to obtain or maintain terrorism or mold coverage but may do so, and in such event, the cost thereof shall be a Common Expense as described in the Condominium By-Laws.

9. MANAGEMENT

Based on a proposal from 4 Seasons International Management Inc., 22-30 119th Street 2nd Floor, College Point, NY 11356, (hereinafter the "Agent") to manage the Condominium for an initial term of one (1) year at an annual fee of $113,400 ($17,710 per month) for the residential portion of the condominium. The Agent will have normal management responsibility, subject to the directives of the Board of Managers, including engaging personnel; performing bookkeeping services; involvement in collection of assessments; review of contracts to be entered into on behalf of the Condominium (subject to approval of the Board of Managers); causing maintenance and repair of the Property, but, unless provided for in the budget for the Condominium, the Manager shall not obligate the Condominium for any single item of repair, replacement, refurnishing or refurbishing in excess of $5,000 without the prior approval of the Board of Managers; maintaining the books and records of the Condominium; assistance in the preparation of annual budgets; attendance at monthly meetings of the Board of Managers; maintenance of bank accounts for the deposit of funds collected from Residential Owners; routine visual inspections of the property and presentation of recommendations to the Board of Managers. The rate indicated for management services is substantially similar to prevailing costs for similar services.

10. LEGAL & AUDIT FEES

Based on an estimate of $7,000 from Moritt Hock & Hamroff, LLP, 1407 Broadway, 39th Floor, New York, New York 10018, for a contingency to be used when consulting with an attorney of their selection to review contracts and collect delinquent charges. The cost of litigation and other legal services, if any, would be an additional cost to the Condominium.

Based on estimate from VX Accounting & Tax Inc., 817 60th St., 2nd FL, Brooklyn, NY, 11220, a certified public accountant by the Sponsor for preparation of a certified financial statement for the first year of operation and City, State and Federal tax returns, which estimate was $11,472.00.

11. SHARE OF CONDOMINIUM COMMON CHARGES

A portion of the Residential Common Charges payable by the Residential Unit Owners represents the Residential Section's allocated portion of General Common Charges assessed by the Condominium Board against the Residential Section in accordance with the Condominium By-Laws. Please refer to the budget for the first-year operation of the Condominium and the Notes thereto for further details.

12. **INCOME TAX**

Based on an estimate from 4 Seasons International Management Inc. 1129 Northern Blvd. Suite 452, Manhasset, NY 11030.

Pursuant to Section 528 of the Internal Revenue Code, certain Condominiums, substantially all of whose Units are used for residences, are afforded the opportunity to elect to be treated as tax exempt organizations. In view of the fact the Condominium Units are not zoned for residential use the Condominium will not qualify as a tax-exempt organization under Section 528. As a result, the Condominium may be deemed a taxable entity and accordingly will be taxed on any excess of income over expenses, including any interest earned on reserve and other invested funds. As the budget does not contemplate any excess income, the budget does not project the Condominium incurring any income tax at this time.

13. **CONTINGENCY**

A 5% contingency has been allocated to the Residential budget. This item is to provide a fund for possible expenses not included in the budget or possible increases in one (1) or more items of operating expense above the amounts projected. The budget may be modified, from time to time, prior to the commencement of, or during, Condominium operation to add new items of expense or increase one (1) or more items of operating expense. The funds for such modifications may be provided by decreasing the contingency reserve or by decreasing one (1) or more items of expense, or both. The contingency fund will be part of the general operating funds and will not accrue on an annual basis.

14. **RESERVE**

Provides for a reserve to offset future replacement of capital items, such as building facade, and general common building elements. An amount equal to 10% of the operating income is budgeted towards a capital reserve account. No representation is or can be made that this amount is adequate to cover all such expenses, when required. The reserve fund will be placed in an interest-bearing account separate and apart from the general operating funds and if not used in any specific year will accrue on a yearly basis. In view of the fact this Condominium is a new construction development, although Sponsor cannot make any guarantees, it is unlikely there will be any major capital improvements during the first five (5) years of Condominium operation.

IN THE OPINION OF 4 SEASONS INTERNATIONAL MANAGEMENT INC. (SET FORTH IN "CERTIFICATION OF SPONSOR'S EXPERT CONCERNING ADEQUACY OF BUDGET," IN PART II OF THIS PLAN), THE PROJECTED RECEIPTS APPEAR REASONABLE AND ADEQUATE BASED ON PRESENT PRICES (ADJUSTED TO REFLECT CONTINUED INFLATION AND PRESENT LEVELS OF CONSUMPTION FOR COMPARABLE RESIDENTIAL UNITS SIMILARLY SITUATED) TO MEET THE ESTIMATED EXPENSES FOR THEIR FIRST YEAR OF CONDOMINIUM OPERATION, ASSUMING SUCH FIRST YEAR TO BE THE YEAR COMMENCING JANUARY OF 2026. THE FOREGOING BUDGET, HOWEVER, IS NOT INTENDED AND SHOULD NOT BE TAKEN AS A WARRANTY THAT THE ANNUAL COMMON CHARGES OR

COMMON EXPENSES FOR THE FIRST OR ANY SUBSEQUENT YEAR OF OPERATION OF THE PROPERTY BY THE CONDOMINIUM BOARD WILL BE AS SET FORTH IN THE SAID BUDGET. IT IS LIKELY THAT THE ACTUAL COMMON EXPENSES FOR THE FIRST YEAR OF CONDOMINIUM OPERATION WILL VARY FROM THE AMOUNTS SHOWN IN THE BUDGET.

PROJECTED TOTAL BUDGET
THE NORTHERN CENTER CONDOMINIUM
ESTIMATED SCHEDULE OF RECEIPTS AND EXPENSES
FOR FIRST FULL YEAR OF CONDOMINIUM OPERATION BEGINNING
JANUARY 1, 2026 to DECEMBER 31, 2026

(1) INCOME	**Amount**
General Common Charges -Residential	$730,581
General Common Charges -Non-Residential	$572,533
TOTAL:	**$1,303,114**

EXPENSES		**Amount**
(2)	Labor	$316,970
(3)	Gas Charges	$ 48,063
(4)	Electricity Charges	$ 28,657
(5)	Water & Sewer	$316,519
(6)	Repairs, Maintenance & Supplies	$ 15,000
(7)	Service Contracts	$ -0-
(8)	Insurance	$158,000
(9)	Management	$189,000
(10)	Legal & Audit Fees	$ 18,405
(11)	Other Expenses	$ 12,623
(12)	Virtual Doorman	$ 25,000
(13)	Income Tax	$ -0-
(14)	Contingency	$ 56,412
(15)	Reserve Fund	$118,465
TOTAL:		**$1,303,114**

*In the event the actual first year budget differs from the actual commencement of the budget year by six (6) months or more, Sponsor will amend the Plan to include a revised budget. See explanatory footnotes. If the total of the amended budget exceeds the total of the above budget by twenty-five percent (25%) or more, the Sponsor will offer all purchasers the right to rescind their purchase agreement and have their deposits returned, with interest, if any, provided such election to rescind is received by Sponsor within fifteen (15) days of the date of presentation of the amendment disclosing the revised budget. Sponsor may not declare the Plan effective where there are material changes to the budget if these changes have not been disclosed in a duly filed amendment to the Plan.

ALLOCATION OF ESTIMATED GENERAL COMMON EXPENSES						
Expenses	Charges / Percentage	Method of Allocation	Residential	Retail	Garage	Community
Labor	$316,970	Special Allocation by Usage	$199,355	$7,313	$3,657	$106,645
	100%		62.89%	2.31%	1.15%	33.65%
Gas Charges	$48,063	Special Allocation by Usage	$48,063	$-	$-	$-
	100%		100.00%	0.00%	0.00%	0.00%
Electricity Charges	$28,657	Special Allocation by Usage	$14,047	$-	$-	$14,610
	100%		49.02%	0.00%	0.00%	50.98%
Water & Sewer	$316,519	Special Allocation by Usage	$118,344	$96,192	$-	$101,983
	100%		37.39%	30.39%	0.00%	32.22%
Repairs, Maintenance & Supplies	$15,000	Special Allocation by Usage	$5,000	$-	$10,000	$-
	100%		33.33%	0.00%	66.67%	0.00%
Service Contracts	$-	Special Allocation by Usage	$-	$-	$-	$-
	100%		85.00%	4.00%	1.00%	10.00%
Insurance	$158,000	Special Allocation by Usage	$108,856	$9,829	$4,914	$34,401
	100%		68.90%	6.22%	3.11%	21.77%
Management	$189,000	Special Allocation by Usage	$113,400	$7,200	$3,600	$64,800
	100%		60.00%	3.81%	1.90%	34.29%
Legal & Audit Fees	$18,405	Special Allocation by Usage	$11,472	$-	$-	$6,933
	100%		62.33%	0.00%	0.00%	37.67%
Other Expenses	$12,623	Special Allocation by Usage	$-	$-	$12,623	$-
	100%		0.00%	0.00%	100.00%	0.00%
Virtual Doorman	$25,000	Special Allocation by Usage	$14,000	$-	$-	$11,000
	100%		56.00%	0.00%	0.00%	44.00%
Contingency	$56,412	5% of Allocated Expenses	$31,627	$6,027	$1,740	$17,018
	100%		56.06%	10.68%	3.09%	30.17%
Reserve Fund	$118,465	10% of Allocated Expenses	$66,417	$12,656	$3,653	$35,739
	100%		56.07%	10.68%	3.08%	30.17%
Total	$1,303,114		$730,581	$139,217	$40,187	$393,129

% of Common Interest	General	Residential	Non-Residential	Retail	Community
Residential	37.01%	100.00%	0.00%	0.00%	0.00%
Retail	18.49%	0.00%	24.00%	100.00%	0.00%
Garage	18.77%	0.00%	6.00%	0.00%	0.00%
Community	25.73%	0.00%	70.00%	0.00%	100.00%
	100.00%	100.00%	100.00%	100.00%	100.00%

FOOTNOTES TO SCHEDULE B

1. INCOME

These amounts represent the total General Common Charges to be levied against and collected from the Residential and Non-Residential Units during the projected First Year Condominium Operation. The General Common Charges will be utilized by the Condominium Board to defray the operational expenses of the Condominium. General Common Expenses have been allocated on a mix of basis of Special Allocation by Use, General Common Interest, and Non-Residential Common Interest. The Sponsor may rent vacant, Non-Residential Units owned by Sponsor. While it is possible the rent received from the leasing of such Sponsor retained Non-Residential Units could be less than the amount allocated to the Non-Residential Units for Common Charges, due to the Non-Residential Unit mix in the Condominium, such a shortfall is highly unlikely. Nevertheless, the Sponsor shall be required to contribute the Common Charges allocated to the Non-Residential Units while Sponsor retains ownership of said Units.

2. LABOR

The estimate for labor expenses has been provided by 4 Seasons International Management Inc., 22-30 119th Street 2nd Floor, College Point, NY 11356.

Salaries and wage costs for the first year of Condominium operation are based upon the staffing listed below for one (1) super/handyman (fulltime) which will be shared between the Residential and Non-Residential Area. It is expected that the majority of the Superintendent's time will be spent on the Residential area of the building. The percentage allocated to the Residential area is 80%, and 20% towards the Non-Residential area. The Non-Residential area was then allocated using Non-Residential Common Interest. The level of staffing to comply with the applicable housing and labor laws. Since the building will be receiving a 421-a tax abatement the labor shall comply with Labor Law §230 and NYC Administrative Code §6-130 Building Service Employees for as long as the property is receiving a tax benefit.

The budgeted amount reflects current wage rates and reasonably anticipated

Category	Notes	Amount
2 super	Prevailing Wage for Super/Handyman	
Annual Wage	Prevailing wage at $22.00/hour	$97,192
FICA	Employer at 7.65%	$6,592
NYS Unemployment	1st $11,600 at 3.2%	$510
Federal Unemployment	1st $7,000 at 0.6%	$560
Workers Compensation	4.5$ of Wages	$3,877
Disability Insurance	$36*Person Year	$36

Salaries and wage costs for the first year of Condominium operation are based upon the staffing listed below for one a Residential and a Community Facility doorman service on a 24/7 basis. A Residential doorman shall be available for 11.5 hours/day while the Community Facility doorman shall be available 8 hours/day. The remaining hours will be serviced by a virtual doorman.

Doorman

Residential	Prevailing Wage at $25/hr	$103,500
FICA	Employer at 7.65%	$7,918
NYS Unemployment	1st $12,500 at 3.4%	$850
Federal Unemployment	1st $7,000 at 0.6%	$840
Workers Compensation	2% of Wages	$2,070
Disability Insurance	$36* Person/Year	$72

TOTAL for Residential Doorman: $115,250

Community Facility	Prevailing Wage at $25/hr	$72,000
FICA	Employer at 7.65%	$5,508
NYS Unemployment	1st $12,500 at 3.4%	$425
Federal Unemployment	1st $7,000 at 0.6%	$420
Workers Compensation	2% of Wages	$1,440
Disability Insurance	$36* Person/Year	$36

TOTAL for Community Facility Doorman: $79,829

Please see Allocation of Estimated General Common Expenses for the allocation of Labor charges.

3. GAS CHARGES

Based upon a report from HPL Engineering P.C., 135-25 Northern Blvd, 2nd Floor, Queens, NY 11354, in their report dated April 24, 2023, for natural gas services provided to the residential domestic hot water as well as residential dryers for gas delivered to the residential portion, as follows:

Gas charges are calculated using a custom-built tariff engine that converts gas usage to monthly bill amounts. Rates were based on Con Edison's historic full-service commodity pricing, and are in 2023 dollars. All-in (supply+ delivery) charges are expected to average $1.85/therm, including all taxes and fees. This was then increased by 20% to account for

Projected inflation and model uncertainly. Residential Common area gas usage, for domestic hot water, as well as residential dryers, usage is expected to be 3 billion BTU/year, which would cost $48,063/year, including a 20% escalator to account for estimated inflation and model uncertainty.

Gas for residential units for cooking purposes only was calculated based on standard assumptions around cooking usage per year. Each unit is expected to utility 2.8 million BTU/Year. The majority of the natural gas charges would be from service charges, currently set at $19.48/month. Costs were increased by 10% to account for projected inflation and model uncertainty. Total costs is expected to be $314/year per unit. Cooking gas will be metered separately and billed directly to each unit.

4. ELECTRICITY CHARGES

Based upon a report from HPL Engineering P.C., 135-25 Northern Blvd, 2nd Floor, Queens, NY 11354. Electricity for the Non-Residential Units will be separately metered and billed directly to the unit.

For the estimated average unit electricity consumption and pricing, please refer to Schedule B-1.

Electricity for the Community Facility, and Parking Garage, are assumed to be billed under Con Edison's Service Class 9, Rate 1. Other commercial areas are assumed to be heated and cooled using Mitsubishi Hyper-Heating air condenser units (size varies according to floor), as well as Mitsubishi CityMulti Series air handling units.

Electricity for the retail areas is assumed to be billed under Con Edison's service Class 2, Rate 1. The retail areas are assumed to be heated and cooled using Mitsubishi Hyper-Heating air condenser units, as well as Mitsubishi CityMulti series air handling units, electricity use from which are billed to the individual retail accounts.

5. WATER & SEWER

Based on a report from HPL Engineering P.C., 201 46th Street, Brooklyn, NY, 11220, in their report dated April 24, 2023, for water and sewer services provided to the Non-Residential Portion of the Building, as follows:

<u>138-32</u>

Estimated numbers of occupants in 127 units residential = average 3 persons in each = 127 x 3 = 381.

Estimated water consumption = 60 gallons/person/day = 60 x 381 x 365 = 8,343,900 gallons or = 11,154 HCF.

Estimated annual cost for water and sewer for residential units = $10.61/HCF x 11,154 HCF

= $118,343.94 or = $9,862/month

138-30

Community facility water consumption (for personal hygiene use only) estimated = 100 gallons x 197 x 365 = 7,190,500 gallons or = 9,612 HCF.

Estimated annual cost for water and sewer for community facility = $10.61/HCF x 9,612 HCF = $101,983.32 or $8,498.61/month

138-18

Commercial water consumption (for personal hygiene use only) estimated = 18,580 gallons x 365 =6,781,696 gallons or = 9,066 HCF.

Estimated annual cost for water and sewer for commercial = $10.61/HCF x 9,066 HCF =

$96,191.86 or $8,015.99/month.

Estimated annual cost for water and sewer for the facility = $118,343.94 (residential) +

$101,983.32 (community facility) + $96,191.86 (commercial) = $316,519.12

The above calculations contain an inflation factor of ten percent (10%).

6. REPAIRS, MAINTENANCE &SUPPLIES

This line item includes various supplies such as cleaning supplies, snow removal supplies, garbage bags, bulbs, paint and materials for common elements. A figure of $10,000 was budgeted towards the Non-Residential portion and was allocated by Non-Residential Common Interest.

This budgeted figure is based on the cost of various items or regular maintenance such as cleaning, painting, along with minor plumbing, electrical and mechanical work. Since this is a newly constructed building this item does not contemplate that any major repairs will be made. Each unit owner will be responsible for the costs or services to their units including all equipment and appliances.

The foregoing is based on the experience of 4 Seasons International Management Inc., 22-30 119th Street 2nd Floor, College Point, NY 11356, in other similar buildings.

7. SERVICE CONTRACTS

This line item includes service contacts for Elevators, fire alarm, sprinkler tests, backflow devices inspections, fire extinguisher maintenance, equipment use cards and recurring service fees.

No service contracts have been entered into at the time of the submission of this Plan to the Attorney General. The Sponsor has reserved the right to enter into service, maintenance, employment and other agreements that will be binding on the Condominium or commencement of operation. However, the Sponsor may not enter into any binding service or maintenance contract that will materially increase the first year's Common Expenses or that would be binding on the Condominium for more than two (2) years, unless disclosed in this Plan or in an amendment thereto.

The foregoing is based on the experience of 4 Seasons International Management Inc., 22-30 119th Street 2nd Floor, College Point, NY 11356, in other similar buildings.

8. INSURANCE

Insurance is based on suggested coverage by Oakmont Insurance Services LLC., 30-50 Whitestone Expressway, Suite 302, Flushing, NY 11354, as follows:

PROPERTY INSURANCE including terrorism

- Building Limit $90,000,000
- Business Income & Extra Expense $1,000,000
- Flood $250,000 – IF REQUIRED (Subject to Flood Determination)

DEDUCTIBLES

- $25,000 All Other Perils
- $25,000 Flood

GENERAL LIABILITY INSURANCE

- $1,000,000 Each Occurrence Limit
- $2,000,000 General Aggregate Limit
- $1,000,000 Personal and Advertising Injury Limit
- $50,000 Damage to Rented Premises Limit
- $5,000 Medical Expense Limit
- $1,000,000 Hired/Non-Owned Automobile Liability Limit

UMBRELLA LIABILITY INSURANCE

- $5,000,000 Limit of Liability excess of primary
- $10,000 Self-Insured Retention

DIRECTOR & OFFICER LIABILITY INSURANCE

- $1,000,000 Claims Made Basis
- $5,000 Deductible

CRIME INSURANCE

- $1,000,000 Employee Dishonesty/Theft
- $10,000 Deductible

Total estimated Annual Premium: $158,000

Total Residential Premium Allocation: $108,856

***The building insurance will be billed as one master insurance policy to the Condominium. The residential portion of the premium has been allocated using the percentage of general common interest. This portion is included in the Share of Condominium Common Charges. *Please see Allocation of Estimated General Common Expenses for more details.**

The above proposed coverages are provided by a New York licensed company with an AM Best rating of "A" - Excellent and meets the requirements of any mortgage lender produced by sponsor. Note that Terrorism Coverage was included in the quote.

It is recommended that the board of managers consider the purchase of the following policies at additional cost: Workers Compensation, NYS Disability, Auto Liability and Excess Liability, Water Damage, Elevator Collision, Fidelity Bond, and Garage Keeper's Liability.

If the board of managers elects not to purchase additional coverages, the board may need to assess a special assessment to the unit owners to be able to pay for the claim and or damage in the event of any uncovered claim or damage.

The insurance including the public liability coverage included therein will be in effect at the time of closing. The insurance company has advised the Sponsor that in its opinion, the amount of coverage is adequate to rebuild the building structure if totally destroyed by any insured peril; however, the policy does not guarantee the replacement of individual fixture and improvements installed by individual unit owners. This policy waives a standard co-insurance clause, so that no insured thereunder shall be a coinsurer.
The policy will provide that:

i. each unit owner will be an additional insured;
ii. there will be no cancellation without notice to the board of managers and individual unit owners;
iii. will waive subrogation;
iv. will waive invalidity because of the acts of the insured and individual unit owners;
v. will waive pro rata reduction if individual unit owners obtain additional individual coverage.

Purchasers are advised of the desirability of obtaining additional insurance, at their own cost and expense, to cover such risk as fire and casualty losses to unit contents, replacements, additions, upgraded fixtures and improvements, and liability coverage for occurrences within the unit or, where applicable, on the limited common elements pertinent to the units.

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

9. MANAGEMENT

Number of Units	Monthly Cost	Projected Annual Cost
3 commercial space	$200 per unit	$7,200
48 community facility	$112.50 per unit	$64,800
1 Parking Unit	$300 per unit	$3,600

Based on a proposal from 4 Seasons International Management Inc., 22-30 119th Street 2nd Floor, College Point, NY 11356 (hereinafter the "Agent") to manage the Condominium for an initial term of one (1) year at an annual fee of $75,600 for the non-residential portion of the condominium. The Agent will have normal management responsibility, subject to the directives of the Board of Managers, including engaging personnel; performing bookkeeping services; involvement in collection of assessments; review of contracts to be entered into on behalf of the Condominium (subject to approval of the Board of Managers); causing maintenance and repair of the Property, but, unless provided for in the budget for the Condominium, the Manager shall not obligate the Condominium for any single item of repair, replacement, refurnishing or refurbishing in excess of $5,000 without the prior approval of the Board of Managers; maintaining the books and records of the Condominium; assistance in the preparation of annual budgets; attendance at monthly meetings of the Board of Managers; maintenance of bank accounts for the deposit of funds collected from Residential Owners; routine visual inspections of the property and presentation of recommendations to the Board of Managers. The rate indicated for management services is substantially similar to prevailing costs for similar services.

10. LEGAL & AUDIT FEES

Based on an estimate of $7,000 from Moritt Hock & Hamroff, LLP, 1407 Broadway, 39th Floor, New York, New York 10018 for a contingency to be used when consulting with an attorney of their selection to review contracts and collect delinquent charges. The cost of litigation and other legal services, if any, would be an additional cost to the Condominium.

Based on estimate from VX Accounting & Tax Inc, 817 60th St. 2nd floor, Brooklyn, NY, 11220, a certified public accountant hired by the Sponsor for preparation of a certified financial statement for the first year of operation and City, State and Federal tax returns, which estimate was $5,000.

11. OTHER EXPENSES

The budgeted amount includes anticipated expenses for printing, miscellaneous office supplies for the superintendent, payroll processing costs, permits, fees, telephone lines for the elevators and fire alarm panels, as well as internet and local telephone usage in the Manager's office. The estimated amount for other expenses is projected to be about $3,300 for the Non-Residential portion and will be allocated by special allocation based on usage. The foregoing is based on the experience of 4 Seasons International Management Inc., 22-30 119th Street 2nd Floor, College Point, NY 11356, in other similar buildings.

12. VIRTUAL DOORMAN

This item includes the cost of service for operating a security system, providing a doorman service, and general security for the building. This item is based on an estimate received by 4 Seasons International Management Inc., 1129 Northern Blvd., Suite 452, Manhasset, NY 11030.

13. INCOME TAX

Pursuant to Section 528 of the Internal Revenue Code, certain Condominiums, substantially all of whose Units are used for residences, are afforded the opportunity to elect to be treated as tax exempt organizations. In view of the fact the Condominium Units are not zoned for residential use the Condominium will not qualify as a tax exempt organization under Section 528. As a result, the Condominium may be deemed a taxable entity and accordingly will be taxed on any excess of income over expenses, including any interest earned on reserve and other invested funds. As the budget does not contemplate any excess income, the budget does not project the Condominium incurring any income tax at this time.

13. CONTINGENCY

A 5% contingency has been allocated to the Non-Residential portion of the budget. This item is to provide a fund for possible expenses not included in the budget or possible increases in one (1) or more items of operating expense above the amounts projected. The budget may be modified, from time to time, prior to the commencement of, or during, Condominium operation to add new items of expense or increase one (1) or more items of operating expense. The funds for such modifications may be provided by decreasing the contingency reserve or by decreasing one (1) or more items of expense, or both. The contingency fund will be part of the general operating funds and will not accrue on an annual basis. Based on an estimate 4 Seasons International Management Inc., 22-30 119th Street 2nd Floor, College Point, NY 11356.

14. RESERVE

Provides for a reserve to offset future replacement of capital items, such as building facade, and general common building elements. An amount equal to 10% of the operating income is budgeted towards a capital reserve account. No representation is or can be made that this amount is adequate to cover all such expenses, when required. The reserve fund will be placed in an interest-bearing account separate and apart from the general operating funds and if not used in any specific year will accrue on a yearly basis. In view of the fact this Condominium is a new construction development, although Sponsor cannot make any guarantees, it is unlikely there will be any major capital improvements during the first five (5) years of Condominium operation. Based on an estimate from 4 Seasons International Management Inc., 22-30 119th Street 2nd Floor, College Point, NY 11356.

IN THE OPINION OF 4 SEASONS INTERNATIONAL MANAGEMENT INC, (SET FORTH IN "CERTIFICATION OF SPONSOR'S EXPERT CONCERNING ADEQUACY OF BUDGET," IN PART II OF THIS PLAN), THE PROJECTED RECEIPTS APPEAR REASONABLE AND ADEQUATE BASED ON PRESENT PRICES (ADJUSTED TO REFLECT CONTINUED INFLATION AND PRESENT LEVELS OF CONSUMPTION FOR COMPARABLE RESIDENTIAL UNITS SIMILARLY SITUATED) TO MEET THE ESTIMATED EXPENSES FOR THEIR FIRST YEAR OF CONDOMINIUM OPERATION, ASSUMING SUCH FIRST YEAR TO BE THE YEAR COMMENCING JANUARY 1, 2026. THE FOREGOING BUDGET, HOWEVER, IS NOT INTENDED AND SHOULD NOT BE TAKEN AS A WARRANTY THAT THE ANNUAL COMMON CHARGES OR COMMON EXPENSES FOR THE FIRST OR ANY SUBSEQUENT YEAR OF OPERATION OF THE PROPERTY BY THE CONDOMINIUM BOARD WILL BE AS SET FORTH IN THE SAID BUDGET. IT IS LIKELY THAT THE ACTUAL COMMON EXPENSES FOR THE FIRST YEAR OF CONDOMINIUM OPERATION WILL VARY FROM THE AMOUNTS SHOWN IN THE BUDGET.

VII. SCHEDULE B-1

FOR FIRST FULL YEAR OF CONDOMINIUM OPERATION BEGINNING JANUARY 1, 2026 to DECEMBER 31, 2026

The following are the projected individual Residential Units in the condominium electric costs for lighting, power and air conditioning, heating, washer/dryer based on information provided by HPL Engineering P.C., 150 River Rd., Suite 2, Montville NJ 07045.

See Annexed Projection from HPL Engineering

The projected rates are not guaranteed and it must be expected these rates 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 and will vary based on the personal needs of residential unit owners and weather conditions.

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

Although the Sponsor is under obligation to provide accurate information to prospective Purchasers, factors beyond its control may substantially affect the cost of electricity after the purchase of a Residential Unit or in subsequent years. Sponsor represents however, that it has followed the plans and specifications provided by the manufacturer of the appliances together with the recommendation of the manufacturer and other experts to enable these items of equipment to operate at optimum efficiency at the lowest cost.

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December 6, 2023

Re: 138-32, 138-30, &138-18 Northern Center Condominium

138-32 Northern Blvd, Queens, NY 11354

PROJECTED ANNUAL UTILITIES COST ESTIMATES FOR INDIVIDUAL UNIT

Residential:

Each residential unit's electric consumption was calculated based on 2 W/sq.ft for lighting and was based on the average utilizes 50% of all lights for six (6) hours a day, 365 days a year. Each unit is assumed to use 2 KW electric appliances for average three (3) hours a day. The electric appliances are consisting of typical household appliances. In addition, the following were assumed in the estimates:

a. Annual cooling = 6 hours/day for 90 days
b. Annual heating = 6 hours/day for 150 days
c. Con Edison is to supply and distribute electricity

3rd floor, UNIT 3A (about 906 sq.ft with 2 bed rooms)

Electric:

a. General lighting = (2 W/sq.ft x 906 sq.ft) /2 x 6 x 365= 1,984 KWH
b. Appliances = 2 KW x 3 x 365 = 2,190 KWH
c. Cooling = (40 BTU/sq.ft x 906 sq.ft)/11 x 6 x 90 = 1,779 KWH
d. Space heating = (45 BTU/sq.ft x 906 sq.ft) /11 x 6 x 150 = 3,336 KWH

Estimated annual electric consumption = 9,289 KWH or = 774 KWH/month.
Estimated annual cost for electric = $0.23/KWH x 9,289 KWH = $2,136.47 or = $178.04/month.

Natural gas:

Cooking and domestic hot water estimated = 300 Therms
Estimated annual natural gas consumption = 300 Therms or = 25 Therms/month.
Estimated annual cost for natural gas = $1.85/Therm x 300 Therms = $555 or = $46/month.

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3rd floor, UNIT 3B (about 605 sq.ft with 1 bed room)

Electric:

a. General lighting = (2 W/sq.ft x 605 sq.ft)/ 2 x 6 x 365= 1,325 KWH
b. Appliances = 2 KW x 3 x 365 = 2,190 KWH
c. Cooling = (40 BTU/sq.ft x 605 sq.ft)/11 x 6 x 90 = 1,188 KWH
d. Space heating = (45 BTU/sq.ft x 605 sq.ft) /11 x 6 x 150 = 2,228 KWH

Estimated annual electric consumption = 6,931 KWH or = 576 KWH/month.
Estimated annual cost for electric = $0.23/KWH x 6,931 KWH = $1,594.13 or = $ 132.84 /month.

Natural gas:

Cooking and domestic hot water estimated = 180 Therms
Estimated annual natural gas consumption = 180 Therms or = 15 Therms/month.
Estimated annual cost for natural gas = $1.85/Therm x 180 Therms = $333 or = $28/month.

5th floor-10th floor, UNIT 5A- UNIT 10A (about 902 sq.ft with 2 bed rooms)

Electric:

a. General lighting = (2 W/sq.ft x 902 sq.ft) /2 x 6 x 365= 1,975 KWH
b. Appliances = 2 KW x 3 x 365 = 2,190 KWH
c. Cooling = (40 BTU/sq.ft x 902 sq.ft)/11 x 6 x 90 = 1,771 KWH
d. Space heating = (45 BTU/sq.ft x 902 sq.ft) /11 x 6 x 150 = 3,321 KWH

Estimated annual electric consumption = 9,257 KWH or = 771 KWH/month.
Estimated annual cost for electric = $0.23/KWH x 9,257 KWH = $2,129.11 or = $177.43/month.

Natural gas:

Cooking and domestic hot water estimated = 300 Therms
Estimated annual natural gas consumption = 300 Therms or = 25 Therms/month.
Estimated annual cost for natural gas = $1.85/Therm x 300 Therms = $555 or = $46/month.

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5th floor-10th floor, UNIT 5B- UNIT 10B (about 600 sq.ft with 1 bed room)

Electric:

a. General lighting = (2 W/sq.ft x 600 sq.ft)/ 2 x 6 x 365= 1,314 KWH
b. Appliances = 2 KW x 3 x 365 = 2,190 KWH
c. Cooling = (40 BTU/sq.ft x 600 sq.ft)/11 x 6 x 90 = 1,178 KWH
d. Space heating = (45 BTU/sq.ft x 600 sq.ft) /11 x 6 x 150 = 2,209 KWH

Estimated annual electric consumption = 6,891 KWH or = 574 KWH/month.
Estimated annual cost for electric = $0.23/KWH x 6,891 KWH = $1,584.93 or = $ 132.08 /month.

Natural gas:

Cooking and domestic hot water estimated = 180 Therms
Estimated annual natural gas consumption = 180 Therms or = 15 Therms/month.
Estimated annual cost for natural gas = $1.85/Therm x 180 Therms = $333 or = $28/month.

5th floor-10th floor, UNIT 5C, 5D, 5E, 5J, 5K- UNIT 10C, 10D, 10E, 10J, 10K (about 579 sq.ft with 1 bed room)

Electric:

a. General lighting = (2 W/sq.ft x 579 sq.ft)/ 2 x 6 x 365= 1,268 KWH
b. Appliances = 2 KW x 3 x 365 = 2,190 KWH
c. Cooling = (40 BTU/sq.ft x 579 sq.ft)/11 x 6 x 90 = 1,137 KWH
d. Space heating = (45 BTU/sq.ft x 579 sq.ft) /11 x 6 x 150 = 2,132 KWH

Estimated annual electric consumption = 6,727 KWH or = 561 KWH/month.
Estimated annual cost for electric = $0.23/KWH x 6,727 KWH = $1,547.21 or = $128.93/month.

Natural gas:

Cooking and domestic hot water estimated = 180 Therms
Estimated annual natural gas consumption = 180 Therms or = 15 Therms/month.
Estimated annual cost for natural gas = $1.85/Therm x 180 Therms = $333 or = $28/month.

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5th floor-10th floor, UNIT 5F- UNIT 10F (about 568 sq.ft with 1 bed room)

Electric:

a. General lighting = (2 W/sq.ft x 568 sq.ft)/ 2 x 6 x 365= 1,244 KWH
b. Appliances = 2 KW x 3 x 365 = 2,190 KWH
c. Cooling = (40 BTU/sq.ft x 568 sq.ft)/11 x 6 x 90 = 1,115 KWH
d. Space heating = (45 BTU/sq.ft x 568 sq.ft) /11 x 6 x 150 = 2,091 KWH

Estimated annual electric consumption = 6,640 KWH or = 553 KWH/month.
Estimated annual cost for electric = $0.23/KWH x 6,640 KWH = $1,527.20 or = $127.27/month.

Natural gas:

Cooking and domestic hot water estimated = 180 Therms
Estimated annual natural gas consumption = 180 Therms or = 15 Therms/month.
Estimated annual cost for natural gas = $1.85/Therm x 180 Therms = $333 or = $28/month.

5th floor-10th floor, UNIT 5G- UNIT 10G (about 639 sq.ft with 1 bed room)

Electric:

a. General lighting = (2 W/sq.ft x 639 sq.ft)/ 2 x 6 x 365= 1,399 KWH
b. Appliances = 2 KW x 3 x 365 = 2,190 KWH
c. Cooling = (40 BTU/sq.ft x 639 sq.ft)/11 x 6 x 90 = 1,255 KWH
d. Space heating = (45 BTU/sq.ft x 639 sq.ft) /11 x 6 x 150 = 2,353 KWH

Estimated annual electric consumption = 7,197 KWH or = 600 KWH/month.
Estimated annual cost for electric = $0.23/KWH x 7,197 KWH = $1,655.31 or = $137.94/month.

Natural gas:

Cooking and domestic hot water estimated = 180 Therms
Estimated annual natural gas consumption = 180 Therms or = 15 Therms/month.
Estimated annual cost for natural gas = $1.85/Therm x 180 Therms = $333 or = $28/month.

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5th floor-10th floor, UNIT 5H- UNIT 10H (about 601 sq.ft with 1 bed room)

Electric:

a. General lighting = (2 W/sq.ft x 601 sq.ft)/ 2 x 6 x 365= 1,316 KWH
b. Appliances = 2 KW x 3 x 365 = 2,190 KWH
c. Cooling = (40 BTU/sq.ft x 601 sq.ft)/11 x 6 x 90 = 1,180 KWH
d. Space heating = (45 BTU/sq.ft x 601 sq.ft) /11 x 6 x 150 = 2,213 KWH

Estimated annual electric consumption = 6,899 KWH or = 575 KWH/month.
Estimated annual cost for electric = $0.23/KWH x 6,899 KWH = $1,586.77 or = $132.23/month.

Natural gas:

Cooking and domestic hot water estimated = 180 Therms
Estimated annual natural gas consumption = 180 Therms or = 15 Therms/month.
Estimated annual cost for natural gas = $1.85/Therm x 180 Therms = $333 or = $28/month.

5th floor-10th floor, UNIT 5L- UNIT 10L (about 519 sq.ft with 1 bed room)

Electric:

a. General lighting = (2 W/sq.ft x 519 sq.ft)/ 2 x 6 x 365= 1,137 KWH
b. Appliances = 2 KW x 3 x 365 = 2,190 KWH
c. Cooling = (40 BTU/sq.ft x 519 sq.ft)/11 x 6 x 90 = 1,019 KWH
d. Space heating = (45 BTU/sq.ft x 519 sq.ft) /11 x 6 x 150 = 1,911 KWH

Estimated annual electric consumption = 6,257 KWH or = 521 KWH/month.
Estimated annual cost for electric = $0.23/KWH x 6,257 KWH = $1,439.11 or = $119.93/month.

Natural gas:

Cooking and domestic hot water estimated = 180 Therms
Estimated annual natural gas consumption = 180 Therms or = 15 Therms/month.
Estimated annual cost for natural gas = $1.85/Therm x 180 Therms = $333 or = $28/month.

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11th floor-12th floor, UNIT 11A, UNIT 12A (about 907 sq.ft with 2 bed rooms)

Electric:

a. General lighting = (2 W/sq.ft x 907 sq.ft) /2 x 6 x 365= 1,986 KWH
b. Appliances = 2 KW x 3 x 365 = 2,190 KWH
c. Cooling = (40 BTU/sq.ft x 907 sq.ft)/11 x 6 x 90 = 1,781 KWH
d. Space heating = (45 BTU/sq.ft x 907 sq.ft) /11 x 6 x 150 = 3,339 KWH

Estimated annual electric consumption = 9,296 KWH or = 775 KWH/month.
Estimated annual cost for electric = $0.23/KWH x 9,296 KWH = $2,138.08 or = $178.17/month.

Natural gas:

Cooking and domestic hot water estimated = 300 Therms
Estimated annual natural gas consumption = 300 Therms or = 25 Therms/month.
Estimated annual cost for natural gas = $1.85/Therm x 300 Therms = $555 or = $46/month.

11th floor-12th floor, UNIT 11B, UNIT 12B (about 898 sq.ft with 2 bed rooms)

Electric:

a. General lighting = (2 W/sq.ft x 898 sq.ft) /2 x 6 x 365= 1,967 KWH
b. Appliances = 2 KW x 3 x 365 = 2,190 KWH
c. Cooling = (40 BTU/sq.ft x 898 sq.ft)/11 x 6 x 90 = 1,763 KWH
d. Space heating = (45 BTU/sq.ft x 898 sq.ft) /11 x 6 x 150 = 3,306 KWH

Estimated annual electric consumption = 9,226 KWH or = 769 KWH/month.
Estimated annual cost for electric = $0.23/KWH x 9,226 KWH = $2,121.98 or = $176.83/month.

Natural gas:

Cooking and domestic hot water estimated = 240 Therms
Estimated annual natural gas consumption = 240 Therms or = 20 Therms/month.
Estimated annual cost for natural gas = $1.85/Therm x 240 Therms = $444 or = $37/month.

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11th floor-12th floor, UNIT 11C, UNIT 11E, UNIT 12C, UNIT 12E (about 869 sq.ft with 2 bed rooms)

Electric:

a. General lighting = (2 W/sq.ft x 869 sq.ft) /2 x 6 x 365= 1,903 KWH
b. Appliances = 2 KW x 3 x 365 = 2,190 KWH
c. Cooling = (40 BTU/sq.ft x 869 sq.ft)/11 x 6 x 90 = 1,706 KWH
d. Space heating = (45 BTU/sq.ft x 869 sq.ft) /11 x 6 x 150 = 3,200 KWH

Estimated annual electric consumption = 8,999 KWH or = 750 KWH/month.
Estimated annual cost for electric = $0.23/KWH x 8,999 KWH = $2,069.77 or = $172.48/month.

Natural gas:

Cooking and domestic hot water estimated = 240 Therms
Estimated annual natural gas consumption = 240 Therms or = 20 Therms/month.
Estimated annual cost for natural gas = $1.85/Therm x 240 Therms = $444 or = $37/month.

11th floor-12th floor, UNIT 11D, UNIT 12D (about 581 sq.ft with 1 bed room)

Electric:

a. General lighting = (2 W/sq.ft x 581 sq.ft)/ 2 x 6 x 365= 1,272 KWH
b. Appliances = 2 KW x 3 x 365 = 2,190 KWH
c. Cooling = (40 BTU/sq.ft x 581 sq.ft)/11 x 6 x 90 = 1,141 KWH
d. Space heating = (45 BTU/sq.ft x 581 sq.ft) /11 x 6 x 150 = 2,139 KWH

Estimated annual electric consumption = 6,742 KWH or = 562 KWH/month.
Estimated annual cost for electric = $0.23/KWH x 6,742 KWH = $1,550.66 or = $129.22/month.

Natural gas:

Cooking and domestic hot water estimated = 180 Therms
Estimated annual natural gas consumption = 180 Therms or = 15 Therms/month.
Estimated annual cost for natural gas = $1.85/Therm x 180 Therms = $333 or = $28/month.

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11th floor-12th floor, UNIT 11F, UNIT 12F (about 875 sq.ft with 2 bed rooms)

Electric:

a. General lighting = (2 W/sq.ft x 875 sq.ft) /2 x 6 x 365= 1,916 KWH
b. Appliances = 2 KW x 3 x 365 = 2,190 KWH
c. Cooling = (40 BTU/sq.ft x 875 sq.ft)/11 x 6 x 90 = 1,718 KWH
d. Space heating = (45 BTU/sq.ft x 875 sq.ft) /11 x 6 x 150 = 3,222 KWH

Estimated annual electric consumption = 9,046 KWH or = 754 KWH/month.
Estimated annual cost for electric = $0.23/KWH x 9,046 KWH = $2,080.58 or = $173.38/month.

Natural gas:

Cooking and domestic hot water estimated = 240 Therms
Estimated annual natural gas consumption = 240 Therms or = 20 Therms/month.
Estimated annual cost for natural gas = $1.85/Therm x 240 Therms = $444 or = $37/month.

11th floor-12th floor, UNIT 11G, UNIT 10H, UNIT 12G, UNIT 12H (about 579 sq.ft with 1 bed room)

Electric:

a. General lighting = (2 W/sq.ft x 579 sq.ft)/ 2 x 6 x 365= 1,268 KWH
b. Appliances = 2 KW x 3 x 365 = 2,190 KWH
c. Cooling = (40 BTU/sq.ft x 579 sq.ft)/11 x 6 x 90 = 1,137 KWH
d. Space heating = (45 BTU/sq.ft x 579 sq.ft) /11 x 6 x 150 = 2,132 KWH

Estimated annual electric consumption = 6,727 KWH or = 561 KWH/month.
Estimated annual cost for electric = $0.23/KWH x 6,727 KWH = $1,547.21 or = $128.93/month.

Natural gas:

Cooking and domestic hot water estimated = 180 Therms
Estimated annual natural gas consumption = 180 Therms or = 15 Therms/month.
Estimated annual cost for natural gas = $1.85/Therm x 180 Therms = $333 or = $28/month.

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11th floor-12th floor, UNIT 11J, UNIT 12J (about 520 sq.ft with 1 bed room)

Electric:

a. General lighting = (2 W/sq.ft x 520 sq.ft)/ 2 x 6 x 365= 1,139 KWH
b. Appliances = 2 KW x 3 x 365 = 2,190 KWH
c. Cooling = (40 BTU/sq.ft x 520 sq.ft)/11 x 6 x 90 = 1,021 KWH
d. Space heating = (45 BTU/sq.ft x 520 sq.ft) /11 x 6 x 150 = 1,915 KWH

Estimated annual electric consumption = 6,265 KWH or = 522 KWH/month.
Estimated annual cost for electric = $0.23/KWH x 6,265 KWH = $1,440.95 or = $120.08/month.

Natural gas:

Cooking and domestic hot water estimated = 180 Therms
Estimated annual natural gas consumption = 180 Therms or = 15 Therms/month.
Estimated annual cost for natural gas = $1.85/Therm x 180 Therms = $333 or = $28/month.

15th floor-17th floor, UNIT 15A- UNIT 17A (about 907 sq.ft with 2 bed rooms)

Electric:

a. General lighting = (2 W/sq.ft x 907 sq.ft) /2 x 6 x 365= 1,986 KWH
b. Appliances = 2 KW x 3 x 365 = 2,190 KWH
c. Cooling = (40 BTU/sq.ft x 907 sq.ft)/11 x 6 x 90 = 1,781 KWH
d. Space heating = (45 BTU/sq.ft x 907 sq.ft) /11 x 6 x 150 = 3,339 KWH

Estimated annual electric consumption = 9,296 KWH or = 775 KWH/month.
Estimated annual cost for electric = $0.23/KWH x 9,296 KWH = $2,138.08 or = $178.17/month.

Natural gas:

Cooking and domestic hot water estimated = 300 Therms
Estimated annual natural gas consumption = 300 Therms or = 25 Therms/month.
Estimated annual cost for natural gas = $1.85/Therm x 300 Therms = $555 or = $46/month.

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15th floor-17th floor, UNIT 15B- UNIT 17B (about 898 sq.ft with 2 bed rooms)

Electric:

a. General lighting = (2 W/sq.ft x 898 sq.ft) /2 x 6 x 365= 1,967 KWH
b. Appliances = 2 KW x 3 x 365 = 2,190 KWH
c. Cooling = (40 BTU/sq.ft x 898 sq.ft)/11 x 6 x 90 = 1,763 KWH
d. Space heating = (45 BTU/sq.ft x 898 sq.ft) /11 x 6 x 150 = 3,306 KWH

Estimated annual electric consumption = 9,226 KWH or = 769 KWH/month.
Estimated annual cost for electric = $0.23/KWH x 9,226 KWH = $2,121.98 or = $176.83/month.

Natural gas:

Cooking and domestic hot water estimated = 240 Therms
Estimated annual natural gas consumption = 240 Therms or = 20 Therms/month.
Estimated annual cost for natural gas = $1.85/Therm x 240 Therms = $444 or = $37/month.

15th floor-17th floor, UNIT 15C, 15E- UNIT 17C, 17E (about 869 sq.ft with 2 bed rooms)

Electric:

a. General lighting = (2 W/sq.ft x 869 sq.ft) /2 x 6 x 365= 1,903 KWH
b. Appliances = 2 KW x 3 x 365 = 2,190 KWH
c. Cooling = (40 BTU/sq.ft x 869 sq.ft)/11 x 6 x 90 = 1,706 KWH
d. Space heating = (45 BTU/sq.ft x 869 sq.ft) /11 x 6 x 150 = 3,200 KWH

Estimated annual electric consumption = 8,999 KWH or = 750 KWH/month.
Estimated annual cost for electric = $0.23/KWH x 8,999 KWH = $2,069.77 or = $172.48/month.

Natural gas:

Cooking and domestic hot water estimated = 240 Therms
Estimated annual natural gas consumption = 240 Therms or = 20 Therms/month.
Estimated annual cost for natural gas = $1.85/Therm x 240 Therms = $444 or = $37/month.

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15th floor-17th floor, UNIT 15D- UNIT 17D (about 581 sq.ft with 1 bed room)

Electric:

a. General lighting = (2 W/sq.ft x 581 sq.ft)/ 2 x 6 x 365= 1,272 KWH
b. Appliances = 2 KW x 3 x 365 = 2,190 KWH
c. Cooling = (40 BTU/sq.ft x 581 sq.ft)/11 x 6 x 90 = 1,141 KWH
d. Space heating = (45 BTU/sq.ft x 581 sq.ft) /11 x 6 x 150 = 2,139 KWH

Estimated annual electric consumption = 6,742 KWH or = 562 KWH/month.
Estimated annual cost for electric = $0.23/KWH x 6,742 KWH = $1,550.66 or = $129.22/month.

Natural gas:

Cooking and domestic hot water estimated = 180 Therms
Estimated annual natural gas consumption = 180 Therms or = 15 Therms/month.
Estimated annual cost for natural gas = $1.85/Therm x 180 Therms = $333 or = $28/month.

15th floor-17th floor, UNIT 15F- UNIT 17F (about 875 sq.ft with 2 bed rooms)

Electric:

a. General lighting = (2 W/sq.ft x 875 sq.ft) /2 x 6 x 365= 1,916 KWH
b. Appliances = 2 KW x 3 x 365 = 2,190 KWH
c. Cooling = (40 BTU/sq.ft x 875 sq.ft)/11 x 6 x 90 = 1,718 KWH
d. Space heating = (45 BTU/sq.ft x 875 sq.ft) /11 x 6 x 150 = 3,222 KWH

Estimated annual electric consumption = 9,046 KWH or = 754 KWH/month.
Estimated annual cost for electric = $0.23/KWH x 9,046 KWH = $2,080.58 or = $173.38/month.

Natural gas:

Cooking and domestic hot water estimated = 240 Therms
Estimated annual natural gas consumption = 240 Therms or = 20 Therms/month.
Estimated annual cost for natural gas = $1.85/Therm x 240 Therms = $444 or = $37/month.

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15th floor-17th floor, UNIT 15G, 15H- UNIT 17G, 17H (about 579 sq.ft with 1 bed room)

Electric:

a. General lighting = (2 W/sq.ft x 579 sq.ft)/ 2 x 6 x 365= 1,268 KWH
b. Appliances = 2 KW x 3 x 365 = 2,190 KWH
c. Cooling = (40 BTU/sq.ft x 579 sq.ft)/11 x 6 x 90 = 1,137 KWH
d. Space heating = (45 BTU/sq.ft x 579 sq.ft) /11 x 6 x 150 = 2,132 KWH

Estimated annual electric consumption = 6,727 KWH or = 561 KWH/month.
Estimated annual cost for electric = $0.23/KWH x 6,727 KWH = $1,547.21 or = $128.93/month.

Natural gas:

Cooking and domestic hot water estimated = 180 Therms
Estimated annual natural gas consumption = 180 Therms or = 15 Therms/month.
Estimated annual cost for natural gas = $1.85/Therm x 180 Therms = $333 or = $28/month.

15th floor-17th floor, UNIT 15J- UNIT 17J (about 520 sq.ft with 1 bed room)

Electric:

a. General lighting = (2 W/sq.ft x 520 sq.ft)/ 2 x 6 x 365= 1,139 KWH
b. Appliances = 2 KW x 3 x 365 = 2,190 KWH
c. Cooling = (40 BTU/sq.ft x 520 sq.ft)/11 x 6 x 90 = 1,021 KWH
d. Space heating = (45 BTU/sq.ft x 520 sq.ft) /11 x 6 x 150 = 1,915 KWH

Estimated annual electric consumption = 6,265 KWH or = 522 KWH/month.
Estimated annual cost for electric = $0.23/KWH x 6,265 KWH = $1,440.95 or = $120.08/month.

Natural gas:

Cooking and domestic hot water estimated = 180 Therms
Estimated annual natural gas consumption = 180 Therms or = 15 Therms/month.
Estimated annual cost for natural gas = $1.85/Therm x 180 Therms = $333 or = $28/month.

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Penthouse 1 floor, UNIT PH1A (about 905 sq.ft with 2 bed rooms)

Electric:

a. General lighting = (2 W/sq.ft x 905 sq.ft) /2 x 6 x 365= 1,982 KWH
b. Appliances = 2 KW x 3 x 365 = 2,190 KWH
c. Cooling = (40 BTU/sq.ft x 905 sq.ft)/11 x 6 x 90 = 1,777 KWH
d. Space heating = (45 BTU/sq.ft x 905 sq.ft) /11 x 6 x 150 = 3,332 KWH

Estimated annual electric consumption = 9,281 KWH or = 773 KWH/month.
Estimated annual cost for electric = $0.23/KWH x 9,281 KWH = $2,134.63 or = $177.89/month.

Natural gas:

Cooking and domestic hot water estimated = 300 Therms
Estimated annual natural gas consumption = 300 Therms or = 25 Therms/month.
Estimated annual cost for natural gas = $1.85/Therm x 300 Therms = $555 or = $46/month.

Penthouse 1 floor, UNIT PH1B (about 940 sq.ft with 2 bed rooms)

Electric:

a. General lighting = (2 W/sq.ft x 940 sq.ft) /2 x 6 x 365= 2,059 KWH
b. Appliances = 2 KW x 3 x 365 = 2,190 KWH
c. Cooling = (40 BTU/sq.ft x 940 sq.ft)/11 x 6 x 90 = 1,846 KWH
d. Space heating = (45 BTU/sq.ft x 940 sq.ft) /11 x 6 x 150 = 3,461 KWH

Estimated annual electric consumption = 9,556 KWH or = 796 KWH/month.
Estimated annual cost for electric = $0.23/KWH x 9,556 KWH = $2,197.88 or = $183.16/month.

Natural gas:

Cooking and domestic hot water estimated = 300 Therms
Estimated annual natural gas consumption = 300 Therms or = 25 Therms/month.
Estimated annual cost for natural gas = $1.85/Therm x 300 Therms = $555 or = $46/month.

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Penthouse 1 floor, UNIT PH1C (about 860 sq.ft with 2 bed rooms)

Electric:

a. General lighting = (2 W/sq.ft x 860 sq.ft) /2 x 6 x 365= 1,883 KWH
b. Appliances = 2 KW x 3 x 365 = 2,190 KWH
c. Cooling = (40 BTU/sq.ft x 860 sq.ft)/11 x 6 x 90 = 1,689 KWH
d. Space heating = (45 BTU/sq.ft x 860 sq.ft) /11 x 6 x 150 = 3,166 KWH

Estimated annual electric consumption = 8,928 KWH or = 744 KWH/month.
Estimated annual cost for electric = $0.23/KWH x 8,928 KWH = $2,053.44 or = $171.12/month.

Natural gas:

Cooking and domestic hot water estimated = 240 Therms
Estimated annual natural gas consumption = 240 Therms or = 20 Therms/month.
Estimated annual cost for natural gas = $1.85/Therm x 240 Therms = $444 or = $37/month.

Penthouse 1 floor, UNIT PH1D (about 1279 sq.ft with 3 bed rooms)

Electric:

a. General lighting = (2 W/sq.ft x 1279 sq.ft) /2 x 6 x 365= 2,801 KWH
b. Appliances = 2 KW x 3 x 365 = 2,190 KWH
c. Cooling = (40 BTU/sq.ft x 1279 sq.ft)/11 x 6 x 90 = 2,511 KWH
d. Space heating = (45 BTU/sq.ft x 1279 sq.ft) /11 x 6 x 150 = 4,709 KWH

Estimated annual electric consumption = 12,211 KWH or = 1,018 KWH/month.
Estimated annual cost for electric = $0.23/KWH x 12,211 KWH = $2,808.53 or = $234.04/month.

Natural gas:

Cooking and domestic hot water estimated = 360 Therms
Estimated annual natural gas consumption = 360 Therms or = 30 Therms/month.
Estimated annual cost for natural gas = $1.85/Therm x 360 Therms = $666 or = $56/month.

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Penthouse 1 floor, UNIT PH1E (about 1269 sq.ft with 3 bed rooms)

Electric:

a. General lighting = (2 W/sq.ft x 1269 sq.ft) /2 x 6 x 365= 2,779 KWH
b. Appliances = 2 KW x 3 x 365 = 2,190 KWH
c. Cooling = (40 BTU/sq.ft x 1269 sq.ft)/11 x 6 x 90 = 2,492 KWH
d. Space heating = (45 BTU/sq.ft x 1269 sq.ft) /11 x 6 x 150 = 4,672 KWH

Estimated annual electric consumption = 12,133 KWH or = 1,011 KWH/month.
Estimated annual cost for electric = $0.23/KWH x 12,133 KWH = $2,790.59 or = $232.55/month.

Natural gas:

Cooking and domestic hot water estimated = 360 Therms
Estimated annual natural gas consumption = 360 Therms or = 30 Therms/month.
Estimated annual cost for natural gas = $1.85/Therm x 360 Therms = $666 or = $56/month.

Penthouse 1 floor, UNIT PH1F (about 915 sq.ft with 2 bed rooms)

Electric:

a. General lighting = (2 W/sq.ft x 915 sq.ft) /2 x 6 x 365= 2,004 KWH
b. Appliances = 2 KW x 3 x 365 = 2,190 KWH
c. Cooling = (40 BTU/sq.ft x 915 sq.ft)/11 x 6 x 90 = 1,797 KWH
d. Space heating = (45 BTU/sq.ft x 915 sq.ft) /11 x 6 x 150 = 3,369 KWH

Estimated annual electric consumption = 9,360 KWH or = 780 KWH/month.
Estimated annual cost for electric = $0.23/KWH x 9,360 KWH = $2,152.80 or = $179.40/month.

Natural gas:

Cooking and domestic hot water estimated = 300 Therms
Estimated annual natural gas consumption = 300 Therms or = 25 Therms/month.
Estimated annual cost for natural gas = $1.85/Therm x 300 Therms = $555 or = $46/month.

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Penthouse 2 floor, UNIT PH2A (about 947 sq.ft with 2 bed rooms)

Electric:

a. General lighting = (2 W/sq.ft x 947 sq.ft) /2 x 6 x 365= 2,074 KWH
b. Appliances = 2 KW x 3 x 365 = 2,190 KWH
c. Cooling = (40 BTU/sq.ft x 947 sq.ft)/11 x 6 x 90 = 1,860 KWH
d. Space heating = (45 BTU/sq.ft x 947 sq.ft) /11 x 6 x 150 = 3,487 KWH

Estimated annual electric consumption = 9,611 KWH or = 801 KWH/month.
Estimated annual cost for electric = $0.23/KWH x 9,611 KWH = $2,210.53 or = $184.21/month.

Natural gas:

Cooking and domestic hot water estimated = 300 Therms
Estimated annual natural gas consumption = 300 Therms or = 25 Therms/month.
Estimated annual cost for natural gas = $1.85/Therm x 300 Therms = $555 or = $46/month.

Penthouse 2 floor, UNIT PH2B (about 1266 sq.ft with 3 bed rooms)

Electric:

a. General lighting = (2 W/sq.ft x 1266 sq.ft) /2 x 6 x 365= 2,773 KWH
b. Appliances = 2 KW x 3 x 365 = 2,190 KWH
c. Cooling = (40 BTU/sq.ft x 1266 sq.ft)/11 x 6 x 90 = 2,486 KWH
d. Space heating = (45 BTU/sq.ft x 1266 sq.ft) /11 x 6 x 150 = 4,661 KWH

Estimated annual electric consumption = 12,110 KWH or = 1,009 KWH/month.
Estimated annual cost for electric = $0.23/KWH x 12,110 KWH = $2,785.30 or = $232.11/month.

Natural gas:

Cooking and domestic hot water estimated = 360 Therms
Estimated annual natural gas consumption = 360 Therms or = 30 Therms/month.
Estimated annual cost for natural gas = $1.85/Therm x 360 Therms = $666 or = $56/month.

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Penthouse 2 floor, UNIT PH2C (about 1464 sq.ft with 3 bed rooms)

Electric:

a. General lighting = (2 W/sq.ft x 1464 sq.ft) /2 x 6 x 365= 3,206 KWH
b. Appliances = 2 KW x 3 x 365 = 2,190 KWH
c. Cooling = (40 BTU/sq.ft x 1464 sq.ft)/11 x 6 x 90 = 2,875 KWH
d. Space heating = (45 BTU/sq.ft x 1464 sq.ft) /11 x 6 x 150 = 5,390 KWH

Estimated annual electric consumption = 13,661 KWH or = 1,138 KWH/month.
Estimated annual cost for electric = $0.23/KWH x 13,661 KWH = $3,142.03 or = $261.84/month.

Natural gas:

Cooking and domestic hot water estimated = 420 Therms
Estimated annual natural gas consumption = 420 Therms or = 35 Therms/month.
Estimated annual cost for natural gas = $1.85/Therm x 420 Therms = $777 or = $65/month.

Penthouse 2 floor, UNIT PH2D (about 1722 sq.ft with 3 bed rooms)

Electric:

a. General lighting = (2 W/sq.ft x 1722 sq.ft) /2 x 6 x 365= 3,771 KWH
b. Appliances = 2 KW x 3 x 365 = 2,190 KWH
c. Cooling = (40 BTU/sq.ft x 1722 sq.ft)/11 x 6 x 90 = 3,381 KWH
d. Space heating = (45 BTU/sq.ft x 1722 sq.ft) /11 x 6 x 150 = 6,340 KWH

Estimated annual electric consumption = 15,682 KWH or = 1,307 KWH/month.
Estimated annual cost for electric = $0.23/KWH x 15,682 KWH = $3,606.86 or = $300.57/month.

Natural gas:

Cooking and domestic hot water estimated = 540 Therms
Estimated annual natural gas consumption = 540 Therms or = 45 Therms/month.
Estimated annual cost for natural gas = $1.85/Therm x 540 Therms = $999 or = $83/month.

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Penthouse 3 floor, UNIT PH3A (about 957 sq.ft with 2 bed rooms)

Electric:

a. General lighting = (2 W/sq.ft x 957 sq.ft) /2 x 6 x 365= 2,096 KWH
b. Appliances = 2 KW x 3 x 365 = 2,190 KWH
c. Cooling = (40 BTU/sq.ft x 957 sq.ft)/11 x 6 x 90 = 1,879 KWH
d. Space heating = (45 BTU/sq.ft x 957 sq.ft) /11 x 6 x 150 = 3,524 KWH

Estimated annual electric consumption = 9,689 KWH or = 807 KWH/month.
Estimated annual cost for electric = $0.23/KWH x 9,689 KWH = $2,228.47 or = $185.71/month.

Natural gas:

Cooking and domestic hot water estimated = 300 Therms
Estimated annual natural gas consumption = 300 Therms or = 25 Therms/month.
Estimated annual cost for natural gas = $1.85/Therm x 300 Therms = $555 or = $46/month.

Penthouse 3 floor, UNIT PH3B (about 1817 sq.ft with 3 bed rooms)

Electric:

a. General lighting = (2 W/sq.ft x 1817 sq.ft) /2 x 6 x 365= 3,979 KWH
b. Appliances = 2 KW x 3 x 365 = 2,190 KWH
c. Cooling = (40 BTU/sq.ft x 1817 sq.ft)/11 x 6 x 90 = 3,568 KWH
d. Space heating = (45 BTU/sq.ft x 1817 sq.ft) /11 x 6 x 150 = 6,690 KWH

Estimated annual electric consumption = 16,427 KWH or = 1,369 KWH/month.
Estimated annual cost for electric = $0.23/KWH x 16,427 KWH = $3,778.21 or = $314.85/month.

Natural gas:

Cooking and domestic hot water estimated = 540 Therms
Estimated annual natural gas consumption = 540 Therms or = 45 Therms/month.
Estimated annual cost for natural gas = $1.85/Therm x 540 Therms = $999 or = $83/month.

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Penthouse 3 floor, UNIT PH3C (about 1710 sq.ft with 3 bed rooms)

Electric:

a. General lighting = (2 W/sq.ft x 1710 sq.ft) /2 x 6 x 365= 3,745 KWH
b. Appliances = 2 KW x 3 x 365 = 2,190 KWH
c. Cooling = (40 BTU/sq.ft x 1710 sq.ft)/11 x 6 x 90 = 3,358 KWH
d. Space heating = (45 BTU/sq.ft x 1710 sq.ft) /11 x 6 x 150 = 6,296 KWH

Estimated annual electric consumption = 15,589 KWH or = 1,299 KWH/month.
Estimated annual cost for electric = $0.23/KWH x 15,589 KWH = $3,585.47 or = $298.79/month.

Natural gas:

Cooking and domestic hot water estimated = 540 Therms
Estimated annual natural gas consumption = 540 Therms or = 45 Therms/month.
Estimated annual cost for natural gas = $1.85/Therm x 540 Therms = $999 or = $83/month.

Common usage:

a. General lighting:
   1. Stairs, lobbies, and hallway = about 17,472 sq. ft. x 0.25 W/sq. ft. x 24 x 365 = 38,264 KWH
   2. Utility rooms = about 7,107 sq. ft. x 1 W/sq. ft. x 1 x 12 = 85 KWH
   3. Building exterior = 0.15 KW x 10 x 365 = 548 KWH
b. HVAC:
   1. Building exhaust system = 1 KW x 6 x 365 = 2,190 KWH
   2. Machine room cooling = 1.5 KW x 6 x 90 = 540 KWH
   3. Public area heating = 6 KW x 6 x 150 = 3,600 KWH
c. Plumbing:
   1. Domestic cold water booster pump = 3.7 KW x 6 x 365 = 8,103 KWH
d. Elevator: estimated = 8,400 KWH
e. Building security system: estimated = 0.3 KW x 24 x 365 = 2,628 KWH

Estimated annual electric consumption = 64,358 KWH or = 5,363 KWH/month.
Estimated annual cost for electric = $0.23/KWH x 64,358 KWH = $14,802.34 or = $1,233.53/month.
Natural gas: N/A.

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SCHEDULE B-1						
PROJECTED ANNUAL UTILITIES COST ESTIMATES FOR INDIVIDUAL UNIT						
UNIT	ELECTRICITY		NATURAL GAS		TOTAL UTILITIES	
	Monthly	Annually	Monthly	Annually	Monthly	Annually
3A	$178.04	$2,136.47	$46.00	$555.00	$224.04	$2,691.47
3B	$132.84	$1,594.13	$28.00	$333.00	$160.84	$1,927.13
5A/6A/7A/8A/9A/10A	$177.43	$2,129.11	$46.00	$555.00	$223.43	$2,684.11
5B/6B/7B/8B/9B/10B	$132.08	$1,584.93	$28.00	$333.00	$160.08	$1,917.93
5C/6C/7C/8C/9C/10C						
5D/6D/7D/8D/9D/10D						
5E/6E/7E/8E/9E/10E						
5J/6J/7J/8J/9J/10J						
5K/6K/7K/8K/9K/10K	$128.93	$1,547.21	$28.00	$333.00	$156.93	$1,880.21
5F/6F/7F/8F/9F/10F	$127.27	$1,527.20	$28.00	$333.00	$155.27	$1,860.20
5G/6G/7G/8G/9G/10G	$137.94	$1,655.31	$28.00	$333.00	$165.94	$1,988.31
5H/6H/7H/8H/9H/10H	$132.23	$1,586.77	$28.00	$333.00	$160.23	$1,919.77
5L/6L/7L/8L/9L/10L	$119.93	$1,439.11	$28.00	$333.00	$147.93	$1,772.11
11A/12A/15A/16A/17A	$178.17	$2,138.08	$46.00	$555.00	$224.17	$2,693.08
11B/12B/15B/16B/17B	$176.83	$2,121.98	$37.00	$444.00	$213.83	$2,565.98
11C/12C/15C/16C/17C	$172.48	$2,069.77	$37.00	$444.00	$209.48	$2,513.77
11E/12E/15E/16E/17E	$172.48	$2,069.77	$37.00	$444.00	$209.48	$2,513.77
11D/12D/15D/16D/17E	$129.22	$1,550.66	$28.00	$333.00	$157.22	$1,883.66
11F/12F/15F/16F/17F	$173.38	$2,080.58	$37.00	$444.00	$210.38	$2,524.58
11G/12G/15G/16G/17G						
11H/12H/15H/16H/17H	$128.93	$1,547.21	$28.00	$333.00	$156.93	$1,880.21
11J/12J/15J/16J/17J	$120.08	$1,440.95	$28.00	$333.00	$148.08	$1,773.95
PH1A	$177.89	$2,134.63	$46.00	$555.00	$223.89	$2,689.63
PH1B	$183.16	$2,197.88	$46.00	$555.00	$229.16	$2,752.88
PH1C	$171.12	$2,053.44	$37.00	$444.00	$208.12	$2,497.44
PH1D	$234.04	$2,808.53	$56.00	$666.00	$290.04	$3,474.53
PH1E	$232.55	$2,790.59	$56.00	$666.00	$288.55	$3,456.59
PH1F	$179.40	$2,152.80	$46.00	$555.00	$225.40	$2,707.80
PH2A	$184.21	$2,210.53	$46.00	$555.00	$230.21	$2,765.53
PH2B	$232.11	$2,785.30	$56.00	$666.00	$288.11	$3,451.30
PH2C	$261.84	$3,142.03	$65.00	$777.00	$326.84	$3,919.03
PH2D	$300.57	$3,606.86	$83.00	$999.00	$383.57	$4,605.86
PH3A	$185.71	$2,228.47	$46.00	$555.00	$231.71	$2,783.47
PH3B	$314.85	$3,778.21	$83.00	$999.00	$397.85	$4,777.21
PH3C	$298.79	$3,585.47	$83.00	$999.00	$381.79	$4,584.47
Common	$1,233.53	$14,802.34	$0.00	$0.00	$1,233.53	$14,802.34

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138-30 Northern Blvd, Queens 11354

PROJECTED ANNUAL UTILITIES COST ESTIMATES FOR INDIVIDUAL UNIT

Commercial:

Each commercial's electric consumption was calculated based on 2.5 W/sq.ft for lighting and was based on the average utilizes 50% of all lights for ten (10) hours a day, 365 days a year. Each unit is assumed to use 1.2 KW electric appliances for ten (10) hours a day. In addition, the following were assumed in the estimates:

a. Annual cooling = 10 hours/day for 90 days
b. Annual heating = 10 hours/day for 150 days
c. Con Edison is to supply and distribute electricity

UNIT 101 (about 1,284 sq.ft)

Electric:

a. General lighting = 2.5 W/sq.ft x 1,284 sq.ft x 10 x 365 = 11,717 KWH
b. Cooling = (40 BTU/sq.ft x 1,284 sq.ft)/11 x 10 x 90= 4,202 KWH
c. Space heating = (45 BTU/sq.ft x 1,284 sq.ft)/11 x 10 x 150 = 7,879 KWH
d. Appliances = 1.2 KW x 10 x 365 = 4,380 KWH
e. Security system = 0.1 KW x 24 x 365 = 876 KWH
f. Hot water estimated = 1.4 KW x 10 x 365 = 5,110 KWH

Estimated annual electric consumption = 34,164 KWH or = 2,847 KWH/month
Estimated annual cost for electric = $0.23/KWH x 34,164 KWH = $7,857.72 or = $654.81/month

Community Facility:

Each community facility's electric consumption was calculated based on 2.5 W/sq.ft for lighting and was based on the average utilizes 50% of all lights for ten (10) hours a day, 365 days a year. Each unit is assumed to use 1.2 KW electric appliances for ten (10) hours a day. In addition, the following were assumed in the estimates:

d. Annual cooling = 10 hours/day for 90 days
e. Annual heating = 10 hours/day for 150 days
f. Con Edison is to supply and distribute electricity

UNIT 201 (about 1,862 sq.ft)

Electric:

a. General lighting = 2.5 W/sq.ft x 1,862 sq.ft x 10 x 365 = 16,991 KWH
b. Cooling = (40 BTU/sq.ft x 1,862 sq.ft)/11 x 10 x 90= 6,094 KWH
c. Space heating = (45 BTU/sq.ft x 1,862 sq.ft)/11 x 10 x 150 = 11,426 KWH
d. Appliances = 1.2 KW x 10 x 365 = 4,380 KWH
e. Security system = 0.1 KW x 24 x 365 = 876 KWH
f. Hot water estimated = 1.4 KW x 10 x 365 = 5,110 KWH

Estimated annual electric consumption = 44,877 KWH or = 3,740 KWH/month
Estimated annual cost for electric = $0.23/KWH x 44,877 KWH = $10,321.71 or = $860.14/month

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UNIT 301 (about 2,626 sq.ft)
Electric:

a. General lighting = 2.5 W/sq.ft x 2,626 sq.ft x 10 x 365 = 23,962 KWH
b. Cooling = (40 BTU/sq.ft x 2,626 sq.ft)/11 x 10 x 90= 8,594 KWH
c. Space heating = (45 BTU/sq.ft x 2,626 sq.ft)/11 x 10 x 150 = 16,114 KWH
d. Appliances = 1.2 KW x 10 x 365 = 4,380 KWH
e. Security system = 0.1 KW x 24 x 365 = 876 KWH
f. Hot water estimated = 1.4 KW x 10 x 365 = 5,110 KWH

Estimated annual electric consumption = 59,036 KWH or = 4,920 KWH/month
Estimated annual cost for electric = $0.23/KWHx 59,036 KWH= $13,578.28 or = $1,131.52/month

UNIT 501 - UNIT 1201 (about 1,182 sq.ft)
Electric:

a. General lighting = 2.5 W/sq.ft x 1,182 sq.ft x 10 x 365 = 10,786 KWH
b. Cooling = (40 BTU/sq.ft x 1,182 sq.ft)/11 x 10 x 90= 3,868 KWH
c. Space heating = (45 BTU/sq.ft x 1,182 sq.ft)/11 x 10 x 150 = 7,253 KWH
d. Appliances = 1.2 KW x 10 x 365 = 4,380 KWH
e. Security system = 0.1 KW x 24 x 365 = 876 KWH
f. Hot water estimated = 1.4 KW x 10 x 365 = 5,110 KWH

Estimated annual electric consumption = 32,273 KWH or = 2,689 KWH/month
Estimated annual cost for electric = $0.23/KWH x 32,273 KWH = $7,422.79 or = $618.57/month

UNIT 502 - UNIT 1202 (about 1,355 sq.ft)
Electric:

a. General lighting = 2.5 W/sq.ft x 1,355 sq.ft x 10 x 365 = 12,364 KWH
b. Cooling = (40 BTU/sq.ft x 1,355 sq.ft)/11 x 10 x 90= 4,435 KWH
c. Space heating = (45 BTU/sq.ft x 1,355 sq.ft)/11 x 10 x 150 = 8,315 KWH
d. Appliances = 1.2 KW x 10 x 365 = 4,380 KWH
e. Security system = 0.1 KW x 24 x 365 = 876 KWH
f. Hot water estimated = 1.4 KW x 10 x 365 = 5,110 KWH

Estimated annual electric consumption = 35,480 KWH or = 2,957 KWH/month
Estimated annual cost for electric = $0.23/KWH x 35,480 KWH = $8,160.40 or = $680.03/month

UNIT 503 - UNIT 1203 (about 977 sq.ft)
Electric:

a. General lighting = 2.5 W/sq.ft x 977 sq.ft x 10 x 365 = 8,915 KWH
b. Cooling = (40 BTU/sq.ft x 977 sq.ft)/11 x 10 x 90= 3,197 KWH
c. Space heating = (45 BTU/sq.ft x 977 sq.ft)/11 x 10 x 150 = 5,995 KWH
d. Appliances = 1.2 KW x 10 x 365 = 4,380 KWH
e. Security system = 0.1 KW x 24 x 365 = 876 KWH
f. Hot water estimated = 1.4 KW x 10 x 365 = 5,110 KWH
Estimated annual electric consumption = 28,473 KWH or = 2,373 KWH/month
Estimated annual cost for electric = $0.23/KWH x 28,473 KWH = $6,548.79 or = $545.73/month

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UNIT 1501 - UNIT 1701 (about 1,182 sq.ft)
Electric:

a. General lighting = 2.5 W/sq.ft x 1,182 sq.ft x 10 x 365 = 10,786 KWH
b. Cooling = (40 BTU/sq.ft x 1,182 sq.ft)/11 x 10 x 90= 3,868 KWH
c. Space heating = (45 BTU/sq.ft x 1,182 sq.ft)/11 x 10 x 150 = 7,253 KWH
d. Appliances = 1.2 KW x 10 x 365 = 4,380 KWH
e. Security system = 0.1 KW x 24 x 365 = 876 KWH
f. Hot water estimated = 1.4 KW x 10 x 365 = 5,110 KWH

Estimated annual electric consumption = 32,273 KWH or = 2,689 KWH/month
Estimated annual cost for electric = $0.23/KWH x 32,273 KWH = $7,422.79 or = $618.57/month

UNIT 1502 - UNIT 1702 (about 1,355 sq.ft)
Electric:

a. General lighting = 2.5 W/sq.ft x 1,355 sq.ft x 10 x 365 = 12,364 KWH
b. Cooling = (40 BTU/sq.ft x 1,355 sq.ft)/11 x 10 x 90= 4,435 KWH
c. Space heating = (45 BTU/sq.ft x 1,355 sq.ft)/11 x 10 x 150 = 8,315 KWH
d. Appliances = 1.2 KW x 10 x 365 = 4,380 KWH
e. Security system = 0.1 KW x 24 x 365 = 876 KWH
f. Hot water estimated = 1.4 KW x 10 x 365 = 5,110 KWH

Estimated annual electric consumption = 35,480 KWH or = 2,957 KWH/month
Estimated annual cost for electric = $0.23/KWH x 35,480 KWH = $8,160.40 or = $680.03/month

UNIT 1503 - UNIT 1703 (about 977 sq.ft)
Electric:

a. General lighting = 2.5 W/sq.ft x 977 sq.ft x 10 x 365 = 8,915 KWH
b. Cooling = (40 BTU/sq.ft x 977 sq.ft)/11 x 10 x 90= 3,197 KWH
c. Space heating = (45 BTU/sq.ft x 977 sq.ft)/11 x 10 x 150 = 5,995 KWH
d. Appliances = 1.2 KW x 10 x 365 = 4,380 KWH
e. Security system = 0.1 KW x 24 x 365 = 876 KWH
f. Hot water estimated = 1.4 KW x 10 x 365 = 5,110 KWH

Estimated annual electric consumption = 28,473 KWH or = 2,373 KWH/month
Estimated annual cost for electric = $0.23/KWH x 28,473 KWH = $6,548.79 or = $545.73/month

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Common usage:

a. General lighting:
   1. Stairs, lobbies, and corridor = about 14,344 sq. ft. x 0.25 W/sq. ft. x 24 x 365 = 31,413 KWH
   2. Utility rooms = about 3,200 sq. ft. x 1 W/sq. ft. x 1 x 12 = 38 KWH
   3. Building exterior = 0.15 KW x 10 x 365 = 548 KWH

b. HVAC:
   1. Building exhaust system = 1 KW x 6 x 365 = 2,190 KWH
   2. Machine room cooling = 1.5 KW x 4 x 90 = 540 KWH
   3. Public area heating = 6 KW x 4 x 150 = 3,600 KWH

c. Plumbing:
   1. Domestic cold water booster pump = 3.7 KW x 6 x 365 = 8,103 KWH

d. Elevator: estimated = 8,400 KWH

e. Building security system: estimated = 0.3 KW x 24 x 365 = 2,628 KWH

Estimated annual electric consumption = 57,460 KWH or = 4,788 KWH/month.
Estimated annual cost for electric = $0.23/KWH x 57,460 KWH = $13,215.80 or = $1,101.32/month.
Natural gas: N/A.

SCHEDULE B-1

PROJECTED ANNUAL UTILITIES COST ESTIMATES FOR INDIVIDUAL UNIT

UNIT	ELECTRICITY		NATURAL GAS		TOTAL UTILITIES	
	Monthly	Annually	Monthly	Annually	Monthly	Annually
101	$654.81	$7,857.72	$0.00	$0.00	$654.81	$7,857.72
201	$860.14	$10,321.71	$0.00	$0.00	$860.14	$10,321.71
301	$1,131.52	$13,578.28	$0.00	$0.00	$1,131.52	$13,578.28
501/601/701/801/901						
1001/1101/1201						
1501/1601/1701	$618.57	$7,422.79	$0.00	$0.00	$618.57	$7,422.79
502/602/702/802/902						
1002/1102/1202						
1502/1602/1702	$680.03	$8,160.40	$0.00	$0.00	$680.03	$8,160.40
503/603/703/803/903						
1003/1103/1203						
1503/1603/1703	$545.73	$6,548.79	$0.00	$0.00	$545.73	$6,548.79
Common	$1,101.32	$13,215.80	$0.00	$0.00	$1,101.32	$13,215.80

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138-18 Northern Blvd, Queens, 11354

PROJECTED ANNUAL UTILITIES COST ESTIMATES FOR INDIVIDUAL UNIT

Commercial:

Each commercial's electric consumption was calculated based on 2.5 W/sq.ft for lighting and was based on the average utilizes 50% of all lights for ten (10) hours a day, 365 days a year. Each unit is assumed to use 1.2 KW electric appliances for ten (10) hours a day. In addition, the following were assumed in the estimates:

a. Annual cooling = 10 hours/day for 90 days
b. Annual heating = 10 hours/day for 150 days
c. Con Edison is to supply and distribute electricity

Unit 100: Cellar, 1st floor, & 2nd floor(about 24,333 sq.ft; Assume 10 hours per day and all year around open for business.

Electric:

a. General lighting = 2.5 W/sq.ft x 24,333 sq.ft x 10 x 365 = 22,201 KWH
b. Appliances = 1.2 KW x 10 x 365 = 4,380 KWH
c. Security system = 0.1 KW x 24 x 365 = 876 KWH

Estimated annual electric consumption = 27,457 KWH or = 2,288 KWH/month
Estimated annual cost for electric = $0.23/KWH x 27,457 KWH = $6,315.11 or = $526.26/month

Natural gas:
a. Space heating = (45 BTU/sq.ft x 24,333 sq.ft)/0.9/100,000 x 10 x 150 = 18,250 Therms
b. Cooling = (40 BTU/sq.ft x 24,333 sq.ft)/0.9/100,000 x 10 x 90 = 9,733 Therms
c. Hot water estimated = 400 Therms

Estimated annual natural gas consumption = 28,383 Therms or = 2,365 Therms/month.
Estimated annual cost for natural gas = $1.85/Therm x 28,333 Therms = $52,416.05 or = $4,368/month.

PARKING:

Electric:

About 33,740 sq.ft; Assume 24 hours per day and all year around open for business.

Parking lot about = 33,740 sq.ft x 1/2 W/sq.ft x 24 x 365 = 147,781 KWH
Exhaust fan = 2,177 W x 24 x 365 = 19,070 KWH

Estimated annual electric consumption = 166,851 KWH or = 13,904 KWH/month
Estimated annual cost for electric = $0.23/KWH x 166,851 KWH = $38,375.73 or = $3,197.98/month

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Water and sewer: (138-18, 138-30,138-32)

138-32

Estimated numbers of occupants in 126 units residential = average 3 persons in each = 126 x 3 = 378.

Estimated water consumption = 62 gallons/person/day = 62 x 378 x 365 = 8,554,140 gallons or = 11,435 HCF.
Estimated annual cost for water and sewer for residential units = $10.61/HCF x 11,435 HCF = $121,325.35 or = $10,110.45/month

138-30

Community facility water consumption (for personal hygiene use only) estimated = 200 gallons x 231 x 365 = 16,863,000 gallons or = 22,542 HCF.
Estimated annual cost for water and sewer for community facility = $10.61/HCF x 22,542 HCF = $239,170.62 or $19,930.89/month

138-18

Retail store water consumption (for personal hygiene use only) estimated = 100 gallons x 440 x 365 =16,060,000 gallons or = 21,469 HCF.
Estimated annual cost for water and sewer for retail = $10.61/HCF x 21,469 HCF =$227,786.09 or $18,982.17/month. Sewer being $140,176.05 or 11,681.33/month.

Estimated annual cost for water and sewer for the facility = $121,325.35 (residential) + $239,170.62 (community facility) + $140,176.05 (retail store) = $500,672.02.

NOTES:

The estimated annual cost of $500,672.02 for water and sewer for the facility is not included in above.However, the cost should be included in common charges. The above cost estimates are based on the current year rates. It should be noted that the current rates are not guaranteed and it should be expected that these rates will increase with passage of time and may be affected by many factors which beyond the control of sponsor such as inflation and availability of energy supply source. Furthermore, the costs shown above are only estimates and actual consumption will be metered and will vary based on personal life style needs of occupants, weather conditions and efficiency of equipment installed.

Sincerely,



HPL Engineering, P.C.

VIII. COMPLIANCE WITH REAL PROPERTY LAW SECTION 339-i

ANTHONY J. FICARA
PARTNER
AFICARA@MORITTHOCK.COM

November 15, 2024

State of New York
Department of Law
28 Liberty Street
New York, New York 10005

Re: **NORTHERN CENTER CONDOMINIUM**

Gentlepeople:

The Sponsor of the Condominium Offering Plan for the captioned property has retained this office to review the percentage of Common Interest applied to the Units contained in Schedule A of the Offering Plan. Our experience includes the preparation of numerous of Condominium Offering Plans and legal representation of several Condominium Boards of Managers in the State of New York.

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

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

Very truly yours,

MORITT HOCK & HAMROFF LLP

By: Anthony J. Ficara
Anthony J. Ficara, Partner

IX. NON-RESIDENTIAL UNITS

The Condominium will initially contain forty-eight (48) Community Facility Units, three (3) Commercial Units and one (1) Garage Unit, together referred to as the Non-Residential Units, subject to the rights of the Non-Residential Unit Owners to subdivide and merge same.

Garage Unit

The zoning of the property permits the operation of the Garage Unit as accessory parking. The Garage Unit is currently not being offered for sale at this time. While Sponsor may own such Garage Unit, to the extent it is leased to a garage operator, the operator of the facility will determine and collect fees based upon rates to be set solely by such operator (subject to any applicable laws) and will establish such rules and regulations governing the availability and priority of spaces and the general operation of the garage as such operator may deem appropriate. Parking shall be either assigned, purchased Unit Owners, leased monthly, or pay per daily parking.

Garage Unit will be located across all three Buildings. The total combined parking for all uses between the three buildings shall be two-hundred-sixty-three (263) parking stalls in accordance with New York City Zoning Resolution. Eighty-nine (89) spaces proposed for Residential; one-hundred-forty-four (144) spaces for the Community Facility and Community Facility Storage and thirty (30) spaces for Commercial Units. The individual parking spaces will be made available, for a rental fee, to all Building Occupants, tenants, guests and invitees, on a first come first served basis, without preference. In an attendant parking facility in which vehicles customarily are parked and later returned by an attendant employed by the parking facility, two accessible parking spaces need not be designated by a sign or lines if van accessible parking spaces are provided and a passenger loading is provided in accordance with New York City Building Code. A passenger loading zone shall be provided at ground floor by parking entrance. A total of three (3) van spaces with striping and accessible access aisles shall be provided; two at ground floor and one (1) at cellar. A total of five (5) accessible spaces with striping and accessible access aisles shall be provided; four (4) at ground floor and one (1) at cellar. There shall be a total of eight (8) accessible spaces.

Sponsor makes no representation whatsoever regarding the rates to be charged to Unit Owners or the availability of such parking spaces on a monthly, reserved or any other basis. In addition, even to the extent available, no representation is made with respect to the expected date of completion or opening of such facility and as a result, parking may not be available at and for a period of time following the closing of title to any Unit.

The Garage Unit may be used for any lawful purpose, including, without limitation, for garage and utility purposes. The Condominium Board or Residential Board will have no right to restrict or limit any of the uses of, or alterations in or to the Garage Unit, which are permitted by law and applicable zoning ordinances, except as otherwise set forth in

the By-Laws and Declaration. However, no representation or warranty is made with respect to such initial or any subsequent uses of the Garage Unit or with respect to who the owner or tenant(s) of the Garage Unit may be at any time.

Community Facility Units

The Condominium will contain forty-eight (48) Community Facility Units, which may be used for any lawful purposes permitted under the local zoning code, including, without limitation, for medical or health related purposes. The Community Facility Units will be located on the first through fourteenth levels and it is anticipated these Units will be used for medical offices. It is not yet known as to whether this will be one or multiple medical providers and Sponsor has not yet made an agreement to lease said spaces.

Commercial Units

The Condominium will contain three (3) Commercial Units, which may be used for any lawful purposes permitted under the local zoning code, including, without limitation, for office, restaurant and retail sales uses. It is anticipated the Commercial Units will be used for retail and restaurant space.

Non-Residential Units

The Sponsor and/or Owner(s) of a Non-Residential Unit will have the right, without the consent of the Condominium Board or Residential Board, other Unit Owners or the holders of mortgages on Units, whether before or after the recording of the Declaration of Condominium, to (a) make alterations, additions or improvements, structural and non-structural, interior and exterior, ordinary and extraordinary into and upon their Units; or (b) alter or improve any Restricted Common Elements applicable to their Unit; provided, however, that in each instance the Non-Residential Unit Owner shall comply with all laws, ordinances and regulations of all governmental authorities having jurisdiction and shall agree to hold the Boards and all other Unit Owners harmless from any liability arising therefrom. The aforementioned right is not provided to Residential Unit Owners; however, this will not have a material adverse impact upon the Condominium.

Except to the extent prohibited by law, the Sponsor, its successor, assignee or designee and the Non-Residential Unit Owner(s) shall have the right, without the vote or consent of the Boards to: (a) make alterations, additions or improvements, whether structural or nonstructural, interior or exterior, ordinary or extraordinary, in, to and upon the Non-Residential Unit(s); (b) change the layout of, or number of rooms in the Non-Residential Unit(s) from time to time; (c) change the size and/or number by subdividing one or more Non-Residential Units into two or more separate Non-Residential Units, combining separate Non-Residential Units (including those resulting from such subdivision or otherwise) into one or more Non-Residential Units, altering the boundary walls between any Non-Residential Units, or otherwise; (d) if appropriate, reapportion among the Non-Residential Unit(s) affected by such change in size or number pursuant to the preceding clause their percentages of interest in the Common Elements; provided,

however, that the percentage of interest in the Common Elements of any other Non-Residential Units shall not be changed by reason thereof unless the owners of such Non-Residential Units shall consent thereto and, provided further, that the Declarant, its successor, assignee or designee and the Non-Residential Unit Owner(s) shall comply with all laws, ordinances and regulations of all governmental authorities having jurisdiction and shall agree to hold the Boards and all other Non-Residential Unit Owner(s) harmless from any liability arising therefrom.

Nothing contained in the Declaration shall prohibit the division or consolidation of any Non-Residential Unit(s) and Common Interest appurtenant thereto, including but not limited to a change in the number of rooms. In no case, however, may such division or consolidation result in a different percentage of Common Interest for the total of the new Non-Residential Unit(s) than existed for the total of the original Non-Residential Units(s) before division or consolidation.

The Owner(s) of a Non-Residential Unit will have easements for (i) the installation, maintenance, repair and replacement of signs, flues, vents, air-conditioning, heating, ventilating, water and other mechanical lines and fixtures and equipment on the exterior walls, the roof and through the General Common Elements of the Condominium, and in, through, under and over any Non-Residential Unit; (ii) through the General Common Elements and General Residential Units Restricted Common Elements of the Condominium for access to any part of the Condominium for the purpose of installing, repairing, maintaining and replacing any fixtures and equipment now or hereafter located in or on the Condominium servicing the applicable Non-Residential Unit, provided, however, that except in the case of an emergency, the right of access may be exercised only after prior notice to the Condominium Board; and (iii) for access to any equipment that services the Non-Residential Units and which are located in the Residential Area of the Condominium or the General Residential Units Restricted Common Elements.

The Non-Residential Unit(s) will also be subject to easements in favor of any other Unit(s) for the installation, maintenance, repair and replacement of all utility pipes, lines, conduits, ducts, etc., including gas, electricity, heating, air-conditioning, ventilating and water and other mechanical lines and fixtures and equipment serving the Non-Residential Unit(s). The Owner(s) and tenants of the Non-Residential Unit(s) will have the right, at their sole expense, to install separate heating systems for the Non-Residential Unit(s) and an easement is granted in, over, under and through the any part of the Condominium for the installation, maintenance, repair and replacement of the heating systems and all necessary pipes, lines, conduits, ducts, water lines and flues in connection therewith if such right is exercised.

Each Non-Residential Unit and/or their tenants will have an easement to erect, maintain and replace one (1) sign on the property as permitted by law for the purpose of advertising the operation of any business conducted therein. Any such signs shall be in compliance with the requirements of the City of New York.

At the request of a Non-Residential Unit Owner, the Condominium Board will execute any application or other document required to be filed with any governmental agency having or asserting jurisdiction in connection with any addition, alteration, improvement, or repair of a Non-Residential Unit or the operation thereof. The Non-Residential Unit Owner(s) shall indemnify and hold the Condominium Board and the Unit Owners harmless from any liability resulting therefrom.

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

The Owner(s) of a Non-Residential Unit shall be responsible for payment of the Common Charges to the Condominium allocated to the applicable Non-Residential Unit and all real estate taxes allocated against, and interest and amortization on all mortgages affecting said Non-Residential Unit and the entire cost of maintaining, repairing and replacing the Restricted Common Elements applicable to their Non-Residential Unit. No bond or other security will be posted for this obligation and the Non-Residential Unit Owner's ability to perform will depend upon its financial condition at the time it may be called upon. If the Non-Residential Unit Owner fails to pay the Common Charges and Common Expenses, allocated against their Non-Residential Unit, the Condominium Board will have the same rights and remedies against it as against any other defaulting Unit Owner. In addition, the Owner(s) of the Non-Residential Unit(s) shall be responsible for their share of the General Common Expenses of the Condominium.

Pursuant to the opinion of Sponsor's expert contained in the Certification of Adequacy of the Common Charges of the Non-Residential Unit(s) contained in Part II of the Plan, the Common Charges payable by the Non-Residential Unit Owner(s) are sufficient to cover the expenses fairly attributable to such Non-Residential Unit(s). The allocation of Common Charges attributable to the Non-Residential Units shall also reflect special or exclusive use or availability or exclusive control of particular Common Elements.

The Condominium Board will not have any right to restrict or limit the method of operation, use or appearance of any Non-Residential Unit, which are permitted by law. No rules affecting the operation of the Non-Residential Units may be adopted or modified by the Condominium Board without the consent of the respective Non-Residential Unit Owners. All or any part of a Non-Residential Unit may be leased or subleased by the Non-Residential Unit Owner. The Residential Unit Owners will have no interest in the rents, profits or revenues from the rental or use of any of the Non-Residential Units. Notwithstanding the foregoing, no Non-Residential Unit shall be used for any illegal uses or for the following uses: pornography stores, drug treatment facilities or homeless shelters.

No representation is made with respect to the continued ownership by the Sponsor of all or any portion of the Non-Residential Units or as to who the tenants or occupants of

any portion of the Non-Residential Units may be, at any time, or as to the uses to which any portion of the Non-Residential Units may be put at any time and no assurance is given that such tenants, occupants or uses will not be objectionable to other Unit Owners or other parties.

The Owner(s) of the Non-Residential Units will be obligated to pay a share of the cost of insurance and maintenance and operation of the Common Expenses shared with the Residential Units and other costs reflected in Schedule B proportionate share of the General Common Expenses of the Condominium as determined in accordance with the special allocation of said Units proportionate share of the expenses of the Condominium, as described in Article VII, Section 8 of the By-Laws. The Non-Residential Unit Owners will also be responsible for the entire cost of the maintenance and operation of the Non-Residential Units Restricted Common Elements. However, the Condominium Board may also make allocations and assessments of Common Charges to the Common Expenses in accordance with sub metering, contract allocations and usage (both projected and actual) so long as such allocations are reasonable under the circumstances and are based on special or exclusive use or availability or exclusive control of particular Units or Common Elements by particular Unit Owners. In the event of any dispute relating to the expenses to be borne by the Non-Residential Unit Owners such dispute shall be submitted to arbitration in accordance with the provisions contained in Article XII of the By-Laws. In addition, pursuant to Section 339-bb of the Real Property Law a larger portion of the insurance costs may be applied to a Non-Residential Unit.

The Residential Unit Owners shall have an easement through the Non-Residential Unit(s) and Non-Residential Units Restricted Common Elements for access, installation, maintenance, repair and replacement of any flues, vents, air-conditioning, gas, heating, ventilating, water and other mechanical lines and fixtures and any other machinery, pipes, wires, conduits, equipment or meters servicing the General Residential Units' Restricted Common Elements, Individual Residential Unit Restricted Common Elements, the Residential Units and/or the entire Building.

X. CHANGES IN PRICE AND UNITS

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

The Sponsor further reserves the right, but not the obligation, to negotiate with a Purchaser on an individual basis in connection with all aspects of the purchase price, including but not limited to: upgrades to the Unit or the fixtures or equipment contained therein or credits or allowances therefore; treatment of reduced and/or split down

payment; financing contingency; extension of period to secure financing; payment of all or part of a Purchaser's acquisition or financing costs such as, but not limited to: origination fees and commitment fees; any and all other costs relating to the cost of acquiring title to the Unit; maintenance subsidies, rebates or other costs associated with maintaining a Unit as a credit against the purchase price or payable on a periodic basis or any other manner as is negotiated between the parties; promotional gifts on the purchase of a Unit and application of rent toward the purchase price. As a result, a Purchaser may receive different terms then a prior or subsequent Purchaser for a similar Unit. Furthermore, the Sponsor reserves the right to amend the Plan from time to time to add and/or delete negotiable terms or at its sole option to expand the applicability of such negotiable terms to some or all Purchasers pursuant to Section 352-e of the General Business Law.

No change will be made in the size or number of Residential Units and/or their respective percentages of Common Interest, and no material change will be made in the size or quality of Common Elements, except by amendment to the Offering Plan and, when applicable, to the Declaration of Condominium.

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

Unless all Purchasers consent, no material change will be made in the size and no material adverse change will be made in the quality of Common Elements.

Purchasers should note there is a rebuttable presumption that a variation of five (5%) percent or less in the estimated square footage of the Units, closet space and/or cabinets shall not be considered a material adverse change. Notwithstanding the foregoing, a decrease of less than five (5%) percent cold be material and may require the consent of any affected purchaser under contract.

XI. INTERIM LEASES

The Sponsor will not enter into interim leases with Purchasers for Residential Units prior to closing. In no event shall Purchaser take possession of the Residential Unit prior to the time of the delivery of the deed, nor shall Purchaser enter the Residential Unit or have his or her contractors or agents enter the Residential Unit to perform work prior to closing without the written authorization of the Sponsor. Should the Purchaser violate this provision, Sponsor will have the right to remove Purchaser from the Residential Unit as a squatter and intruder by summary proceedings. Upon the Purchaser's unauthorized possession, the Purchaser shall be deemed in default of the Purchase Agreement and Sponsor may retain the funds being held in escrow to a maximum of ten (10%) percent of the sales price plus the cost of extras ordered, as liquidated damages. Purchasers should refer to Paragraph 22 of the Purchase Agreement.

The Sponsor may, at any time, enter into leases for Non-Residential Units in the Condominium.

XII. PROCEDURE TO PURCHASE

The Sponsor hereby offers for sale the Residential Units under construction in the Condominium for mixed use occupancy in accordance with applicable municipal zoning regulations. Occupancy of the Residential Units, or portion of a Residential Unit, by a lessee or lessees of the Unit Owner, for the purposes set forth in this paragraph conform with the zoning regulations permitting construction of this Condominium.

Sponsor will endeavor in good faith to sell the Residential Units in the Condominium. However, Sponsor is retaining the unconditional right to rent rather than sell the Units. Because Sponsor is retaining the unconditional right to rent rather than sell the Residential Units, this plan may result in the creation of a condominium in which a majority of the Residential Units are not owned by owner-occupants or investors who are unrelated to the Sponsor. Due to the fact Sponsor is not limiting the conditions under which it will rent rather than sell the Residential Units, Sponsor's obligation is limited to entering into purchase agreements for a minimum of fifteen (15%) percent of the total Residential Units, being offered for sale, which is the minimum necessary to declare the plan effective. Fifteen (15%) percent of the Residential Units being offered for sale equates to twenty (20) Residential Units. As such, owner-occupants may never gain effective control and management of the Condominium.

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

Any person may accept Sponsor's offer to sell the Unit by entering into a Purchase Agreement with the Sponsor. The Agreement provides that the Purchaser will purchase from the Sponsor a designated Unit in the Condominium as described in the Declaration creating such Condominium. A Purchaser will be afforded a minimum of three (3) business days to review the Offering Plan and all filed amendments prior to executing a Purchase Agreement. If a Purchaser has not received the Plan and all amendments thereto at least three (3) business days prior to Purchaser's signing a Purchase agreement, Purchaser shall have the right to rescind the Purchase Agreement within seven (7) days from the date the Purchase Agreement is executed. Any conflict between the Offering Plan and the Purchase Agreement shall be resolved in favor of the Offering Plan.

Upon signing the Purchase Agreement the Purchaser shall make a down payment of ten (10%) percent of the purchase price of a Unit plus the cost of any special work ordered by the Purchaser. Upon full payment of the balance of the purchase price and

the balance of the cost of any special work ordered, in cash or by mortgage at the Closing, Purchaser will receive a bargain and sale deed with covenant against grantor's acts and containing the provisions set forth in Section 13 Subdivision 5 of the Lien Law, which will convey good and marketable title to the ownership of fee ownership in the Unit and such percentage of Common Interest in the Common Elements as is set forth on Schedule A, free and clear of all liens and encumbrances other than those set forth in Section XV of the Offering Plan. Sponsor must either return a fully executed Purchase Agreement within twenty (20) days to the Purchaser or reject the Purchase Agreement and refund the deposit monies. In the event the Sponsor does not act within said twenty (20) day period the Purchase Agreement will be deemed accepted by the Sponsor so long as the Purchase Agreement has not been modified by the Purchaser or Purchaser's attorney.

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

Sponsor anticipates that the closing to the first Residential Unit will occur on or about January 1, 2026. Purchasers will be offered a right of rescission if: (i) the actual date of closing of title to the first Unit; or (ii) the projected date of closing of title to the first Unit occurs later than December 31, 2026, twelve months after the projected date for the first closing. If the Plan is amended to provide for a later projected date for the first closing, Purchasers will be entitled to an offer of rescission if the first closing occurs more than 12 months beyond that amended, later date. All common elements, including, but not limited to the recreation areas, will be fully operational as of the date of commencement of Condominium operation.

However, if the first unit closing occurs before December 31, 2026, the Sponsor may schedule the closings of title to other units significantly later than such date. Unless your Purchase Agreement contains an outside closing date, the Sponsor is not obligated to schedule your closing within any specified time frame or to ensure that closing of title to your Unit will occur by any date certain. PROSPECTIVE PURCHASERS SHOULD THEREFORE CAREFULLY CONSIDER SUCH RISKS IN THEIR DETERMINATION AS TO WHETHER TO PURCHASE A UNIT.

After the Offering Plan is declared effective, the Sponsor will give each Purchaser who enters into a Purchase Agreement not less than thirty (30) days prior written notice of the date, time and place for the Closing of Title to the Unit unless a Purchaser waives such thirty (30) day notice. A form for such waiver is contained as Schedule D-2 to the Offering Plan.

The Purchase Agreement may not be assigned, marketed or advertised for sale by Purchaser without the written consent of Sponsor, which consent may be withheld in Sponsor's sole discretion.

The risk of loss or damage to the Unit by fire or any other cause until the delivery of the deed to the Purchaser is assumed by the Sponsor. Any Purchaser who takes possession of a Unit prior to closing assumes the risk of losses not covered by insurance.

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

The Purchase Agreement is not conditioned upon a Purchaser securing satisfactory mortgage financing. Obtaining a mortgage shall be the sole responsibility of each Purchaser. In no event will the Sponsor be obligated to return a Purchaser's down payment in the event a Purchaser is unable to obtain a mortgage. In addition, the Purchase Agreement will remain in full force and effect and Purchaser will be obligated to pay the balance of the purchase price at Closing regardless of the availability of financing. In the event a Purchaser does not Close Title to the Residential Unit as a result of their inability to obtain a mortgage, the down payment plus the cost of any custom work ordered, will be retained by Sponsor as liquidated damages. **The obligations of a purchaser under the Purchase Agreement are not condition on obtaining financing. Any prospective purchaser who executes a Purchase Agreement and does not obtain financing may lose his or her deposit if he or she is unable to otherwise raise the monies for the balance of the purchase price. Prospective purchasers who require financing are advised to consult with a lending institution before execution of a Purchase Agreement. No representation is made by the sponsor as to the availability or cost of such financing.**

ESCROW AND TRUST FUND PROVISIONS

The Escrow Agent:

The law firm of Moritt Hock & Hamroff LLP, whose address is 1407 Broadway, 39th Floor, New York, NY 10018, and whose telephone number is 212-239-2000, shall serve as escrow agent ("Escrow Agent") for Sponsor and Purchaser. Escrow Agent has designated the following attorneys to serve as signatories: Anthony J. Ficara, Ted A. Berkowitz, Gary C. Hisiger and Michael Cardello III. 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 Account:

The Escrow Agent has established the escrow account at Metropolitan Commercial Bank, located at 1359 Broadway, New York, NY 10018 ("Bank"), telephone: (212) 643-6981, a bank authorized to do business in the State of New York. The escrow account is entitled "Moritt Hock & Hamroff LLP, Attorney Escrow Account IOLA, Condominium Escrow Account" ("Escrow Account"). The Escrow Account is federally

insured by the FDIC at the maximum amount of $250,000 per deposit. Any deposit in excess of $250,000 will not be insured, unless Escrow Agent has established multiple accounts on behalf of Purchaser at various institutions.

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

Any Deposits made for upgrades, extras, or custom work shall be initially deposited into the Escrow Account, and released in accordance to the terms of the Purchase Agreement.

The interest rate for all Deposits made into the Escrow Account shall be the prevailing rate for such accounts. Interest shall begin to accrue upon placing the Deposit into the Escrow Account. All interest earned thereon shall be paid to or credited to the Purchaser at closing. No fees of any kind may be deducted from the Escrow Account, and the Sponsor shall bear all costs associated with the maintenance of the Escrow Account.

The Purchase Agreement:

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

Notification to Purchaser:

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

The Escrow Agent is obligated to send notice to the Purchaser once the Deposit is placed in the Escrow Account. If the Purchaser does not receive notice of such deposit within fifteen (15) business days after tender of the Deposit, he or she may cancel the Purchase Agreement within ninety (90) days after tender of the 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, NY, 10005. Rescission shall not be afforded where proof satisfactory to the Attorney General is submitted establishing that the Deposit was timely placed in the Escrow Account in accordance with the New York State Department

of Law's regulations concerning Deposits and requisite notice was timely mailed to the Purchaser.

Release of Funds:

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

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

The Escrow Agent shall release the Deposit if so directed:

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

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

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

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

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

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

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

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

Waiver Void:

Any provision in the 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, Plan, or any amendment thereto.

Purchasers should note as a special risk that although all funds received by Sponsor for upgrades or extras to a Residential Unit will initially be placed in the escrow account, such funds may be released from the Escrow Account without the requirements outlined below as long as the Sponsor uses the funds for such upgrade or extra. As a result, in the event a Purchaser is entitled to rescission, the Purchaser will not receive a refund of any funds paid to the Sponsor for upgrades or extras to the extent expended. Notwithstanding the foregoing, in the event Sponsor abandons the Offering Plan, Sponsor will be obligated to return any funds paid for upgrades or extras.

Purchasers should note that on October 16, 2024 the Financial Crimes Enforcement Network ("FinCEN") announced the issuance of an updated Geographic Targeting Order ("GTO"), which requires U.S. title insurance companies to report to FinCEN the personal identity of purchasers in residential real estate transactions in which: (1) the purchaser is a legal entity as defined in the GTO; (2) the purchaser purchases residential real property (including condominium units) located in the Boroughs of Bronx, Brooklyn, Queens, Manhattan and Staten Island; (3) the total purchase price is in an amount of $300,000 or more; (4) such purchase is made without a bank loan or other similar form of external financing; and (5) the purchase is made, at least in part, using currency or cashier's check, a certified check, a traveler's check, a personal check, a business check, a money order in any form, a funds transfer, or virtual currency.

As long as the updated GTO remains in effect, the reporting requirements set forth above apply to all residential real property closings (including condominium units) meeting the above criteria and occurring on or after April 14, 2025.

Further information regarding the revised GTO is available at the following web address:

https://www.fincen.gov/news/news-releases/fincen-renews-real-estate-geographic-targeting-orders-0

In compliance with Local Law 147 and pursuant to Article 17 of the New York City Administrative Code, the Sponsor has adopted the following smoking policy (the "Smoking Policy") for the Building:

Smoking is PROHIBITED (i) in all commons areas of the Building, including, but not limited to, the lobby, entryways, vestibules, ante rooms, mail rooms, storage rooms, bike rooms, common rooms, amenity rooms, gym, roof decks, garbage chute rooms, compactor rooms, basement, corridors, hallways, stairwells, elevators, playroom, garage, garage ramp, walkways, ; and (ii) within twenty-ten (25) feet of any outside entrance to the Building or within twenty-five (25) feet of any outdoor air intake or operable window opening onto Common Elements or Units.

For the purposes of this Smoking Policy, the term "smoking" includes, but is not limited to, inhaling, exhaling, burning or carrying any lighted cigar, cigarette, pipe or any other form of lighted object or device which contains tobacco, including the use of electronic cigarettes or any similar device that delivers vapor for inhalation (including any refill, cartridge or other component of an electronic cigarette or similar device), or any other items or materials that may be smoked, whether such substance is a legal substance or an illegal substance. This Smoking Policy applies to all unit owners, tenants, subtenants, occupants and residents of the Building, and to any guests, agents, licensees and invitees of a Unit Owner. It is the Unit Owner's responsibility to ensure that its tenants, subtenants, occupants, residents, guests, agents, licensees and invitees comply with this Smoking Policy.

Smoking is PERMITTED within individual apartments and on the terraces, balconies, patios and yards attached to individual apartments (except within twenty-five (25) feet of any outside entrance to the Building or within twenty-five (25) feet of any outdoor air intake or operable window opening onto Common Elements or Units). However, if there are reported and substantiated incidents of infiltration of smoke/smoke odors into common areas of the Building (including, but not limited to, hallways) and/or other apartments in the Building, it will be the offending Unit Owner's responsibility, at its sole cost and expense, to abate the nuisance.

Any Unit Owner who sells, leases, or subleases its apartment must include a copy of this Smoking Policy in the contract of sale, lease or sublease.

In the event of a violation of this Smoking Policy, in addition to and not in diminution of, all other remedies available to the Condominium, as provided in its Declaration of Condominium and By-Laws, or at law or in equity, with regard to a default by the Unit Owner, the Board shall have the right to impose an administrative fee in the amount of Two Hundred Fifty ($250.00) Dollars on the Unit Owner for each such violation of this Smoking Policy. A continuing violation shall be considered a new violation.

This Smoking Policy shall become effective immediately. The Board will advise Unit Owners of any changes to the Smoking Policy.

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

XIII. FINANCING FOR QUALIFIED PURCHASERS

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

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

The Purchase Agreement is not conditioned upon a Purchaser securing satisfactory mortgage financing. Obtaining a mortgage shall be the sole responsibility of each Purchaser. In no event will the Sponsor be obligated to return a Purchaser's down payment in the event a Purchaser is unable to obtain a mortgage. In addition, the Purchase Agreement will remain in full force and effect and Purchaser will be obligated to pay the balance of the purchase price at Closing regardless of the availability of financing. In the event a Purchaser does not Close Title to the Unit as a result of their inability to obtain a mortgage, the down payment plus the cost of any custom work ordered, will be retained as liquidated damages.

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

The Closing of Title to a Unit where the Purchaser has obtained financing will take place simultaneously with the closing of the mortgage loan and the proceeds will be applied towards the then balance of the purchase price.

XIV. EFFECTIVE DATE OF THE PLAN

Sponsor's offer to sell the Units is contingent upon the Plan being declared effective and no Closing to a Unit will be held until the Plan is declared effective. This Offering Plan will not become effective until bona fide purchasers, have executed Purchase Agreements which have been accepted by Sponsor for at least fifteen (15%) percent of the total Residential Units, being offered for sale, which is the minimum necessary to declare the plan effective. Fifteen (15%) percent of the Residential Units being offered for sale equates to twenty (20) Residential Units. As such, owner-occupants may never gain effective control and management of the Condominium. The Sponsor will give written notice of such effectiveness to Purchasers. Sponsor will within five (5) business days of said notice submit for filing an amendment to the Plan disclosing

the Plan's effectiveness and will file an affidavit of service of the notice on all Purchasers. The Sponsor will not Close Title to the first Unit until the Amendment disclosing the effectiveness of the Condominium has been accepted for filing by the Attorney General. The Plan will not be declared effective based on Purchase Agreements:

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

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

(iii) with any Purchaser who is the Sponsor, any Selling Agent, or any Managing Agent or is a Principal of the Sponsor, any Selling Agent or any Managing Agent or is related to the Sponsor, any Selling Agent or any Managing Agent or to any Principal of the Sponsor or any Selling Agent or any Managing Agent by blood, marriage or adoption or as a business associate, an employee, a shareholder or a limited partner; except that such a purchaser other than the Sponsor or a Principal of the Sponsor may be included if the Sponsor has submitted proof satisfactory to the Department of Law establishing that the purchaser is bonafide.

Further, the Sponsor has the option not to Close Title to the Units and to abandon the Plan at any time if less than eighty (80%) percent in number of the Residential Units offered hereby are sold and title to any Unit has not been conveyed. In the event Sponsor exercises such option, it shall forthwith return to the Purchaser all monies paid with interest, if any, within twenty (20) days of the abandonment of the Plan. When Purchase Agreements for eighty (80%) percent of the Units have been entered into the Sponsor must declare the Plan effective (80% x 127 = 102 Residential Units).

Once the Plan has been declared effective, it may not be abandoned except for (i) a defect in title which cannot be cured for less than ½% of the total amount of the offering; (ii) substantial damage or destruction of the Building by fire or other casualty which cannot be cured for less than ½% of the total offering; or (iii) the taking of any material portion of the property by condemnation or eminent domain. Any stated dollar amount relied upon as basis for abandonment after effectiveness will exclude all attorneys' fees as well as any such title defects or determinations of any authority or regulatory association which exist on the date of presentation of the Plan and are either known to the Sponsor or are a matter of public record. In the event Sponsor abandons the Plan, it shall do so by means of a filed amendment to the Plan. All monies advanced by Purchasers will be returned to them within twenty (20) days of the abandonment of the Plan. If Sponsor decides to abandon the Plan before declaring the Plan effective, Sponsor will file an amendment disclosing such abandonment and file a RS-3 Form with the Department of Law.

If payments under purchase agreements have been received, the amount of such funds and the manner and time when these funds will be returned to purchasers must be

disclosed. Said funds must be returned within five (5) days after the amendment abandoning the plan has been accepted for filing. If there are no outstanding purchase agreements the Sponsor need not submit an amendment but shall submit a form RS-3 to the Office of the Attorney General which shall be served simultaneously by the Sponsor on all commercial or professional tenants, if any, in the manner specified by Section 20.1(d)(1) of Part 20 of Title 13 NYCRR.

Pursuant to the terms of this Plan, the Sponsor may declare the Plan effective by selling a minimum of fifteen (15%) of the total Residential Units, being offered for sale, which is the minimum necessary to declare the plan effective. Fifteen (15%) percent of the Residential Units being offered for sale equates to twenty (20) Residential Units. Even if the Plan is declared effective with a minimum number of sales, it is possible if Purchasers counted towards effectiveness do not ultimately purchase a Residential Unit that, in such limited circumstances, the Sponsor may be able to close Residential Units with fewer than the minimum number of sales. In addition, in the event all purchase agreements entered into are either rescinded or terminated prior to the date of first unit closing, regardless of whether the condominium declaration has been recorded, Sponsor must re-declare the Offering Plan effective. Purchasers should further 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 under contract 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 70%. Moreover, some lenders will not provide financing in a building or group of buildings where an investor, other than the original Sponsor has an ownership interest of 10% or more. 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.

XV. TERMS OF SALE

After the Plan has been declared effective the Sponsor will fix a date for the Closing of Title to all Units for which Purchase Agreements have been executed by serving notice on each Purchaser stating the date of the first Closing and setting such Purchaser's Closing Date. Notice will be sent to all Purchasers who have executed and delivered Purchase Agreements to the Sponsor and whose Purchase Agreements are then in effect by (i) personal delivery or (ii) mailing by regular mail or registered or certified mail with or without return receipt requested, addressed to the Purchasers at the last known residence of such Purchaser or, if the Purchaser has provided written information of an alternative address for notices, addressed to the Purchaser at the alternative address. If Sponsor has no information of the last known residence address, but has written information of the place of business or employment of such Purchaser, the mailing shall be addressed to such last business or employment address. Said notice will also include notice of the obligation to pay the balance of the purchase price.

Such notice will be served no less than thirty (30) days before the date set for the Closing of the Units for Purchasers. Sponsor may permit Purchasers to waive the thirty (30) day provision by a written waiver. A form for such waiver of the thirty (30) day notice is contained as Schedule D-2 to the Offering Plan.

On the Closing Date fee title to the Unit will be conveyed to the Purchaser together with the Units and undivided interest in the Common Elements. The Closing of Title to the first Unit is expected to commence on or about. Such Closing, however, will only take place after or simultaneously with the happening of the following events:

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

2. The Sponsor's repair of any damage from a casualty or other cause that occurs before the Closing of Purchaser's Unit. The risk of loss or damage to the Unit by fire or any other cause until the delivery of the deed to the Purchaser is assumed by the Sponsor. Any Purchaser who takes possession of a Unit prior to closing assumes the risk of losses not covered by insurance.

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

4. If so requested by the Purchaser, Cornerstone Land Abstract, LLC, located at 248-52 Jericho Turnpike, Bellerose Village, NY 11001 ("Cornerstone") a title company authorized to do business in the State of New York, shall agree to insure that such Purchaser has good and marketable fee title in the Unit, free and clear of all liens, encumbrances and title exceptions, except those set forth below, the Deed, and subject to the provisions of the Declaration and By-Laws and any mortgage executed by the Purchaser and that the Condominium was validly formed pursuant to Article 9-B of the Real Property Law. Purchasers are free to obtain title insurance from a company of their choosing. Title insurance rates are regulated by the State of New York. The New York State Department of Insurance does not permit the seller to dictate the title company to be used or to infer that a given company should be selected because of a discount or bulk rate. The insurance rates and fees for recording documents are uniform and will be the same regardless of the company used.

5. All articles of personal property, fixtures and equipment as set forth in the Offering Plan for the Unit being purchased are to be included in the sale of such Unit.

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

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

8. The Sponsor will give each Purchaser who enters into a Purchase Agreement not less than thirty (30) days' prior written notice of the date, time and place for the Closing of Title to the Unit unless a Purchaser waives such thirty (30) days notice. A form of such waiver of the thirty (30) day notice is contained as Schedule D-2 to the Plan.

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

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

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

Title to the Unit will be subject to the following:

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

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

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

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

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

   (b) Easements in favor of the Condominium or Residential Board, as the case may be, its agents, contractors or employees to have a right of access to any Unit and to the Common Elements to inspect, maintain or repair or to make repairs to the Unit to prevent damage to the Common Elements (General or Restricted) or any other Units, to make repairs to the Common Elements, to any wires, pipes, conduits or cable television system servicing any of the Units or to make repairs to any other Unit for such purpose. Reasonable notice shall be provided to Unit Owners for routine access, however, access for emergency purposes may be taken immediately, as the need arises.

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

   (d) Easements for the continuance of encroachments on a Unit and on the Common Elements by other Units or portions of the Common Elements, now existing by reason of the construction of the Building, or hereafter occurring by reason of the settling or shifting of the Building, or by reason of the repair and/or restoration by the Condominium Board or Residential Board, as the case may be, of the Units or such other Units or such Common Elements, after damage by fire or other casualty or after taking in condemnation or eminent domain proceedings, or by reason of an alteration to the

Common Elements made by the Condominium Board or Residential Board, as the case may be, so that any such encroachments may remain as long as the Units stand.

5. Any additional declarations, covenants, restrictions, reservations, exceptions, easements and agreements which have been recorded, or appear in recorded documents, or are yet to be recorded, provided they do not prevent use of the Residential Unit as a one (1) family residence.

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

XVI. CLOSING COSTS AND ADJUSTMENTS

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

1. Fee title insurance is available from Cornerstone Land Abstract, LLC, located at 248-52 Jericho Turnpike, Bellerose Village, NY 11001 ("Cornerstone"), as agent for a title company authorized to do business in the State of New York. The estimated rate of fee title insurance is $10.06 per thousand for the first $50,000 of fee title insurance, approximately $5.43 for each additional $1,000 of insurance up to $100,000, approximately $4.36 per thousand for each additional $1,000 up to $500,000 and approximately $3.98 per thousand for each additional $1,000 up to $1,000,000.

2. Mortgage title insurance at the estimated rates of $8.56 per thousand for the first $50,000 of mortgage title insurance, approximately $4.54 for each additional $1,000 of mortgage title insurance up to $100,000, $3.64 per thousand for each additional $1,000 up to $500,000 and approximately $3.31 per thousand for each additional $1,000 up to $1,000,000.

   Each Purchaser will be free to obtain title insurance from a title insurance company other than Cornerstone. Sponsor, however, makes no representation or warranty as to cost, terms or availability of such other title insurance.

3. When mortgage title insurance is purchased simultaneously with fee title insurance, and the loan amount to be insured does not exceed the purchase price, the rate for the mortgage title insurance will be thirty (30%) percent of the rate described in (2) above.

4. Purchasers should anticipate additional fees for Endorsements to the mortgage title insurance, as applicable, and fees for tax searches. These fees can be estimated at approximately $75 for endorsements and $50 for tax searches.

5. Cornerstone's fees are consistent with New York State approved title insurance and endorsement rates.

6. Each Purchaser will be free to obtain title insurance from a title insurance company other than Cornerstone, acting as an agent for a title company authorized to do business in the State of New York. Sponsor, however, makes no representation or warranty as to cost, terms or availability of such other title insurance. A purchaser will not incur a penalty for choosing a title company other than Cornerstone.

7. Fees for the recording of the deed and power of attorney are approximately $275 and $150 per document respectively.

8. In the event the Purchaser shall obtain a purchase money first mortgage, Purchaser shall pay recording fees for the mortgage of approximately $200 and mortgage tax of 2.05% of the amount of the mortgage less $25 for all mortgages less than $500,000 and 2.175% of the amount of the mortgage less $25 for all mortgages $500,000 or more. In addition the Purchaser will be required to pay any mortgage origination fees, bank credit and appraisal fees and other expenses that the lending institution may charge incident to the making of the permanent loan. Each lending institution may charge a different amount for these items and Purchasers are advised to check with the individual lending institution to ascertain the estimated costs of these items. A portion of the mortgage recording tax set forth above will be computed in accordance with Section 339-ee subsection 2, of the New York Condominium Act, and shall be paid to the Sponsor in reimbursement of mortgage recording taxes which the Sponsor will have previously paid in connection with an existing mortgage on the Community. There will be no mortgage closing costs pursuant to this Sub-Section a (8) on Residential Units which are not covered by mortgages.

9. Sponsor is transferring its statutory obligation to pay New York State Transfer Tax ("NYSTT") of 0.4% of the Purchase Price where the consideration is less than $3,000,000 and 0.65% of the Purchase Price where the consideration is $3,000,000 or greater; New York City Real Property Transfer Taxes ("NYCRPTT") of one (1%) percent of the Purchase Price where the consideration is less than $500,000 and 1.425% where the consideration is $500,000 or greater. For purposes of calculating the NYCRPTT, as the Purchaser shall be responsible for paying the NYCRPTT, the tax due New York City will be based on the Purchase Price plus the amount of both the NYCRPTT and NYSTT due, which equates to a

"grossed up" Purchase Price for calculation of the NYCRPTT. For purposes of calculating the NYSTT, as the Purchaser shall be responsible for paying the NYSTT, the tax due New York State will be based on the Purchase Price plus the amount of the NYCRPTT only. In addition, the Purchaser will be responsible for New York State Mansion Tax pursuant to Section 1402-a of the Tax Law of one (1%) percent of the Purchase Price for any Residential Unit which has a combined sales price of $1,000,000 or more.

The Tax Law Amendment eliminates the requirement to "gross-up" the consideration payable by a Purchaser for a Unit pursuant to a Purchase Agreement that requires the Purchaser to pay the New York State Real Estate Transfer Tax at the closing of title to the Unit. Pursuant to the Tax Law Amendment, a Purchaser will no longer pay the portion of the New York State Real Estate Transfer Tax based on grossed-up consideration.

The steps to compute the tax are:

(a) Multiply the purchase price by the State Tax Rate to compute the tentative NYSTT.
(b) Multiply the purchase price by the New York City Tax Rate to compute the tentative NYCRPTT.
(c) For NYSTT purposes, add the NYCRPTT to the purchase price (item "b")
(d) For NYCRPTT purposes, add both the NYSTT and NYCRPTT to the purchase price (items "a" and "b").
(e) Multiply the total of "c" above by the NYS tax rate for the NYSTT due.
(f) Multiply the total of "d" above by the NYC Tax Rate for the NYCRPTT due.

EXAMPLE: Purchase Price = $726,930

(a) $726,930 x .004 = $2,908 = tentative NYSTT
(b) $726,930 x .01425 = $10,359 = tentative NYCRPTT
(c) $726,930 + $10,359 = $737,289 = Purchase Price for NYSTT
(d) $726,930 + $2,908 + $10,359 = $740,197 = Purchaser Price for NYCRPTT
(e) $740,197 x .004 = $2,961 = amount due for NYSTT
(f) $740,197 x .01425 = $10,548 = amount due for NYCRPTT

10. The Mansion Tax is required to be paid by the Purchaser, however the Tax Law was amended to provide that when the Purchaser fails to pay the tax, the Sponsor is required to pay. When the Sponsor is required to pay the additional tax because the Purchaser failed to pay, the additional tax becomes the joint and several liability of the Sponsor and the Purchaser.

The Tax Law was amended to provide for an addition to the base tax (additional base tax) in the amount of $1.25 for each $500, or fractional part,

of the consideration for certain conveyances of real property located in New York City. The tax applies to:

• The conveyance of residential real property where the consideration for the entire conveyance is $3 million or more.
• The conveyance of real property other than residential real property where the consideration for the entire conveyance is $2 million or more.

The Sponsor is required to pay the additional base tax, but here Sponsor is transferring its statutory obligation to the Purchaser. If the Sponsor fails to pay the tax or is exempt from the tax, the Purchaser is required to pay the tax. When the Purchaser is required to pay the tax because the Sponsor has failed to pay, the additional base tax becomes the joint and several liability of the Sponsor and the Purchaser. For purposes of the additional base tax, all mixed-use real property is considered residential real property. Therefore, if the consideration for the conveyance of mixed-use real property is $3 million or more, the entire consideration is subject to the additional base tax.

Residential real property includes any premises that is or may be used in whole or in part as a personal residence, and includes a one-, two- or three-family house, an individual condominium unit or a cooperative apartment unit. Mixed-use real property is real property that is used for both residential and other than residential (for example, Commercial) purposes.

The Tax Law was also amended to add a supplemental tax on the conveyance of residential real property located in New York City where the consideration for the conveyance is $2 million or more. The supplemental tax differs depending on the amount of the consideration for the entire conveyance. For example: entire conveyance amount of at least $ 2 million but less than $ 3 million = Supplemental tax rate of one-quarter of one percent (.25%), and entire conveyance amount of at least $ 3 million but less than $ 5 million = Supplemental tax rate of one-half of one percent (.5%). The Purchaser is required to pay the supplemental tax. If the Purchaser fails to pay the tax or is exempt, the Sponsor is required to pay the tax. When the Sponsor is required to pay the tax because the Purchaser has failed to pay, the supplemental tax becomes the joint and several liability of the Sponsor and the Purchaser. The supplemental tax is due on the conveyance of mixed-use real property when the consideration for the entire property is $2 million or more. Tax is computed only on the consideration attributed to the residential portion of the property.

11. Each Non-Residential Purchaser shall pay 3/10ths of 1% of the sales price of their respective Unit to Sponsor for obtaining ICAP.

12. A pro-rata portion of the estimated first year condominium insurance based on the percentage of Common Interest of the Unit being purchased.

13. Working capital in the amount of two (2) months Common Charges to be paid to the Condominium. While Sponsor is in control of the Board of Managers, the working capital fund will not be used to reduce the Common Charges of the Condominium. If any portion of the working capital fund is used during this period to pay for items in the budget set forth, such amounts will be repaid to such fund out of Common Charges collected.

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

15. As an example, a Purchaser of a Residential Unit in which the purchase price is $726,930 and who procures a first mortgage in the amount of $581,544 will pay the following approximate Closing Costs:

Title Insurance (Fee):	$ 2,762
Title Insurance (Loan)	$ 679
New York State Transfer Tax:	$ 2,908
New York City Transfer Tax:	$10,359
Mortgage Tax:	$11,164
Condominium Working Capital:	$ 828
Pro-rata Insurance:	$ 359
Documentation Fee	$ 500
Attorney Fee for Closing:	$ 2,500
TOTAL	$32,059

In addition, if a Closing takes place, at the request of Purchaser, at any location other than the office of Sponsor's attorney, Purchaser shall pay to Sponsor's attorney a travel fee in the sum of $250.

In addition, in the event the Sponsor's attorney is required to prepare the New York City "ACRIS" transfer documents Purchaser shall be required to pay Sponsor's attorney an additional fee of $250. In the event the title company prepares the ACRIS, Purchaser shall pay the applicable fee of the title company.

In the event a Closing is adjourned with Sponsor's consent, at the request of Purchaser or Purchaser's attorney within forty-eight (48) hours of the scheduled time of Closing, Purchaser shall also pay Sponsor's attorney an adjournment fee in the sum of $500.

In the event the Units have not been separately assessed for real estate tax purposes prior to the Closing of Title to the first Unit, Sponsor may place in escrow, in the name of the Condominium Board, an amount equal to the unpaid real estate taxes which will be levied against said Unit for the six-month period following the first Closing. Said amount is to be paid by Purchaser. Alternatively, the Sponsor may place in escrow, in the name of Condominium Board, an amount equal to the real estate taxes attributable to the Unsold Units for such six-month period and may collect at each closing the estimated amount of taxes attributable to such Unit for the balance of the six (6) month period. The Condominium Board will pay the real estate taxes from the Escrow Account when taxes are due and payable and either the Sponsor or the Condominium Board will be entitled to reimbursement from Unit Owners to the extent of the actual assessment.

Purchaser shall also pay, or reimburse to Sponsor, if Sponsor has already made payment, the following charges: (a) inspections, (b) appraisals, (c) surveying services, (d) water and sewer tap and connection fees, water meter deposit, water vault, water meter reading equipment and water and sewer test fees and (e) advance sewer use payments, if any.

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

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

The Sponsor anticipates that the only items which will be apportioned at the Closing of Title to the Units will be real estate taxes and sewer charges, if any, and Common Charges, if they have been declared by the applicable Board. The adjustments will be made as of 11:59 P.M. on the day preceding the Closing Date. In the event there

are any other items which are to be apportioned at Closing, said items will be adjusted at the closing. The Sponsor will advise the Purchaser of the Closing Date by giving the Purchaser written notice at least thirty (30) days prior to the Closing Date unless Purchaser waives such notice.

XVII. RIGHTS AND OBLIGATIONS OF THE SPONSOR

No bond or other security has been furnished to secure performance of the following obligations. All obligations pertaining to the Common Elements shall be enforceable only by the Boards on behalf of the Unit Owners and not by the individual Unit Owners. During the time the principals of the Sponsor control the Boards, it is within their sole power to enforce the obligations of the Sponsor pertaining to the Common Elements through the Boards. Notwithstanding the foregoing, the Boards, during the time Sponsor controls, have a fiduciary responsibility to the Condominium. Sponsor is obligated to perform the following:

1. Sponsor will endeavor in good faith to market and sell the Units in the Condominium. However, Sponsor retains the unconditional right to rent rather than sell the Units. Because Sponsor is retaining the unconditional right to rent rather than sell Units, this Plan may result in the creation of a condominium in which a majority of the Units are not owned by owner-occupants or investors who are unrelated to the Sponsor. Due to the fact Sponsor is not limiting the conditions under which it will rent rather than sell Units, there is no commitment to sell more Units than the fifteen (15%) percent necessary to declare the Plan effective and owner-occupants may never gain effective control and management of the Condominium. Sponsor will not rent Residential Units prior to consummation of the Offering Plan. The Construction Loan disclosed in Paragraph 8 of this Section XVII does not have any limitations or requirements that provide when Sponsor may rent rather than sell under specified market conditions.

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

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

4. Until title to a Unit is passed to a Purchaser, the Sponsor will pay such Common Charges, Special Assessments and real estate taxes, as are assessed by the Condominium Board or Residential Board and the local municipality on the Units, to which title has not passed. Once title is passed to a Purchaser the Purchaser shall be solely responsible for all Common

Charges, Special Assessments, real estate taxes and all other costs applicable to the Unit, as are assessed by the applicable Board of the Condominium and the municipality. The initial Residential Board may commence the collection of Common Charges upon the Closing of Title to the first Residential Unit or at any subsequent date as in its sole discretion it may determine. Prior to the collection of Common Charges, Sponsor shall be obligated to provide all the services disclosed in the first year budget at its sole expense. Sponsor will have financial statements prepared during any delay period. No bond or other security has been posted to secure such obligations. Sponsor will fund its financial obligations to the Condominium from the income derived from the sale of the Units and Sponsor's assets and working capital. Sponsor presently has the resources to fund such obligations.

5. The Sponsor is obligated to repair any damage from a casualty or other cause that occurs before the Closing of a Purchaser's Unit. The risk of loss or damage to the Unit by fire or any other cause until the delivery of the deed to the Purchaser is assumed by the Sponsor. Any Purchaser who takes possession of a Unit prior to closing assumes the risk of losses not covered by insurance.

6. Sponsor will initially procure fire and casualty insurance for the Condominium on the terms set forth in the budget and will adjust with each Purchaser the pro-rata share of such insurance based on the Unit's General Percentage of Common Interest in the Condominium. In the event there is insufficient funds in the Condominium to pay for such insurance, Sponsor has the right to lend the Condominium such funds and Sponsor will be repaid out of subsequent Common Charges collected. No Board or Unit Owner approval is required to make such loan.

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

8. Sponsor has obtained construction financing (the "Construction Loan") from S3 RE Northern Blvd II Funding LLC, a Delaware limited liability company, having an address at 535 Cornerstone Avenue, 19th Floor, New York, NY 10022 ("Construction Lender"), which has enabled Sponsor to construct the Development. The Sponsor will be obligated to pay off and otherwise comply with the terms of the Construction Loan on the entire Condominium. After the recording of the Declaration and before the closing of title to the first Unit, any Construction Loan mortgage will be satisfied, or released, or subdivided, extended and consolidated with the individual permanent

mortgages, which will be placed on the Units of those Purchasers obtaining a mortgage. In order to obtain partial releases, the Construction Lender will require that the Sponsor pay a release price on the sale of each Unit, until the loan is repaid in full. The terms of the Construction Loan contemplate the project as a "for-sale" condominium project, however the lender does not limit Sponsor's right to rent rather than sell.

9. The Sponsor will diligently, expeditiously and at its own cost, complete all construction of the Condominium substantially in accordance with the plans and specifications described herein and will diligently perform all of its obligations set forth in this Offering Plan and will deliver to the Condominium Board a copy of the "as built" plans filed with the recording of the Declaration or any amendment thereto and in addition will provide the Board with a full set of building plans filed with the City of New York together with any "field changes" made during the course of construction. Although the Sponsor intends to use the materials, fixtures, appliances and equipment described herein and in the building plans, the Sponsor reserves the right in its absolute and sole discretion to substitute materials, fixtures, appliances and equipment of Equal or Better Quality or design for any of those set forth. Sponsor reserves the right to change the size, number and location of the improvements or Common Elements, provided such changes do not change or adversely affect the percentage of Common Interest of any Unit which has Closed Title or for which a Purchase Agreement has been executed and is in effect. Sponsor further reserves the right to determine the exterior color and design of the Building, any landscaping that abuts the Building, design of all Units to fit into the general pattern of the Condominium; fix the location and setbacks of the Building; determine the ultimate Unit type mix to be constructed at the Building; determine whether existing trees, shrubs and other plant life that are on the Property are to be removed; determine the location of electric, gas and water meters, electric transformers, air conditioning compressors, mailboxes; and make any other changes required by New York City or other municipal agency.

10. The Sponsor will obtain a permanent or temporary Certificate of Occupancy and any other certificate or permit required by law for a Building or Unit before the Closing of Title to a Unit and will, at its own cost, perform any work and supply any materials necessary to obtain the Certificates or permits. In the event a permanent certificate is not issued as of the Date of Closing for a Unit, Sponsor anticipates obtaining the permanent certificate within two (2) years of the Closing of the Unit. Sponsor will obtain the permanent Certificate of Occupancy prior to the expiration of any temporary Certificate of Occupancy, unless the temporary Certificate of Occupancy is extended. In addition, Sponsor will deliver a Bureau of Electrical Control Certificate to the Building Department of the City of New York prior to the issuance of a permanent Certificate of Occupancy.

In the event a permanent Certificate of Occupancy for the Building has not been issued as of the Date of Closing for said Unit, the Sponsor will continue to hold all deposits and funds in the special Escrow Account required pursuant to Section 352-e (2-b) and 352-h as described in Section XII of the Offering Plan unless Sponsor's engineer or architect certifies that a lesser amount will be reasonably necessary to complete the work needed to obtain a permanent Certificate of Occupancy. Any sum of money exceeding the amount certified by the Sponsor's engineer or architect will be released to the Sponsor. Upon the issuance of the permanent Certificate of Occupancy, such escrow deposit will be released to Sponsor without the consent of any other party. Alternatively, Sponsor may deposit with an escrow agent an unconditional, irrevocable letter of credit or post a surety bond in the amount certified by Sponsor's engineer or architect. In such event, it will disclose such fact by duly filed amendment to the Plan. ***NOTWITHSTANDING THE FOREGOING, SPONSOR AND ITS PRINCIPALS ARE OBLIGATED TO PROCURE THE FINAL CERTIFICATE OF OCCUPANCY FOR THE ENTIRE BUILDING, AND SHALL EXERCISE BEST EFFORST TO OBTAIN THE FCO WITHIN SUCH TWO YEAR PERIOD WHILE KEEPING THE TCO CURRENT.***

11. At the Closing of Title, the Sponsor will deliver the certificates and warranties delivered to it and transferable to Purchaser. Sponsor's liability pursuant to any manufacturers' warranties covering heating, appliances, electricity, plumbing and roofing are limited solely to the extent that such warranties are delivered to Sponsor, transferable to the Purchaser or to the Condominium Board or Residential Board, as applicable, and then only as against such manufacturer. The acceptance of a deed by a Purchaser will be deemed an acknowledgment that Sponsor has performed and discharged every agreement and obligation on the part of Sponsor to be performed under the Plan except those (if any) which may be expressly stated in the Plan, in the Purchase Agreement, in 13 NYCRR, Part 20 (the regulations of the Attorney General of the State of New York governing the acceptance for filing of this Plan) and in General Business Law Section 352-e to survive delivery of the deed. The Purchaser of a Unit will inspect such Unit prior to the Closing Date and will execute at such time an inspection statement acknowledging Purchaser's acceptance of the Unit. The inspection statement may list any incomplete work of a material nature to be completed in the Unit by Sponsor as provided in the Purchase Agreement. Sponsor will have no obligation to complete any work which is not specifically designated by the Purchaser on the inspection statement. A Purchaser will receive prior notice that a Unit is available for inspection pursuant to this Paragraph, as more particularly set forth in the Purchase Agreement in Part II of the Plan. A Purchaser who fails to inspect such Unit will be deemed to have accepted the Unit in good condition and in accordance with the terms of the Plan. After the Closing of Title to each Unit the Purchaser thereof must comply with the procedures established by the

Managing Agent or the applicable Board regarding such Purchaser's move into the Unit.

Purchasers should note that although the Housing Merchant Implied Warranty does not apply to this project, the Sponsor remains obligated, at a minimum, to construct the premises in accordance with all applicable codes and filed plans and specification. In view of the fact the Condominium will consist of a Building containing more than five (5) stories the Housing Merchant Implied Warranty Law contained in Article 36-B of the General Business Law is not applicable. Notwithstanding said fact, the Sponsor will correct any defects in the construction of the Residential Unit or in the installation or operation of any mechanical equipment therein due to materials or improper workmanship substantially at variance with the plans and specifications, as may have been changed by Sponsor from time to time provided that it is notified of such defects in writing by certified mail within one (1) year from the date of Closing of Title to the Residential Unit in which the alleged defect exists ("Limited Warranty"). If a defect occurs in an item which is covered by this warranty, the Sponsor or Sponsor's contractors will (a) repair or (b) replace the defective item. The choice between repair or replacement is strictly the Sponsors. Sponsor's obligation, regardless of any limitations in the warranty or in the Offering Plan, is to construct the premise sin accordance with all applicable codes and filed plans and specifications, and any conflict between the disclaimers and the Sponsor's obligation to construct the premises in accordance will all applicable codes and fled plans and specification shall be resolved in favor of the latter.

Purchaser should note that:

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

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

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

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

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

Regarding the Common Elements pertaining to the Residential Area of the Condominium, the Sponsor will correct any defects in the construction of the Common Elements, or in the installation or operation of any mechanical equipment therein, due to improper workmanship or material substantially at variance with this Offering Plan as may be changed by Sponsor from time to time provided and on condition that Sponsor is notified of or becomes aware of such defect(s) within twelve (12) months from the Date of the Closing of the first Residential Unit. In no event will Sponsor be liable for consequential damages (whether based on negligence, breach of contract, warranty, or otherwise), it being intended that Sponsor's sole obligations under the Plan will be to repair or, at Sponsor's option, replace (or cause to be repaired or replaced) any defective item of construction (whether arising as a result of defects in material or improper workmanship or material substantially at variance with the Plans and Specifications), subject to the terms and conditions (and within the time limits) set forth in this paragraph. The quality of construction shall be comparable to local standards customary in the particular trade and in accordance with the plans and specifications.

In no event will Sponsor be responsible for any condition in the Residential Unit or the Common Elements resulting from (i) normal wear and tear or natural deterioration or from the normal movement, settlement and/or shrinkage of the Building and/or Building materials; (ii) defects of an insubstantial nature, such as, without limitation, partial or total loss of any trees, shrubs, bushes or other landscape improvements that may abut the Building, nail pops, protruding dry wall fastenings, ridging on gypsum board, lumber shrinkage, door or window sticking, door warpage including, without limitation, warpage of the main entrance door within reasonable tolerances of doors of similar size and weight, scratches in plastic laminate, vitreous china, natural stone, wood, stainless steel or porcelain surfaces; bathroom finish grouting; adjustment of doors; walls not square; electrical plates not straight; discoloration or shrinkage; slight separation between base and floors; (iii) normal settlement and deflection or any consequential damage resulting therefrom including, without limitation, cracks in roof ballast, or concrete cracks which do not reduce the structural integrity of the Building; (iv) deviations in the level of ceilings, and imperfections in ceiling finishes; (v) imperfections in painting finishes; (vi) deviations in the level of a floor or failure of finished floors and walls to be straight or on plane or at less than 90º from each other; (vii) alignment of bathroom finishes and variation in grouting thickness; (viii) air infiltration and water infiltration from windows in accordance with customary practice and professional standards; (ix) noise from normal plumbing and the HVAC system; (x) normal floor noises and

creaking; (xi) carpet or floor discoloring or stretching; (xii) scratches and imperfections or variations in width, length, thickness, finish or color range of wood floor strips or other flooring or floor finishes, also, normal shrinkage or expansion of wood flooring due to changes in moisture content of wood; (xiii) repair of chips, scratches, mars, breaks, dents, cracks or other defects in: exterior stone; windows, window glass, frames and hardware; insulation attached to the curtain wall; sliding glass doors, frames, door glass and hardware; louvers; shower doors; lighting fixtures, lenses, baffles and globes; all painted surfaces; all sinks, tubs, basins, water closets; kitchen cabinets, back splashes and countertops; vanity tops and cabinets; all tile or natural stone floors and walls; saddles; all appliances; woodwork, millwork and doors; mirrors and after the Residential Unit Closing, paint touch-ups, repair of dented appliances, or replacement of light bulbs; (xiv) cracks or variations in tone or color of natural stone or variations in tone or color of vanity tops or variations in veining of any natural stone surfaces; (xv) leaching or color variation in color mortar and colored brick, and dimensional variations in brick joints, and mortar droppings on bricks; (xvi) ponding and/or controlled drainage on the roof surface; (xvii) cracks in pressure-treated lumber used or intended for use outside the Building; (xviii) cracks or discoloration in concrete and/or paving; (xix) discoloration to hardware and plumbing finishes; (xx) stains, runs, lumps, shags or imperfections in weave in fabric panels; (xxi) scratched, dirty or cracked lenses in light fixtures; (xxii) terrace tiles not laid flat, or color variation in tiles or mortar, or stained tiles; (xxiii) subsequent to the Residential Unit Closing, paint touch-ups, repairs of dented appliances or replacement of fluorescent light ballasts; (xxiv) salting or color variation in exterior colored mortar and deep colored brick; (xxv) remove mold from the Building or any Unit therein; or (xxvi) normal water penetration in frameless shower doors. Sponsor will be obligated to repair only abnormally chipped stone, formica and porcelain surfaces, in which repair will be made by filling the stone or formica or refinishing the porcelain, but Sponsor will not be obligated to replace such stone, formica or porcelain surfaces. THE ITEMS AND CONDITIONS DESCRIBED IN THIS PARAGRAPH ARE NOT DEFECTS AND MAY BE FOUND IN ANY NEWLY CONSTRUCTED BUILDING OR RESIDENTIAL UNIT. PURCHASERS WHO PURCHASE A RESIDENTIAL UNIT IN THE BUILDING OR IN ANY OTHER NEWLY CONSTRUCTED BUILDING MAY EXPERIENCE SOME OR ALL OF THESE ITEMS AND CONDITIONS IN THEIR RESIDENTIAL UNIT, THE COMMON ELEMENTS OR ELSEWHERE IN THE BUILDING OR RESIDENTIAL UNIT. SPONSOR HAS NO OBLIGATION TO CORRECT OR REPAIR ANY OF THESE ITEMS AND CONDITIONS AND WILL NOT BE LIABLE TO ANY PURCHASER OR THE BOARD THEREOF. IF PURCHASERS OR ANY BOARD DESIRES TO CORRECT OR REPAIR ANY OF THESE ITEMS OR CONDITIONS, TO THE EXTENT THEY CAN BE CORRECTED OR REPAIRED, THEY WILL HAVE TO PROCEED AT THEIR SOLE COST

AND EXPENSE BY THEMSELVES AND/OR UNDER ANY WARRANTIES OR UNDERTAKINGS ASSIGNED TO THEM BY SPONSOR.

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

Sponsor will not be obligated to correct and will not be liable to any Purchaser as a result of (i) any non-material variations from the Plans and Specifications or the description of any portion of the Building or a Residential Unit set forth in the Plan (variations of less than 5% in floor area may be deemed material and may require the consent of any affected purchaser under contract); or (ii) variations from the Plans and Specifications or the description of any portion of the Building or a Residential Unit set forth in the Plan which are neither in violation of applicable building codes, nor require the approval of any governmental authority having jurisdiction, provided such variations are of substantially similar or better quality than as set forth in the Plans and Specifications or description in this Plan as solely determined by Sponsor's architect. Any such variation affecting the Property which is material will be disclosed in a duly filed amendment to the Plan.

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

The Limited Warranty above will not apply to any Non-Residential Unit.

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

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

14. The Sponsor will pay all expenses incurred prior to the establishment of the Condominium and will bear and pay all costs and expenses incurred in connection with the creation of the Condominium whenever such costs or expenses are incurred or in connection with the sale of all of the Units held or owned by the Sponsor and will pay all selling expenses including, but not limited to, advertising and printing costs, architectural fees, and costs of filing this Offering Plan and amendments thereto.

15. Sponsor has not been required to post a completion bond with the New York City covering the Common Elements.

16. The Sponsor reserves the easements, licenses, rights and privileges of a right-of-way in, through, over, under and across the Common Elements of the Condominium for the purpose of completing construction and sale and leasing of the Units, and facilities in the Condominium and, towards this end, reserves the right to grant and reserve easements and rights-of-way in, through, under, over and across the Common Elements for the installation, maintenance and inspection of lines and appurtenances for public or private water, sewer, drainage, cable television, and other utilities and for any other materials or services necessary for the completion of the work. Sponsor also reserves the right to connect with and make use of the utility lines, wires, pipes, conduits, cable television, sewers and drainage lines which may from time to time be in or along the streets and roads or other areas of the Common Elements. Sponsor will be obligated to pay for the cost of any utilities it uses as a result of its use of the easements, licenses, rights and privileges of a right-of-way. Finally, the Sponsor reserves the right to continue to use the Common Elements and any facilities, sales offices, model Residential Units, and signs in its efforts to market for sale and lease Units in the Condominium without charge, for all purposes including exhibitions or for other promotional functions with respect to Sponsor's sales program, until such time as all the Units in the Development are sold and titled. Sponsor will be obligated to repair any damage to the Common Elements and Units caused as a result of its use of the easements, licenses, rights and privileges of a right-of-way to complete construction of the Condominium. During the construction period some obstructions, detours, storage of materials and equipment will occur. These conditions will be deemed normal and customary as they relate to the Unit Owners. Sponsor use will not interfere with the Unit Owners use and enjoyment of their Units. Sponsor does not need to provide notice to Unit Owners for the uses reserved in this section.

17. Pursuant to Section 352-e (9) of the General Business Law, copies of all documents mentioned in this Offering Plan, including without limitation the following, are and will be kept on file at the office of Sponsor set forth on the cover page of this Offering Plan for six years from the date the Declaration is recorded for examination by any person who has purchased a

Condominium interest offered by this Plan or otherwise has participated in this Offering: This Offering Plan; the proposed Declaration and By-Laws of the Condominium; public liability, fire and casualty policy, and Exhibits submitted to the Department of Law in conjunction with this Plan. A copy of the form of the Residential Unit Owner's Purchase Agreement is submitted with this Offering Plan.

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

19. Notwithstanding anything contained herein to the contrary, disclaimers or limitations of liability on the part of the Sponsor or its principals for failure to perform any obligation imposed by applicable statue or regulation are not enforceable. This Offering Plan shall not include any financial limitation on Sponsor's liability for failure to perform any obligation under the Offering Plan.

20. Sponsor anticipates completion of the Residential Area recreational facilities by January of 2026. The Residential Area recreational facilities are described in Section III of the Offering Plan. No other recreational facilities included within the Building shall be available for Residential Unit Owners.

21. Sponsor and/or the Board of Managers shall have the right to waive Unit Owner obligations to pay Common Charges from and after the first Unit closing for a period to be determined by the Sponsor or the Board of Managers ("Waiver Period") provided the basic operating costs of the Condominium, including without limitation any insurance premiums and reserves by lenders (collectively, "Operating Costs") are paid by either (i) Sponsor ("Sponsor Paid Waiver Period") or (ii) all Unit Owners, including without limitation Sponsor with respect to Unsold Units, according to the allocation of Common Expenses, or any Special Allocation of Common Expenses, set forth in the Offering Plan ("Unit Owners Paid Waiver Period"). If the Sponsor or Board of Managers elects to waive payment of Common Charges, Sponsor shall disclose such waiver in a post-closing amendment to the Plan, which shall include (i) the expiration date of the Waiver Period and (ii) whether the Waiver Period shall be a Sponsor Paid Waiver Period or a Unit Owners Paid Waiver Period. Purchasers are advised that the Operating Costs during the Waiver Period will likely vary from month to month and that certain seasons or periods may give rise to more or different costs than other seasons or periods (e.g. seasonal increases in heating and/or cooling costs, costs in the event of a needed repair to a Common Element, etc.). Depending on the occupancy level in the Building it is

anticipated that the Operating Costs will increase as the occupancy level of the Building increases. In the event the Sponsor or the Board of Managers thereafter elects to extend the Waiver Period, Sponsor shall (a) notify Unit Owners of such extension at least thirty (30) days prior to the previously disclosed expiration date of the Waiver Period and (b) amend the Plan to disclose the new expiration date of the Waiver Period. Sponsor shall additionally notify Unit Owners of the expiration of the Waiver Period at least thirty (30) days prior to such expiration. Upon commencement of collection of Common Charges from all Unit Owners, there will not be a Special Assessment for any expense set forth in the approved budget for which Common Charges were not collected during the Waiver Period. The Board of Managers shall remain obligated to update the budget in accordance with the terms of the Plan. Purchasers should note that, during any Waiver Period (regardless whether the Sponsor Paid Waiver Period or the Unit Owners Paid Waiver Period), Unit Owners will remain responsible for (in addition to their proportionate share of Operating Costs, if applicable) all individual Unit expenses, including without limitation (as applicable) real estate taxes on the Unit, mortgage payments under a loan obtained to finance the purchase of the Unit, the cost of electricity supplied to the Unit which will be separately metered and payable either directly to the utility company or to the Board of Managers for payment to the utility company, the cost of any insurance which the Unit Owner obtains for the Unit and the cost of interior repairs and decorations to the Unit. Sponsor will have financial statements for the Condominium prepared during any waiver period.

XVIII. CONTROL BY THE SPONSOR

Residential Board

Until the First Annual Residential Meeting of the Residential Unit Owners (the "First Annual Residential Meeting"), the Residential Board shall consist of three persons designated by Sponsor, one of whom will also serve as a Member of the Condominium Board. Sponsor anticipates designating the following persons as the initial Residential Board Members (all of whom are experienced in real estate matters and familiar with the Property): Linlin Zhuo, Hanjun Bai, and Linzhong Zhuo. Linlin Zhuo will also serve as a Member of the Condominium Board. Sponsor will amend the Plan prior to the First Residential Closing if such three persons shall not constitute the initial Residential Board Members The First Annual Residential Meeting of the Residential Board of the Condominium will take place within one (1) year of the Closing of the first Residential Unit in the Condominium; and at such meeting, the incumbent three-Member Residential Board designated by Sponsor will resign and a new Residential Board, consisting of five (5) Members, will be elected and/or designated by the Residential Unit Owners and Sponsor, as the case may be, as described below.

As a result of the foregoing, there is no provision in the By-Laws that assures a majority of the Residential Board will be Residential Unit Owners, Residential Unit occupants or members of a Residential Unit Owner or Residential Unit occupant's household who are unrelated to Sponsor and its principal within two years after the First Residential Closing. In addition, because Sponsor has the unconditional right to rent or lease the Residential Units, there is no commitment to sell more Residential Units than the fifteen (15%) percent of Units necessary to declare the Plan effective and owner-occupants may never gain effective control and management of the Residential Section or of the Condominium. Under the terms of this Offering Plan, the Sponsor may never give up control of the Residential Board and Purchasers for their own occupancy may never gain control of the Residential Board.

Prospective Purchasers should be advised that Residential Unit owners, Residential unit occupants and non-resident Residential Unit Owners, including Sponsor, may have inherent conflicts on how the Residential Section should be managed because of their different reasons for purchasing, i.e. for use as a home as opposed to as an investment.

From and after the First Annual Residential Meeting, the Residential Board shall consist of five (5) members. At meetings of the Residential Unit Owners, Sponsor will have the right to vote all of the Common Interests pertaining to the Residential Units owned by Sponsor, as it sees fit. However, in addition, at elections of the Residential Board held after the First Annual Residential Meeting and before the expiration of the Residential Control Period, Sponsor and/or its designee shall have the right to designate three (3) Members of the Residential Board, who are related to or affiliated with Sponsor and/or such designee or other Unsold Residential Unit Owner(s); and Sponsor, such designee and all other Residential Unit Owners shall have the right to elect the remaining two (2) Members of the Residential Board who shall not be related to or affiliated with Sponsor, such designee or other Unsold Residential Unit Owners. During the Residential Control Period, two (2) of the three (3) of the Residential Board Members who also serve on the Condominium Board shall be Sponsor designees to the Residential Board.

Accordingly, after the expiration of the Initial Residential Control Period, the three (3) of the five (5) Members of the Residential Board shall be elected by the Residential Unit Owners and the Members of the Residential Board, who shall also serve as the three (3) representatives of the Residential Section on the Condominium Board, and shall be elected by the Residential Unit Owners; these three (3) Members shall not be related to or affiliated with Sponsor, such designee or other Unsold Residential Unit Owner. There is no restriction on the right of the Unsold Residential Unit Owners (including Sponsor) to vote for Members of the Residential Board who are not related to or affiliated with Sponsor, its designee or other Unsold Residential Unit Owners. However, after the expiration of the Initial Residential Control Period, neither Sponsor nor its designee will appoint a majority of Members to the Residential Board at the annual meeting of Residential Unit Owners. Within thirty (30) days of the expiration of the Initial Residential Control Period, a meeting of the Residential Units shall be held to elect new Residential Board Members who are unrelated to the Sponsor.

Until Sponsor no longer designates or elects a majority of the Members of the Residential Board, Sponsor will, through its control of the Residential Board, be able to control the maintenance and operation of the Residential Section and the services to be provided by the Residential Board, and also (subject to any General Common Charges assessed by the Condominium Board) the determination of Residential Common Charges to be paid by all Residential Unit Owners.

Prospective Purchasers should be advised that Residential Unit Owners, Residential Unit occupants and non-resident Residential Unit Owners, including Sponsor, may have inherent conflicts on how the Residential Section should be managed because of their different reasons for purchasing, i.e., for use as a home as opposed to an investment.

The Sponsor and/or its designee, for the time period in which the Sponsor still owns a Residential Unit in the Condominium, is entitled to appoint a majority of the members of the residential board for a period ending (i) five (5) years from date of the closing of the first unit, or (ii) one hundred and twenty (120) days after the closing of ninety-five (95%) percent of all units in the condominium, whichever is earlier (defined in Section II as “Initial Residential Control Period”). Thereafter, the Sponsor shall retain the right to designate two (2) members of the Residential Board until such time as Sponsor no longer owns a Residential Unit.

Sponsor is not withholding the Garage Unit from the offering; however, it is anticipated that, initially, affiliates of Sponsor will own the Garage Unit and one or more Commercial Units, and shall, in each such capacity, together have the right to elect four (4) members of the Condominium Board in addition to the rights reserved to Sponsor with respect to the election and/or designation of members of the Residential Board, and will therefore control majority vote on the Condominium Board. Residential Unit Owners shall not be entitled to vote in their capacities as Residential Unit Owners at any meeting of the Condominium Board. Owner-occupants and non-resident owners, including Sponsor, may have inherent conflicts on how the Condominium should be managed because of their different reasons for purchasing, i.e., purchase as a home as opposed to as an investment. Sponsor intends to offer all other Units for sale but may offer leasing options based on market conditions.

Until the expiration of the Residential Control Period, the Residential Board may not, without the prior consent of Sponsor, take any of the following actions (to the extent that the same are within the powers of the Residential Board as set forth in the By-Laws); (i) make any addition, alteration or improvement to the Residential Restricted Common Elements or any Residential Unit (unless required by any applicable laws, statues and ordinances (including, without limitation, environmental laws, and all building codes and zoning ordinances) and the orders, rules, regulations, directive, binding resolutions and requirements of all governmental authorities (including without limitation, the New York City Department of Buildings, the City Planning Commission, the boards of fire underwriters or any public authority or agency having jurisdiction), whether in force as of the date hereof or hereafter, which are or become, or purport to be, applicable to the

Property or any part thereof ("Legal Requirements"); (ii) assess any Residential Common Charges for the creation of, additional to or replacement of all or any reserve, contingency or surplus fund in respect of the Residential Section; (iii) increase or decrease the number of, or change the kind of, employees initially hired for the Residential Section, as provided for in Schedule B "Projected Budget for First Year of Operation" set forth in the Offering Plan (the "First Year's Budget"); (iv) enter into any service or maintenance contract for work not covered by contracts in existence on the date of the First Residential Closing or otherwise provide services in excess of those referred to in the Offering Plan, except as is required to reflect normal annual increases in operating services; (v) borrow money on behalf of the Residential Section (other than the indebtedness in connection with the Resident Manager's Unit), or unless such borrowing is approved by the owners of Residential Units representing at least 75% both in number and aggregate Common Interests of all Residential Units); or (vi) exercise any right of first refusal to lease or purchase a Residential Unit or cause the Condominium Board to exercise such right of first refusal. However, the Residential Board may take any actions or cause the Condominium Board to take any actions, enumerated in subsections (i) through (vi) consent of Sponsor if, and only if such action is necessary, and no other alternative is available, either to enable to Residential Board or the Condominium Board, as the case may be, to comply any Legal Requirements, or to remedy any notice of violation entered against the Residential Section or the Building, or for the health and safety (but not the general conduct or welfare) of the occupants of the Residential Section or the Building. Sponsor may not exercise veto power over expenses described in said Schedule B, or over expenses required: (i) to comply with applicable Legal Requirements; (ii) to remedy any notice of violation; or (iii) to remedy any work ordered by an insurer.

Sponsor, through its control over the Residential Board, may not exercise veto power over expenses required to comply with any Legal Requirements applicable to the Building or the Residential Section, or to remedy any notice of violation entered against the Building or the Residential Section or to comply with any proper work order by an insurer of the Building or the Residential Section. Sponsor may, however, exercise veto power over expenses other than those described in the preceding sentence, to the extent provided in the Plan, for a period ending not more than five (5) years after the First Residential Closing or whenever the Unsold Residential Units constitute less than twenty-five percent (5%) of the Common Interest of all Residential Units, whichever is earlier.

The above provisions provide that during said period, significant financial decisions of the Condominium and Residential Board will be decided by the Sponsor. Examples of such decisions are, in part, the ability to borrow money for capital improvements or the ability to enter into a contract with a lawyer and fund legal fees if the Sponsor fails to comply with provisions in the offering. Notwithstanding Sponsor's control of the Common Charges, such charges will be consistent with Schedule B.

The detailed provisions for the management of the Condominium are set forth in the By-Laws contained as Schedule J in Part II of the Offering Plan. The By-Laws contain provisions, among others, dealing with the election of the Boards, and Condominium Officers, powers of the Condominium Board, voting rights of Residential Unit Owners,

assessment of Common Charges, foreclosure of liens for non-payment of Common Charges, management of the Condominium and the use of the Units. The By-Laws provide that the Condominium shall be governed by the Condominium Board, but that the Condominium shall have the right to designate Committees or a Managing Agent to carry out such functions.

Notwithstanding Sponsor's control of the Condominium Board and Residential Board, the Condominium Board has a fiduciary duty to act in the best interest of the condominium and the Residential Board has a fiduciary duty to act in the best interest of the Residential Section of the Condominium.

Condominium Board

The governance of the Condominium overall will be vested in the Condominium Board of Managers of the Condominium (the "Condominium Board"). All other matters solely relating to the exclusive affairs of the Residential Section shall be governed by the Residential Board, as more fully described in the By-Laws. The affairs of the Non-Residential Units will also be governed by the Condominium Board.

The Condominium Board shall consist of seven (7) Members: (i) four (4) Members shall be elected by the Non-Residential Unit Owners and (ii) three (3) Members shall be elected by the Residential Unit Owners. It is initially intended that affiliate(s) of Sponsor will own and shall, in each such capacity, have the right to designate such Board Member(s) as the Unit Owner of such Unit(s) in addition to the rights reserved to Sponsor with respect to the election and/or designation of Members of the Residential Board.

Upon the expiration of the Initial Residential Control Period, Sponsor shall not designate any Members of the Residential Board to the Condominium Board. The Sponsor shall have the right to designate the Non-Residential Unit Members of the Condominium Board until Sponsor no longer a Non-Residential Unit in the Condominium. Within thirty (30) days of Sponsor closing title to the last Non-Residential Unit in the Condominium, a meeting of the Non-Residential Unit Owners shall be held to elect new Non-Residential Condominium Unit Board Members who are unrelated to the Sponsor.

Until the First Annual Meeting of the Residential Board, the Condominium Board will consist of three (3) Members, all designated by Sponsor.

Due to the fact that the Non-Residential Units Owners have the right to elect a majority of the Condominium Board, and the Sponsor is not initial offering a majority of the Non-Residential Units for sale, it is likely that the Sponsor will control the Condominium Board for the foreseeable future. Under the terms of this Offering Plan, the Sponsor may never give up control of the Condominium Board and Purchasers for their own occupancy may never gain control of the Condominium Board.

Sponsor anticipates designating the following persons as the initial Condominium Board Members (all of whom are experienced in real estate matters and are familiar with the Property): Linlin Zhuo, Hanjun Bai and Linzhong Zhuo.

Notwithstanding Sponsor's control of the Condominium Board and Residential Board, the Condominium Board has a fiduciary duty to act in the best interest of the condominium and the Residential Board has a fiduciary duty to act in the best interest of the Residential Section of the Condominium.

XIX. RESIDENTIAL BOARD

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

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

General

The affairs of the Residential Area shall be governed by the Residential Board subject to any matters and authority vested in the Condominium Board as described in the Declaration and/or By-Laws. Until the First Annual Residential Meeting, the initial Residential Board shall consist of three (3) Members designated by the Sponsor. Sponsor anticipates designating the following persons as the initial Residential Board Members (all of whom are experienced in real estate matters and are familiar with the Property): Linlin Zhuo, Hanjun Bai and Linzhong Zhuo who are all Principals of the Sponsor. Thereafter the Residential Board shall consist of a total of five (5) Residential Members. The Residential Members, who are not designated by the Sponsor, shall be elected solely by the Residential Unit Owners in the Condominium. After the First Annual Residential Meeting but during the period Sponsor is in control of the Residential Board, three (3) of the five (5) Residential Members shall be designated by the Sponsor. The remaining two (2) Residential Members shall be Residential Unit Owners elected by the Residential Unit Owners.

In addition to the Residential Members of the Residential Board designated by Sponsor, Sponsor may vote the votes equal to each untitled Residential Unit Sponsor still retains, as Sponsor so determines for any other Residential Members of the Residential Board, so long as the Residential Members of the Residential Board are Residential Unit Owners and are not on Sponsor's slate of Residential Members of the Residential Board or on Sponsor's payroll or as long as they did not receive other financial backing from Sponsor. See Section XVIII of the Offering Plan as to Sponsor's right to designate a majority of the Residential Members of the Residential Board until all of the Residential Units have closed. Purchasers should further note that the By-Laws do not contain any provision that provides that after Sponsor relinquishes control of the Residential Members of the Residential Board, a majority of the Residential Board must be owner-occupants who are unrelated to Sponsor or its principals.

Every Residential Unit Owner shall be entitled to cast one vote for each .0001% of interest in the Common Elements attributable to its, his or her Unit or Units. All Residential

Members of the Residential Board, other than designees or nominees of the Sponsor, shall be Residential Unit Owners. At the First Annual Residential Meeting two (2) of the Residential Members of the Residential Board shall be elected for a three (3) year term, two (2) of the Residential Members of the Residential Board shall be elected for a two (2) year term and one (1) of the Residential Members of the Residential Board shall be elected for a one (1) year term. At the expiration of the initial term of office of each respective Residential Member, the Residential Member's successor shall be elected to serve a term of three (3) years. Elections are to be held annually. In the event Sponsor is in control of the Residential Board at the First Annual Residential Meeting, one (1) of the Sponsor Residential Members shall be appointed for a one (1) year term and two (2) of the Sponsor Residential Members shall be appointed for a two (2) year term. Sponsor designated Residential Members of the Residential Board shall thereafter be appointed to the same length of term until such time as Sponsor is required to relinquish the seat or Sponsor voluntarily resigns such seat. At such time as a Sponsor Residential Member voluntarily resigns or is required to resign a position on the Residential Board either (a) a special meeting of the Residential Unit Owners shall be held to elect a Residential Unit Owner to fulfill the balance of the term or (b) the remaining Residential Members of the Residential Board shall appoint a Residential Unit Owner to fulfill the balance of the term. At the expiration of the term an election shall be held to elect a Residential Unit Owner to the Board for a full three (3) year term.

The Residential Board shall be entitled to vote on decisions affecting the General Residential Units' Restricted Common Elements, Residential Common Expenses and Rules and Regulations affecting only the Residential Units. The Residential Board shall not change the Common Expenses and/or share of Common Expenses allocated to the Garage Unit without the Garage Unit Owner's express written consent.

The First Annual Residential Meeting of the Residential Board of the Condominium will take place within one (1) year of the Closing of the first Residential Unit in the Condominium. Thereafter, annual meetings shall be held on the anniversary date of each succeeding year, unless such date is changed by the Residential Board.

It shall be the duty of the President to call a special meeting of the Residential Unit Owners, if so directed by the Residential Board, or upon the presentation to the Secretary of a petition signed by a majority of the Residential Unit Owners. The secretary shall cause a notice of such special meeting stating the time, place and object thereof and the officer or other person or persons by whom the meeting is called, to be delivered personally or mailed to each Residential Unit Owner of the Condominium entitled to vote at such meeting not less than ten (10) or more than thirty (30) days before such meeting. The date of the special meeting shall be determined by the Residential Board and shall be held no later than sixty (60) days from receipt of any written request, unless a later date is agreed to in writing by the Residential Unit Owners of the Condominium or the Residential Board requesting such meeting,. No business other than that stated in such notice shall be transacted at such special meeting unless all Residential Unit Owners of the Condominium are present in person or by proxy. See Article II, Section 10 of the By-Laws of the Condominium.

The By-Laws do not include a provision that a majority of the Residential Board of Managers must be owner-occupants or members of an owner-occupant's household who are unrelated to the Sponsor sand its principals, after the end of the Sponsor Control Period. As such, Purchasers for their own occupancy may never gain control of the Residential Board of Managers and owner-occupants and non-resident owners, such as the Sponsor, may have inherent conflicts on the management of the Condominium.

Members of the Residential Board of Managers shall not be compensated for serving on the Residential Board of Managers.

Removal of Residential Members of the Residential Board

Residential Members elected by the Residential Unit Owners may be removed for cause by an affirmative vote of a majority of the Residential Unit Owners. In the event a Sponsor Residential Member is removed for cause, only the Sponsor can designate a replacement. No Residential Member of the Residential Board, other than a Residential Member of the first Residential Board or Sponsor's designees or nominees, shall continue to serve on the Residential Board if, during their term of office, the Residential Member shall cease to be a Residential Unit Owner.

Powers and Duties of Residential Board

Subject to any matters and authority vested in the Condominium Board as described in the Declaration, the By-Laws, the Residential Board shall have the powers and duties necessary for or incidental to the administration of the affairs of the Residential Section. As more fully set forth (and except as may otherwise be provided) in the By-Laws, all determinations required to be made by the Residential Board shall be by majority of the votes cast at any meeting at which a quorum is present.

The Residential Board shall make reports to the Residential Unit Owners on a regular basis, but at least annually, regarding the actions taken and matters coming before the Residential Board.

Liability of Board of Managers and Unit Owners

In order to limit the liability of the Residential Unit Owners, any contract, agreement or commitment made by the Residential Board or Officers of the Residential Area of the Condominium shall state that it is made by the Residential Board as agent for the Residential Unit Owners as a group only and that no Member of the Residential Board or Officer of the Residential Area of the Condominium nor individual Residential Unit Owner shall be liable for such contract, agreement or commitment except that every Residential Unit Owner shall be liable to the extent that the Residential Unit Owner's proportionate interest in the Common Elements bears to the total liability under such commitment. The Residential Board and Officers of the Residential Area of the Condominium shall have no liability to the Residential Unit Owners in the management of the Residential Area of the Condominium except for willful misconduct or bad faith and the Residential Unit Owners shall severally indemnify all Members and Officers of the Residential Board against any

liabilities or claims arising from acts taken by a Member of the Residential Board in accordance with their duties except acts of willful misconduct or acts made in bad faith. Such several liabilities of the Residential Unit Owners shall, however, be limited to the extent that their proportionate interest in the Common Elements bears to the total liability of the Member or Officer of the Residential Board.

Indemnification of Residential Board

The Residential Unit Owners of the Condominium shall indemnify and hold harmless each of the Residential Members and Officers of the Residential Board against all contractual liability to others arising out of contracts made by the Residential Board on behalf of the Residential Area of the Condominium unless any such contract shall have been made in bad faith or contrary to the provision of the Declaration or of the By-Laws. It is intended that the Residential Members and Officers of the Residential Board shall have no personal liability with respect to any contract made by them on behalf of the Condominium (except as Unit Owners). In the event a Member or Officers of the Residential Board acts in bad faith or contrary to the provisions of the Declaration or By-Laws, the individual Residential Board Member or Officer may be personally liable.

Officers

The Officers of the Residential Board shall be chosen by the Residential Board and shall be a president, a vice president, a secretary and a treasurer. The Residential Board may also choose one (1) or more assistant secretaries and assistant treasurers and such other Officers as in their judgment may be necessary. Officers do not need to be Residential Unit Owners. Two (2) or more offices may be held by the same person, except for the President who can only hold the office of the President.

The President shall be the chief executive officer of the Residential Board, shall preside at all meetings, shall have general and active management of the business of the Residential Board and shall see that all orders and resolutions of the Board are carried into effect.

The Vice President shall take the place of the President and perform the President's duties whenever the President is unable to do so.

The Secretary shall record all votes and the minutes of all proceedings in a book.

The Treasurer shall have the custody of the Condominium funds and securities and shall keep full and accurate chronological accounts of receipts and disbursements in books belonging to the Residential Board including the vouchers for such disbursements, and shall deposit all monies and other valuable effects in the name and to the credit of the Residential Board in such depositories as may be designated by the Residential Board.

The Treasurer shall disburse the funds of the Residential Board.

The Treasurer shall keep detailed financial records and books of account of the Residential Board, including a separate account for each Residential Unit which, among other things, shall contain the amount of each assessment of Common Charges against such Residential Unit, the date when due, the amounts paid thereon and the balance remaining unpaid.

Repairs, Alterations and Improvements to Residential Restricted Common Elements and Residential Unit Restricted Common Elements

All decisions and contracts regarding maintenance, repair and replacement to the Residential Restricted Common Elements shall be made solely by the Residential Members of the Residential Board and the cost thereof shall be a Residential Common Expense of only the Residential Unit Owners based on their Percentage of Residential Common Interest as reflected in Schedule A of the Declaration.

All maintenance (including electrical and plumbing repairs in the Residential Units and painting and decorating of the inside of the Residential Units), repairs and replacements to the Residential Units whether structural or nonstructural, ordinary or extraordinary, other than to any General Common Elements or Residential Units Restricted Common Elements contained therein, including windows (including all glass breakage), interior of doors which open from a Residential Unit (except maintenance of the exterior surface which is performed by the Residential Board on behalf of the Condominium), and repairs to any heating (boiler)/air conditioning/hot water system servicing a Residential Unit, pipes, wires and conduits located within or without the same Residential Unit other than as set forth above shall be made by the respective Residential Unit Owners at their own expense. This would include but not be limited to all painting and decorating to the interior of the Residential Unit, individual appliances, individual heating and cooling for the Residential Units and the interior side of all entrance doors.

All maintenance and repair to the interior portion of the window area and doors which open from a Residential Unit are the responsibility of the Residential Unit Owner. All maintenance, repair and any replacement to the external portion of the window area, the actual window and external portion of the doors which open from a Residential Unit will be the responsibility of the Condominium, unless the maintenance, repair or replacement of the external portion of the window, the actual window and external portion of the doors which open from a Residential Unit are caused as a direct result of the negligence or act of a Residential Unit Owner. In such an event, it shall be the Condominium's responsibility to repair or replace the external portion of the window, the actual window or the external portion of the doors which open from a Residential Unit and the cost of such repair or replacement shall be charged to the Residential Unit Owner as an additional Common Charge.

All general maintenance, repairs and replacements of the balconies and terraces that are Restricted Common Elements, including cleaning, snow removal and all repairs not structural in nature (including the repair of leaks and the repair or replacement of the surface of the balconies or terraces), shall be the responsibility of the Residential Unit Owner whose balcony or terrace is a Restricted Common Element of their Residential

Unit. Although the cost of repairs and replacements to Restricted Common Elements shall be borne by the Residential Unit Owners, the Residential Board shall be charged with performing all repairs and replacements at the Residential Unit Owners sole cost and expense. The balconies are not permitted to be used for storage and are not permitted to be enclosed. Residential Unit Owners will not be permitted to store any combustible material or other items or the balcony assigned to their Residential Unit that may be illegal or cause the Condominium insurance to be increased. Any drains located on a balcony shall be kept open at all times.

All repairs, maintenance and any replacement of any heating, cooling or other mechanical system servicing an individual Residential Unit exclusively that is located in or on the Common Elements and/or all apparatus, installations, systems equipment and facilities in the Common Elements (including pipes, wire, ducts, vents, cables, conduits and lines) which serve or benefit a Residential Unit exclusively shall be the responsibility of the Residential Unit.

The Residential Board on behalf of the Condominium shall repair and replace any public utility lines located under or overhead of any Residential Units Restricted Common Element except where such repair or replacement is necessitated because of the negligence or misuse or neglect of the Residential Unit Owner to which the Restricted Common Element is restricted in use, in which event such Residential Unit Owner shall make such repairs or replacements at their own expense.

The Residential Board shall be responsible for the repair of all plumbing stoppages and electrical repairs occurring in the Residential Restricted Common Elements and the cost thereof shall be a Residential Common Expense of the Residential Unit Owners except that the cost of any maintenance or repairs necessitated because of the negligence, misuse or neglect of a Residential Unit Owner or prior alteration of a Residential Unit shall be assessed to and paid by the applicable Residential Unit Owner.

The Residential Board and their agents, employees and contractors shall have a right of access to any Residential Unit and to all portions of the General Residential Unit Restricted Common Elements for the purpose of carrying out any of its obligations under the By-Laws or the Declaration of the Condominium, including but not limited to inspections and making any repairs or replacements to any of the Common Elements contained therein or to remedy any condition which would result in damage to any other Residential Unit or the Common Elements, or which would violate the provisions of any mortgage covering another Residential Unit or for the purpose of complying with any laws, orders, rules or regulations of any governmental body having jurisdiction thereof or for the purpose of carrying out any of its obligations under the By-Laws or Declaration of the Condominium. Such right of access shall be exercised in such manner as will not unreasonably interfere with the use of the Residential Units but no prior notice shall be required in the event the Residential Board shall determine that action is immediately necessary for the preservation or safety of the Residential Area of the Condominium or its property, or the Residential Units, or for the safety of Condominium residents or other persons, or required to avoid the suspension of any necessary service to the Residential Area of the Condominium.

All replacements, repairs, painting or maintenance, whether made by a Residential Unit Owner or by the Residential Board to the doors, windows, or the exterior surface of a Residential Unit, or to any generally visible portion of the Common Elements shall be carried out in such a manner so as to conform to the materials, style and color initially provided by the Sponsor and shall comply with the requirements of Article VIII (i) of the Declaration of Condominium.

In the event that a Residential Unit Owner fails to maintain, repair or replace its Residential Unit or any Restricted Common Element for the Residential Unit Owner's exclusive use, which maintenance, repair or replacement is necessary to protect any of the General Residential Units Restricted Common Elements, or any other Residential Unit, the Residential Board shall have the right to make the necessary maintenance, repair or replacement (after the failure of said Residential Unit Owner to do so after ten (10) days written notice, or written or oral notice of a shorter duration in the event of an emergency situation) and to charge said Residential Unit Owner for the cost of all such repairs and/or maintenance and/or replacement. In the event that the Residential Board charges a Residential Unit Owner for repairs, maintenance and/or replacement to their Residential Unit or for repairs to any Common Elements restricted in use to such Residential Unit Owner, and the Residential Unit Owner fails to make prompt payment, the Residential Board shall be entitled to bring suit thereon and, in such event, the Residential Unit Owner shall be liable for reasonable attorneys' fees and cost of such suit or proceeding together with interest on all sums due.

Reports to Unit Owners

All Residential Unit Owners will receive within four (4) months of the end of each fiscal year, copies of an annual report of the Residential Area of the Condominium including a balance sheet and profit and loss statement prepared by an independent public accountant, a statement regarding any taxable income attributable to the Residential Unit Owners, and a notice of the holding of the annual Residential Unit Owners meeting. Any Residential Unit Owner who shall have been a Residential Unit Owner of a Residential Unit for at least six (6) months preceding the Residential Unit Owner's demand, upon at least five (5) days written demand shall have the right to examine in person or by agent or attorney, during usual business hours the books and records of the Residential Board and to make copies therefrom at their cost. Such inspection may be denied to such Residential Unit Owner or other person upon the Residential Unit Owner's refusal to furnish to the Residential Board, an affidavit that such inspection is not desired and will not be used for a purpose which is in the interest of a business or object other than the business of the Residential Board and that the Residential Unit Owner has not within five (5) years given, sold or offered for sale any list or record of Residential Unit Owners of any domestic or foreign corporation or aided or abetted, or attempted or offered to aid or abet any person in procuring any such list or record of Residential Unit Owners for any such purpose. During such time as the Sponsor retains control of the Residential Board, the Board shall provide a certified annual statement at the cost of the Residential Board.

Amendments

The Declaration may be amended upon a vote of at least sixty-six and two-thirds (66⅔%) percent of the Residential Unit Owners in number held at a duly called meeting of the Residential Unit Owners, provided however, that:

1. The amendment shall only affect the Residential Area of the Condominium.

2. No amendment shall change any Condominium parcel, nor a Residential Unit Owner's proportionate share of the Residential Common Charges, nor the voting rights appurtenant to any Residential Unit, unless all of the record owner(s) in number and General Common Interest thereof and the first mortgagees, if any, of each of these same Residential Units agree to such revocation by recorded instrument.

3. No amendment to the Declaration which shall affect the General Residential Units Restricted Common Elements may be adopted without the written consent of at least sixty-six and two-thirds (66⅔%) percent in number of the Residential Unit Owners.

4. No amendment to the Declaration which solely affects a Garage Unit may be adopted without the written consent of the affected Garage Unit Owner. In the event a Garage Unit is subdivided as permitted pursuant to the Declaration, any amendment to the Declaration which solely affects the Garage Unit may only be adopted with the written consent of at least sixty-six and two thirds (66⅔%) percent in number of the then current Garage Unit Owner(s).

5. No amendment to the Declaration which solely affects the Commercial Units may be adopted without the written consent of the Commercial Unit Owner. In the event a Commercial Unit is subdivided as permitted pursuant to the Declaration, any amendment to the Declaration which solely affects the Commercial Units may only be adopted with the written consent of at least sixty-six and two-thirds (66⅔%) percent in number of the then current Commercial Unit Owners.

6. No amendment to the Declaration which solely affects the Community Facility Units may be adopted without the written consent of the Commercial Unit Owners. In the event a Community Facility Unit is subdivided as permitted pursuant to the Declaration, any amendment to the Declaration which solely affects the Community Facility Units may only be adopted with the written consent of at least sixty-six and two-thirds (66⅔%) percent in number of the then current Community Facility Unit Owners

7. Notwithstanding any provision contained herein to the contrary, no amendment, modification, addition or deletion of, to or from this Declaration, the By-Laws or any rules and regulations shall be effective in any way

against Declarant or its designee or any Unsold Unit, as long as the Declarant owns an Unsold Unit in the Condominium unless the Declarant has given its prior written consent thereto. This provision is not subject to amendment.

8. No amendment shall be passed which shall impair or prejudice the rights and priorities of mortgagees or the Sponsor.

The By-Laws may be amended at any duly called Residential Unit Owners meeting provided:

1. The amendment shall only affect the Residential Area of the Condominium.

2. That the notice of the meeting shall contain a full statement of the proposed amendment;

3. No amendment to the By-Laws which solely affects the Residential Units or General Residential Units Restricted Common Elements may be adopted without a vote of at least sixty-six and two-thirds (66⅔%) percent in number of the Residential Unit Owners;

4. No amendment shall be adopted which will affect or impair the validity or priority of the Residential Unit Owners' interest and the interests of holders of a mortgage encumbering a Residential Unit or Residential Units;

5. No amendment shall be passed which shall impair or prejudice the rights and priorities of mortgagees or the Sponsor; and

6. All amendments shall be set forth in a duly recorded amendment to the Declaration.

<u>Units Acquired by the Residential Board</u>

All Residential Units which are acquired by the Residential Board, or its designee as a result of foreclosure of a lien for non-payment of Common Charges or a right of first refusal, shall be held by the Residential Board on behalf of all Residential Unit Owners. The percentage of General Common Interest and/or Residential Common Interest acquired by the Residential Board shall remain as originally designated in Schedule A of the Offering Plan and the Declaration of Condominium and the Residential Board shall be responsible for paying all Common Charges appurtenant to said Residential Unit. The Residential Board shall be entitled to cast all votes that are appurtenant to said Residential Units at any Residential Unit Owners meeting for all purposes except for the election of Residential Members to the Residential Board.

Covenant Against Partition of Common Elements

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

XX. CONDOMINIUM BOARD

1. General

The governance of the Condominium overall will be vested in the Condominium Board of Managers of the Condominium (the "Condominium Board"). All other matters solely relating to the exclusive affairs of the Residential Section shall be governed by the Residential Board, as more fully described in the By-Laws. The affairs of the Non-Residential Units will also be governed by the Condominium Board.

The Condominium Board shall consist of seven (7) Members: (i) four (4) Members shall be elected by the Non-Residential Unit Owners and (ii) three (3) Members shall be elected by the Residential Unit Owners. It is initially intended that affiliate(s) of Sponsor will own and shall, in each such capacity, have the right to designate such Board Member(s) as the Unit Owner of such Unit(s) in addition to the rights reserved to Sponsor with respect to the election and/or designation of Members of the Residential Board.

Until the First Annual Meeting of the Residential Board, the Condominium Board will consist of three (3) Members, all designated by Sponsor. The First Annual Meeting of the Condominium Board will take place on the same date as the First Annual Meeting of the Residential Board.

Sponsor anticipates designating the following persons as the initial Condominium Board Members (all of whom are experienced in real estate matters and are familiar with the Property): Linlin Zhuo, Hanjun Bai and Linzhong Zhuo, who are all Principals of the Sponsor.

The term of office of each of the seven (7) Members of the Condominium Board will expire annually and, in general, the replacement of such Member, which may be the same person, will be made by the Residential Board or Non-Residential Unit Owners, which designated such Member. Notwithstanding the expiration of the term of office of a Member of the Condominium Board, such Member shall serve until a successor has been elected and qualified.

Members of the Condominium Board shall serve without compensation. All Officers, Condominium Board Members and employees of the Condominium will be bonded at all times under fidelity bonds in favor of the Condominium in amounts deemed appropriate by the Condominium Board. It is anticipated that such amount will initially be at least $250,000 for each loss. The cost of the bonds has been provided for in the estimate of the Common Charges allocated to all Unit Owners contained in Schedule B in Part I, Section VI, of the Plan.

With respect to the Condominium Board Members: (i) the qualifications set forth in the By-Laws (and described in Part I, Section (XIX) for Members of the Residential Board shall apply to the Condominium Board Members (other than those designated by Sponsor) representing the Residential Section and (ii) no restrictions shall apply as to which person the Non-Residential Unit Owners may designate from time to time to the Condominium Board except that each Condominium Board Member (and any proxy) must be a natural person and not an entity.

In no event shall any Unit Owner (or its proxy) be eligible for election to the Condominium Board if such Unit Owner is then in default, beyond any applicable grace period, in the payment of Common Charges or any other amounts required by the Condominium Board to be paid. In addition, no Member of the Condominium Board (or his or her proxy) may continue to participate as a Member thereof after the Condominium Board has perfected a lien against its Unit, for so long as such lien remains unsatisfied.

Prospective Purchasers are advised that Residential Unit Owners, Residential Unit occupants and non-resident Residential Unit Owners, including Sponsor, and Commercial Unit Owners may have inherent conflicts on how the Condominium should be managed because of their different reasons for purchasing, i.e., for use as a home vs. investment vs. business/commercial purposes.

Removal of Members of the Condominium Board

Members elected or designated to the Condominium Board may be removed for cause by an affirmative vote of a majority of the Condominium Board of Managers. In the event a Sponsor Member is removed for cause, only the Sponsor can designate a replacement.

Power and Duties of and Determinations by the Condominium Board

The Condominium Board shall have the powers and duties necessary for or incidental to the administration of the affairs of the Condominium. Subject to such authority of the Condominium Board, generally, but subject to Declaration and By-Laws provisions governing the same, all determinations which affect only the Residential Section and do not adversely affect any of the Non-Residential Units or Non-Residential Unit Owners or the General Common Elements shall be made by the Residential Board. Any dispute between the Residential Board and the Condominium Board as to which entity shall be entitled to make any determination shall be settles by arbitration in the manner provided in the By-Laws. As more fully set forth (and except as may otherwise be provided) in the By-Laws, all determinations required to be made by the Condominium Board shall be by majority of the votes cast at any meeting at which a quorum is present.

Borrowing by the Condominium Board

Subject to the terms of the By-Laws, the Condominium Board shall have the power to borrow money on behalf of the Condominium when required in connection with the

operation, care, upkeep and maintenance of, or the making of Repairs or Alterations (each as defined in the By-Laws) of, the General Common Elements or otherwise in connection with any permitted action or activity of the Condominium Board, provided, however, that: (i) a 66-2/3% vote of the Members of the Condominium Board shall be required for any borrowings for such purposes and (ii) no lien to secure repayment of any sum borrowed may be created on any Unit or its appurtenant Common Interest without the prior written consent of the owner of such Unit, or on the General Common Elements without the consent of all Unit Owners; and the power and right of the Residential Board to borrow money pursuant to the provisions of the By-Laws is not limited or impaired by the foregoing.

Meetings and Votes of Unit Owners

No joint annual meetings of Residential Unit Owners and Non-Residential Unit Owners will be held unless required by law, in which event such joint annual meeting will be held on the date specified by the Condominium Board. Special meetings may be held from time to time pursuant to the By-Laws. At all joint meetings of Unit Owners, the presence in person or by proxy of more than 50% of the Common Interests attributable to all Units shall constitute a quorum and, except as otherwise provided in the By-Laws or Declaration, a majority of votes cast at any such meeting at which a quorum is present or is not required shall be binding on all Unit Owners.

Each Unit Owner, upon obtaining title, will in accordance with Section 339-e of the Real Property Law, automatically have the right to vote at all joint meetings of the Unit Owners, based upon the Common Interest appurtenant to each of the Unit or Units owned by such Unit Owner, and at all such meetings, each Unit Owner (or his or her proxy) entitled to vote thereat (including Sponsor or its designee with respect to Unsold Residential Units) shall be entitled to cast one vote for each .0001% of interest in the Common Elements attributable to its, his or her Unit or Units.

Officers

The principal Officers of the Condominium will be the President, Vice President and Secretary/Treasurer, all of whom shall be elected by the Condominium Board. The Condominium Board may also appoint additional Officers as the Condominium Board in its judgment may deem advisable. None of the Officers of the Condominium need be Unit Owners or have an interest therein or be Condominium Board Members or Residential Board Members, except that the President of the Condominium must be a Member of the Condominium Board.

Except as otherwise determined by the Condominium Board, no Officer shall receive any compensation for acting as such. Upon the affirmative vote of a majority of the Members of the Condominium Board, any Officer of the Condominium Board may be removed, either with or without cause, and his or her successor shall be elected, at any regular meeting of the Condominium Board or at any special meeting of the Condominium Board called for such purpose.

Liability of Board and Unit Owners

To the extent permitted by applicable law, Condominium Board Members shall have no liability to the Unit Owners, except that a Condominium Board Member shall be liable for his or her own bad faith or willful misconduct. The Condominium Board may contract or effect any other transaction with any Condominium Board Member, any Unit Owner, Sponsor or its designee, or any affiliate of any of them without incurring any liability for self-dealing, except in cases of bad faith or willful misconduct. All Unit Owners shall severally, to the extent of their respective interests in their Units and their appurtenant Common Interests, indemnify each Condominium Board Member against any liability or claim except those arising out of the bad faith or willful misconduct of such Member.

Insurance

Under the By-Laws, until payment of the debt under the mortgage securing the Construction Loan on the Property (the "Construction Mortgage") in full or assignment of such mortgage by Lender to Sponsor's designee, whichever occurs first, the Condominium Board and the Residential Board must comply with the provisions of the Construction Mortgage which set forth each such Board's obligations with respect to the maintenance of insurance during such period.

Furthermore, under Article VIII of the By-Laws, subject to the provisions of the preceding sentence, the Condominium Board is required to obtain and maintain, to the extent obtainable and maintainable at commercially reasonable rates, and to the extent determined by the Condominium Board to be appropriate, the following insurance: (a) Insurance against loss customarily included in so-called "All Risk" or "Special Form Perils" property insurance written with Replacement Costs and Agreed Amount Endorsements, including building collapse and such other insurable hazards as, under good insurance practices from time to time, are insured against for other property and buildings similar to the Building in use, location, height, and type of construction, insuring the General Common Elements, and covering the interests of the Condominium, the Boards, all Unit Owners, all Permitted Mortgagees (as a group) and all Registered Mortgagees, as their respective interests may appear; and providing flood (including sewer backup) and earthquake (including land subsidence) coverage, which flood and earthquake coverages may contain sublimits per occurrence and in the annual aggregate as determined by the Condominium Board; (b) loss of business income (monthly Common Charges) insurance; (c) Workers' Compensation Insurance and New York State Disability benefits insurance as required by law and Employer's Liability covering any employees of the Condominium (provided, however, that if the Condominium Board does not have any direct employees, such insurance shall be purchased on an "if any" basis); (d) comprehensive "Boiler & Machinery" coverage on a replacement cost basis, covering all physical damage to the General Common Elements; (e) crime insurance covering the Condominium Board and all Officers, directors and employees of the Condominium and of any managing agent(s) of the Condominium; (f) "Directors' and Officers' Liability" ("Errors and Omissions") insurance with respect to the Condominium Board; (g) Commercial General (Public)

Liability policy of insurance (which includes water damage insurance), or equivalent liability coverage, and an Umbrella Liability Policy; and (h) such other insurance as the Condominium Board may from time to time determine. The Condominium Board will not be required to obtain or maintain terrorism or mold coverage but may do so, and in such event, the cost thereof shall be a Common Expense as described in the By-Laws. The policy or policies described in this subsection shall cover the following entities as follows:

(a) The Condominium, Condominium Board, the managing agent(s) of the Condominium, the members of the Condominium Board and each officer and employee of the Condominium shall be the named insured on such Commercial General Liability policy;

(b) The Residential Board, together with its subsidiaries, affiliates, directors, Officers, Members, managers, partners, agents, employees, servants and assignees, managing agents and Registered or Permitted Mortgagees, if any, and such other entities as shall reasonably be requested shall be included as additional insured(s) on a primary basis, except that such policy will not cover the liability of the Residential Board arising from occurrences within or about the Residential Section; and

(c) Each of the Unit Owners, together with its subsidiaries, affiliates, directors, Officers, Members, managers, partners, agents, employees, servants and assignees, managing agents and Registered or Permitted Mortgagees, if any, and such other entities as shall reasonably be requested shall be included as additional insured(s) on a primary basis, except that such policy will not cover the liability of a Unit Owner arising from occurrences within or about its own Unit or the Residential Restricted Common Elements appurtenant thereto.

Any of the coverages required to be maintained by the Condominium Board may be satisfied by any so-called builder's risk policy obtained by Sponsor or its affiliates in connection with the construction of the Building, provided the limits and terms of coverage set forth in Schedule B are provided under such policy. To the extent any such policy obtained and paid for by Sponsor or its affiliates shall satisfy the insurance requirements of the Condominium Board for the Condominium with respect to any period following the First Closing, the Condominium Board shall reimburse Sponsor for its prorated share of the cost of such coverage.

The amount of fire insurance and All Risk extended coverage to be maintained with respect to the Condominium until the first Condominium Board meeting following the First Annual Residential Meeting of Unit Owners shall be $17,000,000.

All policies of physical damage insurance shall contain, to the extent obtainable, waivers of subrogation and waivers of any defense based on (i) co-insurance; (ii) other insurance; (iii) invalidity arising from any acts of the insured; or (iv) pro rata reduction of liability, and shall provide that such policies may not be cancelled or substantially modified

without at least 30 days' prior written notice to all of the insureds, including all Unit Owners and Permitted Mortgagees, who have requested the same from the Condominium Board in writing. Duplicate originals or certificates of insurance of all policies of insurance and of all renewals thereof, if obtainable, together with proof of payment of premiums, shall be delivered to all Unit Owners and Permitted Mortgagees who have requested the same from the Condominium Board in writing. Renewals shall be obtained at least 10 days prior to the expiration of the then current policy.

The Condominium Board shall also be required to obtain and maintain, to the extent obtainable, comprehensive general liability insurance against claims for personal injury, death or property damage occurring upon, in or about the Property, in such amounts as from time to time are carried by prudent owners of comparable properties in the City of New York, and in such limits as the Condominium Board, from time to time, may determine, covering (i) the Condominium Board, the Residential Board, the Managing Agent, each Board Member, each Officer and employee of the Condominium, and (ii) each Unit Owner and their agents and Permitted Mortgagees, if any, except that such policy will not cover liability of a Unit Owner arising from occurrences within or about its own unit or within or about the Common Elements, if any, exclusive to its Unit. The Condominium Board shall review such limits once each year. Until the first meeting of the Condominium Board following the First Annual Residential Meeting of Unit Owners, such liability insurance with respect to any occurrence, as well as umbrella coverage, be in at least the respective amounts provided for in the First Year's Budget and at no time and in no event shall such comprehensive general liability insurance afford protection to the limit of less than such amounts (to the extent then reasonably obtainable by the Condominium Board.) The Condominium Board shall also be required to obtain and maintain fidelity insurance covering the Condominium Board, Residential Board, the Managing Agent, each Board Member and each Officer and employee of the Condominium with respect to the maintenance and/or operation of the Building or any part thereof. The insurance required in accordance with Article VII of the By-Laws shall also cover cross-liability claims of one insured against another.

Any insurance maintained by the Condominium Board may provide for such deductible amounts as the Condominium Board may determine. The premiums for all insurance referred to above shall be a Common Expense and shall be borne by the Unit Owners in such proportions as are equitable (as determined by the insurance carriers thereof or their agents, brokers or such other parties designated by the Condominium Board).

Neither the Condominium Board nor the Residential Board is required to obtain or maintain any insurance with respect to any property contained in any Unit or any liability with respect to occurrences in or about each Unit or the Common Elements, if any, exclusive and/or appurtenant thereto. Consequently, all Residential Unit Owners are required to obtain and maintain comprehensive general public liability insurance against claims for personal injury, death or property damage occurring in, on or about such Unit Owner's Unit and the Common Elements, if any, exclusive and/or appurtenant to their Unit affording protection of at least $1,000,000 per occurrence. Further requirements with

respect to such insurance are more particularly set forth in the By-Laws. In addition, all Residential Unit Owners are urged to obtain casualty insurance with respect to the fixtures, furniture, furnishings and other personal property located within their respective Units. Purchasers are also advised that the insurance policies to be maintained by or on behalf of the Condominium Board will be on a "Replacement Cost" basis and will not cover losses to the extent that "market value" of a Unit may exceed its insured replacement cost.

All insurance policies required or permitted to be maintained by Unit Owners hereunder shall be primary with respect to the risk insured thereunder and shall contain waivers of subrogation, if available, and further provide that the liability of the carriers issuing insurance obtained by the Unit Owner shall not be affected or diminished by reason of any such additional insurance carried by any Unit Owner. Further, as a result of current fluctuations in the insurance market, the Condominium Board will not be required to obtain or maintain terrorism or mold coverage but may do so, and in such event, the cost thereof shall be a Common Expense as described in the By-Laws.

Amendments

The Declaration may be amended upon a vote of at least sixty-six and two-thirds (66⅔%) percent of the Unit Owners in number held at a duly called meeting of the Unit Owners, provided however, that:

1. No amendment shall change any Condominium parcel, nor a Unit Owner's proportionate share of the Common Charges, nor the voting rights appurtenant to any Unit, unless all of the record owner(s) in number and General Common Interest thereof and the first mortgagees, if any, of each of these same Units agree to such revocation by recorded instrument.

2. No amendment to the Declaration which shall affect the Residential Restricted Common Elements may be adopted without the written consent of at least sixty-six and two-thirds (66⅔%) percent in number of the Residential Unit Owners.

3. No amendment to the Declaration which solely affects a Garage Unit may be adopted without the written consent of the Garage Unit Owner. In the event the Garage Unit is subdivided as permitted pursuant to the Declaration, any amendment to the Declaration which solely affects the Garage Unit may only be adopted with the written consent of at least sixty-six and two thirds (66⅔%) percent in number of the then current Garage Unit Owner(s).

4. No amendment to the Declaration which solely affects a Commercial Unit may be adopted without the written consent of the affected Commercial Unit Owner. In the event a Commercial Unit is subdivided as permitted pursuant to the Declaration, any amendment to the Declaration which solely affects

the Commercial Units may only be adopted with the written consent of at least sixty-six and two-thirds (66⅔%) percent in number of the then current Commercial Unit Owners.

5. No amendment to the Declaration which solely affects the Community Facility Units may be adopted without the written consent of the Community Facility Owners. In the event a Community Facility Unit is subdivided as permitted pursuant to the Declaration, any amendment to the Declaration which solely affects the Community Facility Units may only be adopted with the written consent of at least sixty-six and two-thirds (66⅔%) percent in number of the then current Community Facility Unit Owners

6. Notwithstanding any provision contained herein to the contrary, no amendment, modification, addition or deletion of, to or from this Declaration, the By-Laws or any rules and regulations shall be effective in any way against Declarant or its designee or any Unsold Unit, as long as the Declarant owns an Unsold Unit in the Condominium unless the Declarant has given its prior written consent thereto. This provision is not subject to amendment.

7. No amendment shall be passed which shall impair or prejudice the rights and priorities of mortgagees or the Sponsor.

The By-Laws may be amended at any duly called Unit Owners meeting provided:

1. That the notice of the meeting shall contain a full statement of the proposed amendment;

2. No amendment to the By-Laws which solely affects the Residential Units or Residential Restricted Common Elements may be adopted without a vote of at least sixty-six and two-thirds (66⅔%) percent in number of the Residential Unit Owners;

3. No amendment to the By-Laws which solely affects a Garage Unit may be adopted without the written consent of the Garage Unit Owner. In the event a Garage Unit is subdivided as permitted pursuant to the Declaration, any amendment to the By-Laws which solely affects the Garage Unit may only be adopted with the written consent of at least sixty-six and two thirds (66⅔%) percent in number of the then current Garage Unit Owner(s).

4. No amendment to the By-Laws which solely affects the Commercial Unit may be adopted without the written consent of the Commercial Unit Owner. In the event a Commercial Unit is subdivided as permitted pursuant to the Declaration, any amendment to the By-Laws which solely affects the Commercial Units may only be adopted with the written consent of at least

sixty-six and two-thirds (66⅔%) percent in number of the then current Commercial Unit Owners.

5. No amendment to the By-Laws which solely affects the Community Facility Units may be adopted without the written consent of the Community Facility Unit Owners. In the event a Community Facility Unit is subdivided as permitted pursuant to the Declaration, any amendment to the By-Laws which solely affects the Community Facility Units may only be adopted with the written consent of at least sixty-six and two-thirds (66⅔%) percent in number of the then current Community Facility Unit Owners

6. No amendment shall be adopted which will affect or impair the validity or priority of the Unit Owners' interest and the interests of holders of a mortgage encumbering a Unit;

7. No amendment shall be passed which shall impair or prejudice the rights and priorities of mortgagees or the Sponsor; and

8. All amendments shall be set forth in a duly recorded amendment to the Declaration.

XXI. RIGHTS AND OBLIGATIONS OF RESIDENTIAL UNIT OWNERS AND THE RESIDENTIAL BOARD

Sale or Lease of Residential Units

Residential Units can be sold or leased by a Residential Unit Owner; provided that the Residential Unit Owner is not in arrears on the payment of Common Charges (except where the payment of such unpaid Common Charges is paid by the Grantee or provided for out of the proceeds of the sale). Neither the Residential Board, nor the Condominium Board have a right of first refusal to acquire a Residential Unit.

Any Residential Unit Owner who wishes to enter into a lease for their Residential Unit shall be required to provide the Residential Board with a copy of the proposed lease prior to its execution. Any lease entered into must contain a provision that the lessee is subject to the Declaration, By-Laws and Rules and Regulations of the Condominium, the provisions of Article XI, Section 2 of the By-Laws and the Deed to the Residential Unit. Failure to comply with the above shall be deemed an automatic violation of the By-Laws of the Condominium.

Rental of a Residential Unit in the Condominium is not currently subject to any local or state regulation and is not subject to a right of first refusal by the Residential Board.

A Residential Unit Owner is free to make a gift of the Residential Unit Owner's Unit to anyone during the Residential Unit Owner's lifetime or to devise the Residential Unit

by will, or to have it pass by intestacy without any restriction. The restrictions regarding the sale or lease of a Residential Unit shall not pertain to the Sponsor.

The Residential Board may not discriminate against any person on the basis of race, creed, color, national origin, sex, sexual orientation, age, disability, marital status or other grounds prohibited by law, in its sale or lease of any Residential Unit which it acquires.

The terms on leases of Residential Units are not currently subject to any state or local laws.

Each Residential Unit Owner, on the closing of title to their Residential Unit shall be required to execute a Power of Attorney in the form contained in Part II of this Plan as Exhibit E, constituting the fact, coupled with an interest, for the purpose of selling, conveying, mortgaging, leasing, subleasing (but not voting the votes of) or otherwise dealing with Residential Units acquired by the Residential Board or its designee, on behalf of all Residential Unit Owners, and otherwise acting in accordance with the Condominium's Declaration and By-Laws designating the Sponsor as Purchaser's attorney-in-fact to file an amendment to the Declaration of Condominium permitting the certification by a registered architect or professional engineer certifying that the floor plans filed as part of an amended Declaration are an accurate copy of portions of the plans of the Building and fully and fairly depict the layout, location, designation and approximate dimensions of the Residential Units, as built or amending such Declaration to create any utility easements or to carry out any of the provisions of the Offering Plan of such Condominium as described in Article Ten, Section (c) of the Declaration of Condominium.

No Residential Unit can be sold without a simultaneous sale of the undivided interest in the Common Elements.

Sale or Lease of Non-Residential Units

Non-Residential Units can be sold or leased by a Unit Owner; provided that the Unit Owner is not in arrears on the payment of Common Charges (except where the payment of such unpaid Common Charges is paid by the Grantee or provided for out of the proceeds of the sale). Neither the Residential Board, nor the Condominium Board have a right of first refusal to acquire a Non-Residential Unit.

Any lease entered into for a Non-Residential Unit must contain a provision that the lessee is subject to the Declaration, By-Laws and Rules and Regulations of the Condominium, the provisions of Article XI, Section 2 of the By-Laws and the Deed to the Non-Residential Unit. Failure to comply with the above shall be deemed an automatic violation of the By-Laws of the Condominium.

Leasing of a Non-Residential Unit is not subject to a right of first refusal by the Condominium Board or Residential Board.

A Non-Residential Unit Owner is free to make a gift of the Unit Owner's Unit to anyone during the Unit Owner's lifetime or to devise the Non-Residential Unit by will, or

to have it pass by intestacy without any restriction. The restrictions regarding the sale or lease of a Non-Residential Unit shall not pertain to the Sponsor.

The Condominium Board may not discriminate against any person on the basis of race, creed, color, national origin, sex, sexual orientation, age, disability, marital status or other grounds prohibited by law, in its sale or lease of any Non-Residential Unit which it acquires.

The terms on leases of Non-Residential Units are not currently subject to any state or local laws.

No Unit can be sold without a simultaneous sale of the undivided interest in the Common Elements.

Real Property Law Section 339-kk

Purchasers should note that Section 339-kk of the Real Property Law of the State of New York provides that any non-occupying Owner who rents any Residential Unit in the Condominium to a rental tenant and then fails to make payments due for Common Charges, assessments or late fees for such Residential Unit within sixty (60) days of the expiration of any grace period after they are due is subject to the following: Upon notice, in accordance with the statute, all rental payments from the tenants shall thereafter be directly payable to the Condominium association. A complete copy of Section 339-kk of the Real Property Law is contained in Part II of the Plan as Schedule N. Said provision does not apply to any Non-Residential Unit.

Restrictions on Occupancy and Use of Residential Units

There is no restriction upon ownership of a Residential Unit except as previously stated. Occupancy of a Residential Unit Owner, however, may only be for residential purposes in accordance with the applicable zoning regulations of the municipality having jurisdiction over the Condominium.

There are no special restrictions on the occupancy of Units owned by corporations, partnerships or fiduciaries. There are no specific restrictions on guest privileges, other than that the use and occupancy of all Units by Owners and their guests must be in accordance with the terms of the Declaration and By-Laws. Residential Units are to be used for residential purposes and not for business or professional use. Notwithstanding the foregoing, the Sponsor may utilize one or more Residential Units as model units and sales offices, as disclosed in the Offering Plan. There are no special restrictions or limitations on the utilization of Common Elements, other than that they must be utilized in conformance with the Declaration of Condominium and By-Laws. The parking facilities included within the Condominium are part of the Garage Unit. As such, the Garage Unit Owner shall be free to limit the use of the parking facilities contained therein.

The By-Laws of the Condominium contain the following use restrictions regarding the Residential Units: No immoral, improper, offensive or unlawful use shall be made of the Condominium nor any part thereof and all valid laws, zoning ordinances and regulations of all governmental bodies having jurisdiction thereof shall be observed. Residential Unit Owners, their families, employees, guests and any permitted pets shall not use or permit the use of the Residential Units and Common Elements in any manner that would be illegal, disturbing or a nuisance to other Residential Unit Owners. No resident shall put any advertisements, posters, or signs, including for-sale signs of any kind in or on a Residential Unit or the Common Elements without the consent of the Condominium Board. It is prohibited to use any of the Common Elements for storage except as may be provided in the Condominium. No Residential Unit Owner shall paint the exterior surfaces of the windows, walls or doors opening out of their Residential Unit. All Residential Unit Owners must maintain their thermostat at a minimum of 60 degrees Fahrenheit to avoid pipes from freezing. Any Residential Unit Owner failing to adhere to this provision shall be responsible for any and all damage to the Condominium or any other Residential Unit as a result thereof. No Residential Unit Owner is permitted to install any flush mounted speaker, radio, stereo, television or other type of electronic system on any wall that separates one (1) Residential Unit from another. Any improvements beyond the interior walls of a Residential Unit will require the approval of the Residential Board.

All vendors, contractors, sub-contractors and other personal transporting any equipment, appliances, furniture, plants or other fixtures to a Residential Unit must utilize the elevator designated for such purpose. All Residential Unit Owners, tenants or other residents of the Building moving in or out or transporting any equipment, appliances, furniture or plants or other fixtures must utilize the service elevator designated for such purpose. See Schedule J, Article VIII for complete details.

Restrictions on Pets

No animals shall be kept or harbored in the Condominium or any Residential Unit except for the following: one (1) dog weighing sixty (60) pounds or less; one (1) household cat; one (1) domestic bird and domestic fish. Fish tanks and/or aquariums shall not exceed one-hundred (100) gallons. No exceptions will be permitted unless the same in each instance be expressly permitted in writing by the Board of Managers of the Condominium. The Board of Managers may require the permanent removal of any animal kept in a Residential Unit that is not in compliance with the above as well as any animal causing or creating a nuisance or unreasonable disturbance or noise upon three (3) days written notice from the Board of Managers.

In no event shall any pet be permitted in any of the public corridors or lobbies of the Condominium unless carried or on leash. All Unit Owners shall be responsible for picking up and disposing of their pets' waste and for any damage caused by their pets to any Common Elements of the Condominium and shall comply with the local and municipal rules and regulations regarding pets.

Smoking Policy

In compliance with Local Law 147 and pursuant to Article 17 of the New York City Administrative Code, the Sponsor has adopted the following smoking policy (the "Smoking Policy") for the Building:

Smoking is PROHIBITED (i) in all commons areas of the Building, including, but not limited to, the lobby, entryways, vestibules, ante rooms, mail rooms, storage rooms, bike rooms, common rooms, amenity rooms, gym, roof decks, garbage chute rooms, compactor rooms, basement, corridors, hallways, stairwells, elevators, playroom, garage, garage ramp, walkways, ; and (ii) within twenty-ten (25) feet of any outside entrance to the Building or within twenty-five (25) feet of any outdoor air intake or operable window opening onto Common Elements or Units.

For the purposes of this Smoking Policy, the term "smoking" includes, but is not limited to, inhaling, exhaling, burning or carrying any lighted cigar, cigarette, pipe or any other form of lighted object or device which contains tobacco, including the use of electronic cigarettes or any similar device that delivers vapor for inhalation (including any refill, cartridge or other component of an electronic cigarette or similar device), or any other items or materials that may be smoked, whether such substance is a legal substance or an illegal substance. This Smoking Policy applies to all unit owners, tenants, subtenants, occupants and residents of the Building, and to any guests, agents, licensees and invitees of a Unit Owner. It is the Unit Owner's responsibility to ensure that its tenants, subtenants, occupants, residents, guests, agents, licensees and invitees comply with this Smoking Policy.

Smoking is PERMITTED within individual apartments and on the terraces, balconies, patios and yards attached to individual apartments (except within twenty-five (25) feet of any outside entrance to the Building or within twenty-five (25) feet of any outdoor air intake or operable window opening onto Common Elements or Units). However, if there are reported and substantiated incidents of infiltration of smoke/smoke odors into common areas of the Building (including, but not limited to, hallways) and/or other apartments in the Building, it will be the offending Unit Owner's responsibility, at its sole cost and expense, to abate the nuisance.

Any Unit Owner who sells, leases, or subleases its apartment must include a copy of this Smoking Policy in the contract of sale, lease or sublease.

In the event of a violation of this Smoking Policy, in addition to and not in diminution of, all other remedies available to the Condominium, as provided in its Declaration of Condominium and By-Laws, or at law or in equity, with regard to a default by the Unit Owner, the Board shall have the right to impose an administrative fee in the amount of Two Hundred Fifty ($250.00) Dollars on the Unit Owner for each such violation of this Smoking Policy. A continuing violation shall be considered a new violation.

This Smoking Policy shall become effective immediately. The Board will advise Unit Owners of any changes to the Smoking Policy.

Mortgage of Residential Units

A Residential Unit Owner may mortgage their Residential Unit at any time after the Residential Unit Owner acquires title to the Residential Unit in whatever amount and under whatever terms the Residential Unit Owner can obtain provided the Residential Unit Owner first notifies the Residential Board. Any Residential Unit Owner may, upon the resale of a Residential Unit, grant a purchase money mortgage to a purchaser of a Residential Unit. A Residential Unit Owner may mortgage their Residential Unit only if all arrears for Common Charges are current with the Residential Board.

Common Charges Assessment and Collection

At least once per year, the Condominium Board will prepare or cause to be prepared a budget setting forth its projections of the Common Expenses for the next fiscal year and will allocate and assess the Common Expenses among: (a) the Residential Units, (b) the Garage Unit, (c) the Commercial Units, and (d) the Community Facility Units. 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. The Non-Residential Unit Owners, who will receive in certain instances greater or fewer services from the Condominium, will bear a properly allocated share of the expenses of the Condominium, all as described in Schedules A and B of the Plan and Article VII, Section 8 of the By-Laws. In addition, the Residential Board will prepare or cause to be prepared a budget setting forth its projections for the Residential Area. The Non-Residential Unit Owners are only responsible to contribute to expenses of the Condominium affecting the General Common Elements, General Common Expenses or any other matter affecting the entire Condominium. Such charge for the cost of the operation of the General Common Elements, General Common Expenses or any other matter affecting the entire Condominium may also be calculated based upon submetering, contract allocations and usage (both projected and actual) for the General Common Elements so long as such allocations are reasonable under the circumstances and are based on special or exclusive use or availability or exclusive control of particular units or Common Elements by particular Unit Owners. Any Special Assessments pertaining to the General Common Elements, General Common Expenses or any other matter affecting the entire Condominium will be charged to the Unit Owners in accordance with their interest in their Percentage of General Common Interest as shown in Schedule A.

The Residential Unit Owners will be charged for the cost of the operation of the General Residential Units Restricted Common Elements, Individual Residential Units Restricted Common Elements, Residential Common Expenses or any other matter affecting only the Residential Area in accordance with their Residential Common Interest.

The charges assessed by the Residential Board of Managers ("Common Charges"), in addition to the cost of repairing and maintaining the General Common Elements, General Residential Units Restricted Common Elements, General Common Expenses and Residential Common Expenses and other normal operational costs, may include, in the discretion of the Residential Board of Managers, reserves, working capital and other sums necessary to carry on the affairs of the Residential Condominium. Purchasers should also note that Common Charges may have to be increased as a result of Unit Owners not paying their Common Charges.

The Owners of the Non-Residential Units will be obligated to pay their pro-rata share of the cost of the General Common Elements, as set forth in Schedule B, based on their percentage of General Common Interest in the Condominium allocated to such Non-Residential Units. The Non-Residential Unit Owners, who will receive in certain instances greater or fewer services from the Condominium, will bear a properly allocated share of the expenses of the Condominium, all as described in Schedules A and B of the Plan and Article VII, Section 8 of the By-Laws. The Non-Residential Unit Owners will also be responsible for the entire cost of the maintenance and operation of their own Restricted Common Elements. All maintenance, repairs and replacements to the Non-Residential Units and Non-Residential Unit's Restricted Common Elements, whether structural or non-structural, ordinary or extraordinary, will be made by the respective Non-Residential Unit Owner at their sole expense. The Condominium Board may also make allocations and assessments of Common Charges to the General Common Elements, General Common Expenses and any other matter affecting the entire Condominium in accordance with submetering, contract allocations and usage (both projected and actual) so long as such allocations are reasonable under the circumstances and are based on special or exclusive use or availability or exclusive control of particular Units or Common Elements by particular Unit Owners. In the event of any dispute relating to the expenses to be borne by the Non-Residential Unit Owners such dispute shall be submitted to arbitration in accordance with the provisions contained in Article XII of the By-Laws. In addition, pursuant to Section 339-bb of the Real Property Law a larger portion of the insurance costs may be applied to the Non-Residential Units in the event the operation of a Non-Residential Unit results in higher insurance costs to the Condominium.

The estimate of Condominium expenditures in Schedules A and B were made by the Sponsor and passed upon by 4 Seasons International Management Inc. Although the Sponsor is of the opinion that such estimates are accurate and reasonable, they are not intended and cannot be construed as an assurance of the actual expenses and are merely based upon information available at this time. Actual costs may be lesser or greater than as set forth herein.

It is presently anticipated that the Common Charges are to be used primarily to pay for the expenses detailed in Schedule B. The Common Charges do not include maintenance, repairs or decoration of interior of the Units or portions thereof, payments required pursuant to the terms of Unit Owners' mortgages or real estate taxes covering the individual Units.

The Common Charges which may be collected monthly by the Boards and other costs of maintenance of the Units are set forth on Schedule A. However, additional

services which the Unit Owners may desire or other factors can increase these charges. See Schedule C for estimated utility costs applicable to an individual Residential Unit.

The initial Residential Board may commence the collection of Common Charges upon the Closing of Title to the first Unit or at any subsequent date as in its sole discretion it may determine. Prior to the collection of Common Charges, Sponsor shall be obligated to provide all the services disclosed in the First Year's Budget at its sole expense. Sponsor will have financial statements prepared during any delay period. The Residential Board's collection of Common Charges will be in an amount necessary to carry out the duties of the Residential Board as is set forth in this Offering Plan and such Common Charges shall be paid by the Unit Owners and the Sponsor as Owner of the Unsold Units in accordance with the General Common Interest and Residential Common Interest set forth in Schedule A. The Common Charges will initially be placed in an account in the name of the Residential Board, respectively, in a bank doing business in the State of New York.

In the event a Residential Unit is damaged by casualty and the proceeds of insurance are not sufficient to cover the repair of the damage, the amount necessary to restore the Residential Unit over and above the proceeds from any fire insurance on the Units will be a Residential Common Expense to all Residential Unit Owners. In order to protect the Residential Unit Owners against the possibility of such Residential Common Expense, the Condominium Board determines the amount of blanket casualty insurance covering all Units (the cost of such insurance is part of the General Common Expenses) and reviews the amount of such coverage annually.

The Sponsor shall be liable for the Common Charges, Special Assessments, real estate taxes and individual utility costs of all Units to which title has not been transferred to a Purchaser commencing when Common Charges are first collected by the Board of Managers. Once title has passed to a Purchaser, the Purchaser shall be solely responsible for all such costs associated with the Unit including but not limited to Common Charges, any Special Assessments, real estate taxes and all individual utility costs.

Liens for the Non-Payment of Common Charges

Under Section 339-z of the Real Property Law of the State of New York, the Residential Board shall have a lien against each Residential Unit for its unpaid Common Charges and legal interest thereon prior to all other liens except liens for the payment of taxes and all sums unpaid on a first mortgage of record. The lien shall continue in force even after resale of a Residential Unit except that the Residential Board shall, in accordance with the Declaration, release the lien and right to collect unpaid Common Charges against any Purchaser of a Residential Unit where such purchase arises out of a foreclosure of a first institutional mortgage when the Residential Board has been made a party to the foreclosure action.

The Residential Board may foreclose the lien in the same manner as a mortgage on real property or bring a separate action to collect the unpaid Common Charges and in doing so shall be entitled to recover all costs incurred including reasonable attorney's

fees. The liability of each Residential Unit Owner for the payment of Common Charges thereafter assessed against the Residential Unit Owner's Unit shall terminate upon a sale, transfer or conveyance of such Residential Unit in accordance with the provisions of the Condominium Declaration and By-Laws. Further, any Residential Unit Owner may convey their Residential Unit to the Residential Board or its nominee, on behalf of all other Residential Unit Owners, without any compensation and in accordance with the Declaration and By-Laws, and in such event the Residential Unit Owner shall be exempt from any Common Charges thereafter assessed, but not relieved of their obligation to pay the Residential Unit Owner's mortgage. However a Residential Unit Owner may not be exempt from liability for the Residential Unit Owner's Common Charges by waiver of the use or enjoyment of any of the Common Elements or by abandonment of the Residential Unit Owner's Unit.

Upon a resale, the Purchaser of a Residential Unit shall be liable for the payment of unpaid Common Charges assessed against such Unit prior to the acquisition of such Residential Unit by the Purchaser, except that a first mortgagee who acquires title to a Residential Unit or a Purchaser at a foreclosure sale shall not be liable and the Residential Unit shall not be subject to a lien for the payment of Common Charges assessed prior to the acquisition of title to such Residential Unit by the first mortgagee or Purchaser at a foreclosure sale. In such event and in the event of a foreclosure by the Residential Board of its lien on any Residential Unit for unpaid Common Charges where the proceeds of the foreclosure sale are not sufficient for the payment of such unpaid Common Charges, the unpaid balance shall be charged to all Residential Unit Owners as a Residential Common Expense.

During the period of time the Sponsor retains a majority of the seats of the Residential Board, the Sponsor will cause the Residential Board to file a lien as provided for in Section 339-aa of the Real Property Law on Residential Units in which Sponsor is more than thirty (30) days in arrears of Common Charges.

Condominium Board

Under Section 339-z of the Real Property Law of the State of New York, the Condominium Board shall have a lien against each Non-Residential Unit for its unpaid Common Charges and legal interest thereon prior to all other liens except liens for the payment of taxes and all sums unpaid on a first mortgage of record. The lien shall continue in force even after resale of a Non-Residential Unit except that the Condominium Board shall, in accordance with the Declaration, release the lien and right to collect unpaid Common Charges against any Purchaser of a Non-Residential Unit where such purchase arises out of a foreclosure of a first institutional mortgage when the Condominium Board has been made a party to the foreclosure action. The Condominium Board may foreclose the lien in the same manner as a mortgage on real property or bring a separate action to collect the unpaid Common Charges and in doing so shall be entitled to recover all costs incurred including reasonable attorney's fees. The liability of each Non-Residential Unit Owner for the payment of Common Charges thereafter assessed against the Non-Residential Unit Owner's Unit shall terminate upon a sale, transfer or conveyance of such

Non-Residential Unit in accordance with the provisions of the Condominium Declaration and By-Laws. Further, any Non-Residential Unit Owner may convey their Non-Residential Unit to the Condominium Board or its nominee, on behalf of all other Unit Owners, without any compensation and in accordance with the Declaration and By-Laws, and in such event the Non-Residential Unit Owner shall be exempt from any Common Charges thereafter assessed, but not relieved of their obligation to pay the Non-Residential Unit Owner's mortgage. However a Non-Residential Unit Owner may not be exempt from liability for the Non-Residential Unit Owner's Common Charges by waiver of the use or enjoyment of any of the Common Elements or by abandonment of the Non-Residential Unit Owner's Unit.

Upon a resale, the Purchaser of a Non-Residential Unit shall be liable for the payment of unpaid Common Charges assessed against such Unit prior to the acquisition of such Non-Residential Unit by the Purchaser, except that a first mortgagee who acquires title to a Non-Residential Unit or a Purchaser at a foreclosure sale shall not be liable and the Non-Residential Unit shall not be subject to a lien for the payment of Common Charges assessed prior to the acquisition of title to such Non-Residential Unit by the first mortgagee or Purchaser at a foreclosure sale. In such event and in the event of a foreclosure by the Condominium Board of its lien on any Non-Residential Unit for unpaid Common Charges where the proceeds of the foreclosure sale are not sufficient for the payment of such unpaid Common Charges, the unpaid balance shall be charged to all Non-Residential Unit Owners as a Common Expense.

During the period of time the Sponsor retains a majority of the seats of the Condominium Board, the Sponsor will cause the Condominium Board to file a lien as provided for in Section 339-aa of the Real Property Law on Non-Residential Units in which Sponsor is more than thirty (30) days in arrears of Common Charges.

Repairs, Alterations and Improvements to the Residential Units

Repairs to General Residential Units Restricted Common Elements shall be the responsibility of the Residential Board and the cost of such repairs shall be a Residential Common Expense as previously described. All repairs, maintenance and replacement to the interior of a Residential Unit including but not restricted to all appliances, fixtures contained therein, electrical repairs, plumbing stoppages, interior painting and decorating, fan coils, pipes, wires and conduits shall be the responsibility of the Residential Unit Owner. All structural repairs, maintenance and replacement to the exterior facade and windows that are included in the measurement of a Unit shall be the responsibility of the Condominium unless caused as a result of the negligence of the Residential Unit Owner. In such an event it shall be the Residential Board's responsibility to repair or replace and the cost of such repair or replacement shall be charged to the Residential Unit Owner as an additional Common Charge. All repairs, maintenance and replacement of any fan coil located within the interior of a Residential Unit shall be the responsibility of the Residential Unit Owner. See Section XIX of the Offering Plan for repairs, alterations and improvements to Common Elements.

No Residential Unit Owner shall make any addition, alteration or improvement (of either a temporary or permanent nature) of a structural nature in or to the Residential Unit Owner's Residential Unit or any Individual Residential Unit Restricted Common Element, without the prior written approval of the Residential Board.

The Residential Board shall have the obligation to answer any written request by a Residential Unit Owner for approval of a proposed structural addition, alteration or improvement in such Residential Unit Owner's Residential Unit or Individual Unit Restricted Common Elements within forty-five (45) days after such request is received, and failure to do so within the stipulated time shall constitute a denial by the Residential Board of the proposed addition, alteration or improvement. No Residential Unit Owner will make any addition, alteration or improvement of a structural nature in or to any Residential Unit or any Restricted Common Element without (1) obtaining and maintaining during the course of such work such insurance as the Residential Board may reasonably prescribe and providing the Residential Board with a certificate of insurance prior to the commencement of the work; (2) executing and delivering to the Residential Board an agreement, in form and substance reasonably satisfactory to the Residential Board, setting forth the reasonable terms and conditions under which such alteration, addition or improvement may be made, including, without limitation, the days and hours during which any such work may be done; (3) executing and delivering to the Residential Board an agreement indemnifying and holding harmless the Condominium Board and Residential Board, its Members and Officers, and all Unit Owners from and against any liability, cost or expense arising out of or connected to such work; and (4) obtaining all approvals, as necessary, from the City of New York or any other governmental agency. In the event the Residential Board chooses to have the proposed addition, alteration or improvement reviewed by an independent architect or engineer, the Residential Unit Owner shall pay the charges of such architect or engineer. The Residential Unit Owner shall also bear the cost of any increased taxes or insurance premiums resulting from their alterations, additions or improvements to their Residential Unit.

Any application to any department of the City of New York or any other governmental authority for a permit to make an addition, alteration or improvement in or to any Residential Unit shall be completed by the Residential Unit Owner and executed by the Residential Board only, without however, incurring any liability on the part of the Residential Board 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. The above provisions regarding changes to a Residential Unit shall not apply to Residential Units owned by the Sponsor or its designee until such Residential Units shall have been initially conveyed to a bona fide purchaser by the Sponsor or such designee.

Repairs to the General Common Elements shall be the responsibility of the Condominium Board and the cost of such repairs shall be a General Common Expense payable by all Unit Owners. All costs associated with the General Residential Units Restricted Common Elements shall be the responsibility of the Residential Board and the cost of such repair shall be a Residential Common Expense.

All maintenance (including electrical repairs and plumbing stoppages in the Residential Units, interior painting and decorating of the Residential Units), repairs and replacements to the interior of the Residential Units including repairs to the heating/air conditioning system servicing said Residential Unit whether inside or outside the Residential Unit, all appliances located therein, pipes, wires and conduits servicing a single Residential Unit other than as may be set forth in the By-Laws shall be made by the respective Residential Unit Owner at the Residential Unit Owner's sole cost and expense. All maintenance and repair to the interior portion of the window area and doors which open from a Residential Unit are the responsibility of the Residential Unit Owner at the Residential Unit Owner's sole cost and expense. All maintenance, repair and replacement to the external portion of the window area, the actual window and external portion of the doors which open from a Residential Unit will be the responsibility of the Residential Board, unless the maintenance, repair or replacement of the external portion of the window, the actual window and external portion of the doors which open from a Residential Unit are caused as a direct result of the negligence or act of a Residential Unit Owner. In such an event, it shall be the Residential Unit Owner's responsibility to repair or replace the external portion of the window area, the actual window or the external portion of the doors which open from a Residential Unit.

In the event that a Residential Unit Owner fails to make any repair or creates any condition which affects the Building, the Common Elements, any Restricted Common Elements or any other Residential Unit, the Residential Board, may, upon notice given in accordance with the provisions of the By-Laws, make such repair or correct such condition and charge the Residential Unit Owner for the cost of such service as an additional Common Charge.

In the event it becomes necessary for the Residential Board to bring any lawsuit or other proceeding to enforce its right to make such repair or correct such condition or to collect any sum due on account thereof, the Residential Board shall also be entitled to collect reasonable attorney's fees in connection with such suit or proceeding.

Prospective Purchasers should refer to Section XIX of the Offering Plan for repairs, alterations and improvements to the General and Restricted Common Elements.

Non-Residential Units

There is no restriction upon ownership of a Non-Residential Unit except as previously stated. Occupancy of a Non-Residential Unit, however, may only be for non-residential purposes in accordance with the applicable zoning regulations of the municipality having jurisdiction over the Condominium and as previously set forth in this Offering Plan. There is no restriction on selling, leasing or mortgaging of a Non-Residential Unit.

The Sponsor and any Owner of a Non-Residential Unit shall have the right, without the consent of the Boards, other Unit Owners or the holders of mortgages on Units, to (a) make alterations, additions or improvements, structural and nonstructural, interior and exterior, ordinary and extraordinary, in, to and upon the Non-Residential Unit; (b) alter or

improve any Restricted Common Elements appurtenant to the Non-Residential Unit, provided, however, that in each instance the Non-Residential Unit Owner shall comply with all laws, ordinances and regulations of all governmental authorities having jurisdiction and shall agree to hold the Boards and all other Unit Owners harmless from any liability arising therefrom.

The Condominium Board will be required to sign any application or other document required to be filed with any governmental authority having or asserting jurisdiction in connection with any such structural addition, alteration or improvement made by the Sponsor or its designee to any Non-Residential Unit, or made to the Non-Residential Unit by the respective Non-Residential Unit Owner, provided, however, that neither the Condominium Board nor the Sponsor shall be subjected to any expense or liability by virtue of the signing of the application or such other document. A copy of any such application or other document will be furnished to the Condominium Board.

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

The Residential Unit Owners shall have an easement through the Non-Residential Units for access, installation, maintenance, repair and replacement of any flues, vents, air-conditioning, gas, heating, ventilating, water and other mechanical lines and fixtures and any other machinery, pipes, wires, conduits, equipment or meters servicing the Residential Area of the Condominium, the Residential Units and/or the entire Condominium.

All maintenance (including electrical repairs and plumbing stoppages in the Non-Residential Units, interior painting and decorating of the Non-Residential Units), repairs and replacements to the interior of the Non-Residential Units including repairs to the heating/air conditioning system servicing said Non-Residential Units whether inside or outside the Residential Unit, all appliances located therein, pipes, wires and conduits servicing a single Non-Residential Unit other than as may be set forth in the By-Laws shall be made by the respective Non-Residential Unit Owner at the Non-Residential Unit Owner's sole cost and expense. All maintenance and repair to the interior portion of the window area and doors which open from a Non-Residential Unit are the responsibility of the Non-Residential Unit Owner at the Non-Residential Unit Owner's sole cost and expense. All maintenance, repair and replacement to the external portion of the window area, the actual window and external portion of the doors which open from a Non-Residential Unit will be the responsibility of the Condominium Board, unless the maintenance, repair or replacement of the external portion of the window, the actual window and external portion of the doors which open from a Non-Residential Unit are caused as a direct result of the negligence or act of a Non-Residential Unit Owner. In such an event, it shall be the Non-Residential Unit Owner's responsibility to repair or replace the external portion of the window area, the actual window or the external portion of the doors which open from a Non-Residential Unit.

In the event that a Non-Residential Unit Owner fails to make any repair or creates any condition which affects the Building, the Common Elements, any Restricted Common Elements or any other Non-Residential Unit, the Condominium Board, may, upon notice given in accordance with the provisions of the By-Laws, make such repair or correct such condition and charge the Non-Residential Unit Owner for the cost of such service as an additional Common Charge.

In the event it becomes necessary for the Condominium Board to bring any lawsuit or other proceeding to enforce its right to make such repair or correct such condition or to collect any sum due on account thereof, the Condominium Board shall also be entitled to collect reasonable attorney's fees in connection with such suit or proceeding.

Insurance

Under the By-Laws, until payment of any debt under a mortgage securing any construction loan on the Property (the "Construction Mortgage") in full or assignment of such mortgage by a lender to Sponsor's designee, whichever occurs first, the Condominium Board and the Residential Board must comply with the provisions of the Construction Mortgage which set forth each such Board's obligations with respect to the maintenance of insurance during such period.

Furthermore, under Article VIII of the By-Laws, subject to the provisions of the preceding sentence, the Condominium Board is required to obtain and maintain, to the extent obtainable and maintainable at commercially reasonable rates, and to the extent determined by the Condominium Board to be appropriate, the following insurance: (a) Insurance against loss customarily included in so-called "All Risk" or "Special Form Perils" property insurance written with Replacement Costs and Agreed Amount Endorsements, including building collapse and such other insurable hazards, under good insurance practices from time to time, are insured against for other property and buildings similar to the Building in use, location, height, and type of construction, insuring the General Common Elements, and covering the interests of the Condominium, the Boards, all Unit Owners, all Permitted Mortgagees (as a group) and all Registered Mortgagees, as their respective interests may appear; and providing flood (including sewer backup) and earthquake (including land subsidence) coverage, which flood and earthquake coverages may contain sub-limits per occurrence and in the annual aggregate as determined by the Condominium Board; (b) loss of business income (monthly Common Charges) insurance; (c) Workers' Compensation Insurance and New York State Disability benefits insurance as required by law and Employer's Liability covering any employees of the Condominium (provided, however, that if the Condominium Board does not have any direct employees, such insurance shall be purchased on an "if any" basis); (d) comprehensive "Boiler & Machinery" coverage on a replacement cost basis, covering all physical damage to the General Common Elements; (e) crime insurance covering the Condominium Board and all Officers, directors and employees of the Condominium and of any managing agent(s) of the Condominium; (f) "Directors' and Officers' Liability" ("Errors and Omissions") insurance with respect to the Condominium Board; (g) "Commercial General (Public) Liability" policy of insurance (which includes water damage insurance), or equivalent liability coverage, and an "Umbrella Liability Policy"; and (h) such other insurance as the

Condominium Board may from time to time determine. The Condominium Board will not be required to obtain or maintain terrorism or mold coverage but may do so, and in such event, the cost thereof shall be a Common Expense as described in the By-Laws. The policy or policies described in this subsection shall cover the following entities as follows:

(a) The Condominium, Condominium Board, the managing agent(s) of the Condominium, the Members of the Condominium Board and each Officer and employee of the Condominium shall be the named insured on such Commercial General Liability policy;

(b) The Residential Board, together with its subsidiaries, affiliates, directors, Officers, Members, managers, partners, agents, employees, servants and assignees, managing agents and Registered or Permitted Mortgagees, if any, and such other entities as shall reasonably be requested shall be included as additional insured(s) on a primary basis, except that such policy will not cover the liability of the Residential Board arising from occurrences within or about the Residential Section; and

(c) Each of the Unit Owners, together with its subsidiaries, affiliates, directors, Officers, Members, managers, partners, agents, employees, servants and assignees, managing agents and Registered or Permitted Mortgagees, if any, and such other entities as shall reasonably be requested shall be included as additional insured(s) on a primary basis, except that such policy will not cover the liability of a Unit Owner arising from occurrences within or about its own Unit or the Residential Restricted Common Elements appurtenant thereto.

Any of the coverages required to be maintained by the Condominium Board may be satisfied by any so-called builder's risk policy obtained by Sponsor or its affiliates in connection with the construction of the Building, provided the limits and terms of coverage set forth in Schedule B are provided under such policy. To the extent any such policy obtained and paid for by Sponsor or its affiliates shall satisfy the insurance requirements of the Condominium Board for the Condominium in respect of any period following the First Closing, the Condominium Board shall reimburse Sponsor for its prorated share of the cost of such coverage.

The amount of fire insurance and All Risk extended coverage to be maintained with respect to the Condominium (including each Unit, but excluding such items noted in the By-Laws to be excluded) until the first Condominium Board meeting following the First Annual Residential Meeting of Unit Owners shall be $17,000,000.

All policies of physical damage insurance shall contain, to the extent obtainable, waivers of subrogation and waivers of any defense based on (i) co-insurance, (ii) other insurance, (iii) invalidity arising from any acts of the insured, or (iv) pro rata reduction of liability, and shall provide that such policies may not be cancelled or substantially modified without at least 30 days prior written notice to all of the insureds, including all Unit Owners and Permitted Mortgagees, who have requested the same from the Condominium Board

in writing. Duplicate originals or certificates of insurance of all policies of insurance and of all renewals thereof, if obtainable, together with proof of payment of premiums, shall be delivered to all Unit Owners and Permitted Mortgagees who have requested the same from the Condominium Board in writing. Renewals shall be obtained at least 10 days prior to the expiration of the then current policies.

The Condominium Board shall also be required to obtain and maintain, to the extent obtainable, comprehensive general liability insurance against claims for personal injury, death or property damage occurring upon, in or about the Property, in such amounts as from time to time are carried by prudent owners of comparable properties in the City of New York, and in such limits as the Condominium Board, from time to time, may determine, covering (i) the Condominium Board, the Residential Board, the Managing Agent, each Board Member, each Officer and employee of the Condominium, and (ii) each Unit Owner and their agents and Permitted Mortgagees, if any, except that such policy will not cover liability of a Unit Owner arising from occurrences within or about its own unit or within or about the Common Elements, if any, exclusive to its Unit. The Condominium Board shall review such limits once each year. Until the first meeting of the Condominium Board following the First Annual Residential Meeting of Unit Owners, such liability insurance with respect to any occurrence, as well as umbrella coverage, be in at least the respective amounts provided for in the First Year's Budget and at no time and in no event shall such comprehensive general liability insurance afford protection to the limit of less than such amounts (to the extent then reasonably obtainable by the Condominium Board.) The Condominium Board shall also be required to obtain and maintain fidelity insurance covering the Condominium Board, Residential Board, the Managing Agent, each Board Member and each Officer and employee of the Condominium with respect to the maintenance and/or operation of the Building or any part thereof. The insurance required in accordance with the By-Laws shall also cover cross-liability claims of one insured against another.

Any insurance maintained by the Condominium Board may provide for such deductible amounts as the Condominium Board may determine. The premiums for all insurance referred to above shall be a Common Expense and shall be borne by the Unit Owners in such proportions as are equitable (as determined by the insurance carriers thereof or their agents, brokers or such other parties designated by the Condominium Board).

Neither the Condominium Board nor the Residential Board is required to obtain or maintain any insurance with respect to any property contained in any Unit or any liability with respect to occurrences in or about each Unit or the Common Elements, if any, exclusive and/or appurtenant thereto. Consequently, all Non-Residential Unit Owners are required to obtain and maintain comprehensive general public liability insurance against claims for personal injury, death or property damage occurring in, on or about such Unit Owner's Unit and the Common Elements, if any, exclusive and/or appurtenant to his or her Unit affording protection of at least $1,000,000 per occurrence. Further requirements with respect to such insurance are more particularly set forth in the By-Laws. In addition, all Residential Unit Owners are urged to obtain casualty insurance with respect to the

fixtures, furniture, furnishings and other personal property located within their respective Units. Purchasers are also advised that the insurance policies to be maintained by or on behalf of the Condominium Board will be on a replacement cost basis and will not cover losses to the extent that "market value" of a Unit may exceed its insured replacement cost.

All insurance policies required or permitted to be maintained by Unit Owners hereunder shall be primary with respect to the risk insured thereunder and shall contain waivers of subrogation, if available, and further provide that the liability of the carriers issuing insurance obtained by the Unit Owner shall not be affected or diminished by reason of any such additional insurance carried by any Unit Owner. Further, as a result of current fluctuations in the insurance market, the Condominium Board will not be required to obtain or maintain terrorism or mold coverage but may do so, and in such event, the cost thereof shall be a Common Expense as described in the By-Laws.

Purchasers should note that the insurance for the Condominium does not include; rent insurance; boiler insurance, elevator collision; excess liability; and auto liability, which may be available at additional cost. Purchasers should refer to Schedule B for full details of the insurance coverage provided. Furthermore, in the event that there is an uncovered loss, Common Charges may be increased to cover said loss.

All insurance policies provided for herein shall provide that adjustment of loss shall be made by the Condominium Board with the approval of the Insurance Trustee, and that the net proceeds thereof, if $40,000 or less, shall be payable to the Condominium Board, and if more than $40,000 shall be payable to the Insurance Trustee. Purchasers should review Article VIII of the By-Laws for a full discussion on insurance matters dealing with the Condominium.

Access by Condominium Board

The Condominium Board, the Residential Board and its agents, employees and contractors shall have a right of access to any Unit and to all portions of the Common Elements for the purpose of carrying out any of its obligations under the Declaration and By-Laws. Both the Condominium Board and the Residential Board shall endeavor to provide reasonable advance notice to Unit Owners should either Board require access to a Unit. Notwithstanding the foregoing, should either Board require access for purposes that a Board deems to be an emergency, no notice shall be required.

Compliance with Terms of Declaration, By-Laws and Rules and Regulations

Ownership of a Unit in the Condominium subjects the Unit Owner to compliance with the provisions of the Declaration and By-Laws as well as any Rules and Regulations contained in the Declaration or By-Laws or established by the Condominium in accordance therewith. The Rules and Regulations set forth in the By-Laws and Declaration can be found in Part II of the Plan in Schedule I, Article Seventeen and Schedule J, Article VIII. The Condominium Board can institute legal actions to enforce

compliance with the provisions of the Declaration and By-Laws as well as the Rules and Regulations established therewith.

The provisions of the By-Laws which requires Members of the Residential Unit Owner's representatives to the Condominium Board to be Residential Unit Owners will not apply to the first Condominium Board or any Sponsor designees of the Residential Unit Members of the Condominium Board.

Restoration or Reconstruction After Fire or Other Casualty

In the event that the Building or any part thereof is damaged or destroyed by fire or other casualty (unless three-fourths or more of the Building is destroyed or substantially damaged and 75% or more in Common Interest of all Unit Owners do not duly and promptly resolve to proceed with repair or restoration), the Condominium Board will arrange for the prompt repair and restoration thereof (including each Unit, but excluding appliances, fixtures, furniture, furnishing and other personal property not constituting a part of such Unit).

If the insurance proceeds are insufficient to cover the cost of repairs or restoration, Unit Owners may be assessed for such deficiency. If there is a surplus of insurance proceeds, the surplus shall be paid to Unit Owners in accordance with the following paragraph, except that no payment shall be made to a Unit Owner until there has first been paid out of his or her share, such amounts as may be necessary to reduce unpaid liens on his or her Unit, other than Permitted Mortgages, in the order of priority of such liens.

If only the Non-Residential Units (or a portion thereof) are destroyed or damaged by fire or other casualty and if the net insurance proceeds are insufficient to cover, or exceed, the cost of repairs and restoration, the affected Non-Residential Unit Owners will bear the entire amount of the deficit, or shall receive all of the excess, as the case may be, in proportion to their respective Common Interests. Similarly, if only the Residential Units and/or the Residential Restricted Common Elements are damaged or destroyed by fire or other casualty and the insurance proceeds are insufficient to cover, or exceed the cost of repairs and restoration, the deficit or surplus, as the case may be, will be shared by all Residential Unit Owners in proportion to their respective Common Interests. If said damage or destruction by fire or other casualty affects the General Common Elements, or any combination of the Non-Residential Units and the Residential Units, then any deficit or surplus in insurance proceeds shall be borne or shared by all Unit Owners of the affected portions of the Building, as appropriate in proportion to their respective Common Interests.

Easements

Each Unit Owner will have an easement in common with all other Unit Owners for the use, maintenance and repair of all pipes, wires, conduits and public utility lines located in the General Common Elements. Further, each Unit Owner will have, in common with

all other Unit Owners and each Unit will be subject to, an easement for the use of the General Common Elements and any facilities located therein, including, but not limited to, such easement as will be necessary to operate, maintain, repair, rebuild, restore and replace, as necessary, such Unit and an easement to connect to existing utilities including, but not limited to, utilities for gas, electricity, water, steam and ventilation.

In addition, each Unit will have an easement of support from all structural members (including, but not limited to, columns, footings, bracings, foundations, slabs, and exterior walls) supporting or serving the Building and any replacements thereof and additions thereto and an easement of necessity, and each Unit will be subject to an easement of support and necessity in favor of all other Units and the General Common Elements. Each Unit will have an easement for lateral and vertical support among all adjoining Units and General Common Elements. Further, each Unit Owner will have an easement for the continuance of any encroachment by their Unit on any adjoining Unit or General Common Element now existing or which may come into existence hereafter as a result of the settling of the Building or repair or alteration of a Unit by the Condominium Board, after damage by fire or other casualty or as a result of condemnation or eminent domain proceedings, or by reason of an alteration made by the Condominium Board to the General Common Elements so that any such encroachment may remain undisturbed so long as the Unit stands. Each Unit will be subject to such encroachments and easements in favor of all other Units.

Each Residential Unit Owner will have an easement in common with all other Residential Unit Owners for the use, maintenance and repair of all pipes, wires, conduits and public utility lines located in the General Residential Units Restricted Common Elements. Further, each Residential Unit Owner will have, in common with all other Residential Unit Owners and each Residential Unit will be subject to, an easement for the use of the General Residential Units Restricted Common Elements and any facilities located therein, including, but not limited to, such easement as will be necessary to operate, maintain, repair, rebuild, restore and replace, as necessary, such Residential Unit and an easement to connect to existing utilities including, but not limited to, utilities for gas, electricity, water, steam and ventilation.

The Unit Owners and their tenants shall have an easement for the exclusive use of appurtenant Restricted Common Elements and shall also have easements to install, maintain, repair and replace signs, flues, vents, air conditioning, heating, ventilating, water and other mechanical lines and fixtures and equipment in or on the Building that services their Unit.

Residential Units shall have an easement for the use of such portions of the Non-Residential Area of the Condominium as may be necessary for the use, repair, maintenance operation of a Residential Unit or Units and shall also have an easement through the Non-Residential Area of the Condominium for access, installation, maintenance, repair and replacement of any flues, vents, air-conditioning, gas, heating, ventilating, water and other mechanical lines and fixtures and any other machinery, pipes,

wires, conduits, equipment or meters servicing the Residential Area of the Condominium or an individual Residential Unit or Units.

Non-Residential Units shall have an easement for the use of such portions of the Residential Area of the Condominium as may be necessary for the use, repair, maintenance and operation of a Non-Residential Unit or Units and shall also have an easement through the Residential Area of the Condominium for access, installation, maintenance, repair and replacement of any flues, vents, air-conditioning, gas, heating, ventilating, water and other mechanical lines and fixtures and any other machinery, pipes, wires, conduits, equipment or meters servicing the Non-Residential Area of the Condominium and/or a Non-Residential Unit or Units.

The Condominium Board, the Residential Board its agents and employees shall have a right of access to the Units and to the Common Elements (irrespective of the restricted nature of such Common Element) to inspect, maintain or repair the Common Elements or any pipe, wire, or conduit therein or to make repairs to the Unit to prevent damage to the Common Elements or any other Unit. Both the Condominium Board and the Residential Board shall endeavor to provide reasonable advance notice to Unit Owners should either Board require access to a Unit. Notwithstanding the foregoing, should either Board require access for purposes that a Board deems to be an emergency, no notice shall be required.

Allocation of Common Interest

The Common Interest of the Condominium establishes a Unit Owner's percentage of ownership in the Common Elements of the Condominium. Each Unit Owner has the percentage of General Common Interest in the Condominium set forth on Schedule A. Such General Common Interest reflects the proportionate, undivided interest each Unit Owner has in the General Common Elements. Such allocation has been based upon the approximate proportion that the floor area of the Unit at the date of the Declaration bears to the then aggregate floor area of all the Units, but such proportion shall reflect the substantially exclusive advantages enjoyed by one or more but not all Units in a part or parts of the Common Elements. Each Residential Unit shall also have the percentage of Residential Common Interest set forth in Schedule A. The percentage of Residential Common Interest reflects the proportionate, undivided interest each Residential Unit has in the Residential Area of the Condominium.

The percentage of General Common Interest shall not be changed except with the consent of all Unit Owners affected expressed in a duly recorded amendment to the Declaration. The percentage of Residential Common Interest shall not be changed except with the consent of all Residential Unit Owners affected expressly in a duly recorded amendment to the Declaration. Copies of both the Declaration and By-Laws are contained in Part II of the Offering Plan.

XXII. REAL ESTATE TAXES

In accordance with the New York State Condominium Act, real estate taxes applicable to each Unit will be separately assessed and taxed as a separate Lot and the Unit Owner will not be responsible for payment of or subject to any lien arising from nonpayment of taxes for another Unit. The estimated monthly costs and charges to be incurred by the Owner of each Unit in the first year in which the Property will be fully subject to real estate taxes together with estimated insurance costs for the fire and liability insurance on each Unit and other carrying costs are set forth on Schedule A. Pursuant to an estimate from Anthony Como Associates, 36 Richmond Terrace, Suite 108, Staten Island, New York 10301, dated December 6, 2023, the property will be assessed as 100% complete on January 5, 2026, the taxable status date governing the 2026/27 assessment roll. Sponsor anticipates commencement of the Condominium by January 1, 2026. The Condominium is not eligible for 421-a tax benefits, as such, Schedule A reflects the estimated taxes for the Residential Units without the 421-a tax abatement.

The portion of real estate taxes allocable to the Residential Area of the Building, at the completion of construction, has been illustrated as follows:

2026/27	**Residential**
Actual Assessment	8,180,000
Taxable Assessment	8,180,000
Class 2 Tax Rate*	0.12267
RE Taxes	1,003,441

The portion of real estate taxes allocable to the Non-Residential Area of the Building, at the completion of construction, has been illustrated as follows:

2026/27	**Community Facility**	**Retail**	**Parking**
Actual Assessment	8,040,000	6,330,000	975,000
Taxable Assessment	7,500,000	6,330,000	975,000
Class 4 Tax Rate*	0.10646	0.10646	0.10646
RE Taxes without ICAP	$798,450	$673,892	$103,799
ICAP Abatement ($)	$730,450	$616,751	$94,997
RE Taxes with ICAP Benefit	$67,707	$57,141	$8,801

Estimate for the first and second year of condominium operations, the real estate taxes with ICAP will be as follows:

Condo Operations	**1st Year 1/1/2026-12/31/2026**	**2nd Year 1/1/2027-12/31/2027**
Residential	857,441	1,006,451
Community Facility	725,375	800,845
Retail	612,217	675,913
Parking	94,299	104,110

Although the aforesaid estimate of actual assessed valuation is a good faith estimate, it is not possible to estimate the same with any degree of certainty. Assessed valuations, when actually made, may be lesser or greater based on interpretation of the administrative code and the applicable rules and regulations of the City of New York. The estimates are not intended, and should not be construed as warranties as to future assessed valuations of the Property. In no event will the consultant, the Sponsor, the Sponsor's counsel or any other person be liable if the assessed valuation, when actually made, is lesser or greater than that predicted above or if the administrative code and the applicable rules and regulations of the City of New York are in the future changed or if the facts as represented, prove to be untrue. In the event actual real estate taxes differ than from the estimates provided herein, Purchasers will not be offered rescission.

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. In addition, pursuant to the provisions of the Internal Revenue Code of 1986 and the Tax Cuts and Jobs Act of 2017, the real estate taxes payable by a Residential Unit Owner, which are assessed against their Residential Unit by any governmental taxing authority, up to a maximum of $10,000 (inclusive of local and state tax deductions), are a proper deduction in connection with Federal and State Income Taxes payable by such Residential Unit Owner.

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

Purchasers are encouraged to review the projected real estate taxes with counsel and/or a real estate tax professional.

Each Unit will be given a separate block and lot designation.

The estimate of real estate taxes for each Unit for the first year of Condominium operation further assumes that the amount of real estate taxes payable with respect to each Unit will be calculated by dividing the total tax liability among the Units in proportion to their percentage of Common Interest as indicated in Schedule A. There is no assurance that the City of New York will allocate taxes between Units in proportion to their percentage of Common Interest. If they do not, Owners of Units with the same Offering Price will pay different amounts of real estate taxes.

Although in the Sponsor's opinion this method of calculating the real estate taxes applicable to each Unit is reasonable, there can be no assurance that the final exemptions applied for will be granted or that this method of calculation of real estate taxes applicable to each Unit will be the final method used by the New York City taxing authorities in establishing the real estate tax assessment for each Unit. If for any reason a different

method of calculation is used or a different assessment is placed upon any of the Units by such authorities, real estate taxes may increase or decrease, depending upon the final decision of such taxing authorities.

Since the New York State Condominium Act provides that real estate taxes will be separately assessed against each individual Unit Owner, the result of the tax exemption program will be to give each individual Unit Owner the full benefit of the tax exemption program.

In the event the Units have not been separately assessed for real estate tax purposes prior to the Closing of Title to the first Unit, Sponsor may place in escrow, in the name of the Condominium Board, an amount equal to the unpaid real estate taxes which will be levied against the Units in the Condominium for the six (6) month period following the first Closing. Thereafter, at each closing during said period, each Purchaser will reimburse the Sponsor for the pro-rata amount paid on behalf of said Unit. In the event the actual assessment is greater than the amount adjusted, Purchaser agrees to reimburse Sponsor after the Closing to the extent of the actual assessment. In the event the actual assessment is less than the amount adjusted, Sponsor agrees to reimburse the Purchaser after the Closing to the extent of the actual assessment.

Alternatively, Sponsor may place in escrow, in the name of Condominium Board of Managers, an amount equal to the real estate taxes attributable to the Unsold Units for such six (6) month period and may collect at each Closing the estimated amount of taxes attributable to such Unit for the balance of the six (6) month period. The Condominium Board will pay the real estate taxes from the Escrow Account when taxes are due and payable and the funder of the Escrow Account will be entitled to reimbursement from Unit Owners to the extent of the actual assessment.

If prior to consummation of the Offering Plan, as evidenced by the acceptance of a post-closing amendment to the Plan, Sponsor rents any Residential Unit (or portion thereof) to any person other than an interim lessee, the Sponsor will be obligated to abandon the Plan in accordance with the provisions of 13 NYCRR 20.1(1)(2) and 20.5(g).

Sponsor must declare the Plan effective within fifteen (15) months from the date of issuance of a final certificate of eligibility from the New York City Department of Housing Preservation and Development, pursuant to 28 RCNY 6-02(g)3.

Unit Owners will not be responsible for or subject to any lien arising from the non-payment of real estate taxes on any other Unit.

There are no tax certiorari proceedings currently pending for the property. The Residential Board may act as an agent for one (1) or more Residential Unit Owners to file a single complaint and bring a special proceeding on behalf of Unit Owners who wish to contest the real estate tax assessments of their Residential Unit pursuant to Section 339-y(4) of the New York Real Property Law. In such event, the Residential Board may retain counsel on behalf of such Residential Unit Owners and charge each Residential Unit

Owner for whom it is acting a pro-rata share of expenses, disbursements and legal fees, the payment for which would be secured by a lien on each Unit. The Residential Board is not obligated to perform such services and it is necessary to obtain the written authorization of the Residential Unit Owners it will perform such service for.

The Condominium Board may commence, pursue, compromise or settle certiorari proceedings to obtain reduced real estate tax assessments, or in connection with any real estate taxes exemption or abatement, with respect to any or all of the Non-Residential Units for the benefit and on behalf of the respective Unit Owners thereof; but only to the extent requested and authorized to do so in writing by the respective Non-Residential Unit Owners thereof and provided such Non-Residential Unit Owners indemnify the Condominium Board and all other Unit Owners from and against all claims, liabilities, losses, damages, costs and expenses (including, without limitation, reasonable attorneys' fees and disbursements) (collectively, "Costs") resulting form or incurred in connection with such proceedings.

Upon Closing of Title to the first Unit in the Condominium, Sponsor will make all tax benefit documents available to both the Residential and Condominium Board of Managers for inspection and copying, for the life of the benefits. Furthermore, Sponsor will file all tax benefit applications and timely comply with all procedures required to property process and maintain the tax benefits.

The Sponsor anticipates that the real estate tax rate will vary in future years rather than remain constant. The estimates of projected real estate taxes in this Offering Plan have been prepared by the Sponsor and cannot be construed as an assurance of the final tax costs, but are merely estimates based upon information available to the Sponsor at this time. In no event will the Sponsor or Sponsor's counsel be liable to any Purchaser under this Plan, nor will any Purchaser have the right to rescind their Purchase Agreement, in the event the amount of the taxes differ from those projected.

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

MORITT HOCK HAMROFF, LLP IS COUNSEL TO THE SPONSOR AND NOT TO ANY PURCHASER UNDER THE OFFERING PLAN. EACH PURCHASER SHOULD CONSULT WITH HIS OR HER OWN TAX COUNSEL, ACCOUNTANT OR OTHER FINANCIAL ADVISOR AS TO THE CONSEQUENCES OF THE OWNERSHIP OF A RESIDENTIAL UNIT.

The Sponsor has been advised by its counsel, Moritt Hock & Hamroff LLP, that each Residential Unit Owner will be entitled under present law to a deduction for Federal and New York State income tax purposes for the real estate taxes paid by him covering his Residential Unit, up to a maximum of $10,000 per year, and, provided the Residential Unit is used as the Residential Unit Owner's primary residence or one (l) other residence that the Residential Unit Owner selects pursuant to Section 163(h) of the Internal Revenue code of 1986 and the Tax Cuts and Jobs Act of 2017, for the interest paid by the Residential Unit Owner on any mortgage covering the Residential Unit Owner's Unit,

up to a maximum loan amount of $750,000. See the Opinion of Counsel in Section XXIV of the Offering Plan. Similarly, the Sponsor has been advised by counsel that certain Residential Unit Owners who are veterans of the United States Armed Forces may be entitled to deductions covering part of the real estate taxes applicable to their respective Residential Units.

The Sponsor has been advised by its counsel that the Condominium will be taxed on any excess of income over expenses from unrelated sources. Examples of unrelated source income include interest earned on reserve and other invested funds, income from concessions and income from dues or fees received from persons other than the Residential Unit Owners. If the Condominium is required to pay taxes, the amount thereof will be levied as an additional Common Charge.

In certain circumstances, a condominium management association may elect to be treated as a "homeowners association" within the meaning of Internal Revenue Code section 528(c) and, therefore, could elect to be exempt from federal income tax on amounts received as membership dues, fees, or assessments from owners of condominium housing units ("exempt function income"). In order for the Residential Board to qualify to make such election, section 528 and the Treasury Regulations promulgated thereunder require, among other things, that at least 85% of the total square footage of all the units within the Residential Section be used by individuals for residential purposes and that the Residential Board meet certain gross income and expenditure tests. As it is currently anticipated that more than 85% of the total square footage of all the units in the Residential Section will be used by individuals for residential purposes, the Residential Board may be eligible to make this election if the other requirements of section 528 are met. For any taxable year for which the Residential Board is eligible to and does elect to be treated as a homeowners association under section 528, it will be subject to tax at a 30% rate on the excess of its non-exempt function income over the allowable deductions (computed with certain modifications) directly connected with the production of such income. However, because less than 85% of the total square footage of all the Units in the Condominium will be used for residential purposes, the Condominium Board will not be eligible to elect to be treated as a homeowners association under section 528.

Absent the application of Code section 528, the status of the Residential Board and the Condominium Board for Federal, New York State and New York City income tax purposes is uncertain. If the Residential Board or the Condominium Board were deemed to be merely a conduit for the Residential Unit Owners or all Unit Owners, respectively, rather than as a separate taxpayer, all income earned by the Residential Board or the Condominium Board, as the case may be, less the expenses incurred in earning such income, would be deemed to constitute income to the Residential Unit Owners or all Unit Owners, respectively, and be taxable to them. However, under this analysis, Residential Common Charges might not be considered income to the Residential Board and General Common Charges might not be considered income to the Condominium Board. If the Residential Board or the Condominium Board were to be treated as a separate entity, it is unclear whether it would be taxable as a corporation or treated as a partnership. If either Board were to be taxable as a corporation, it would be considered a separate

taxpayer with respect to income and deductions and return filing requirements, and would be subject to Federal corporate income tax, the New York State Corporation Franchise Tax and the New York City General Corporation Tax. If the Residential Board or the Condominium Board were to be treated as a partnership, the Residential Unit Owners (but not the Residential Board) or all Unit Owners (but not the Condominium Board), would be subject to Federal and New York State income tax on the taxable income of the Residential Board or the Condominium Board, respectively. In addition, in either such instance the Residential Board or the Condominium Board may be subject to the New York City Unincorporated Business Tax on that portion of the Residential Common Charges or General Common Charges, respectively, deemed to constitute gross income, to the extent that such portion (together with any income earned from interim investment of funds) exceeds allowable deductions. In determining the taxable income of the Residential Board or the Condominium Board, the deductions attributable to furnishing services to Residential Unit Owners or Unit Owner, respectively, may be limited to the applicable Board's membership income. Certain amounts expended for the benefit of Unit Owners, and possibly rebates, if any, to Unit Owners of excess membership dues, fees or assessments, may be treated as distributions to them.

No warranties are given that the Internal Revenue Service, the New York State Department of Taxation and Finance or the New York City Department of Finance will allow any of the deductions mentioned in this Section or that the tax laws or the regulations or rulings issued thereunder, or any judicial interpretation thereof, upon which counsel to Sponsor bases its opinion, will not change. In addition, no warranties are given by Sponsor, counsel to Sponsor, the Selling Agent, the Managing Agent or any other person connected with this Offering, with respect to the tax consequences of the Plan or the tax consequences of ownership of any Residential Units offered under the Plan, and no one has been authorized to give any such warranties.

Internal Revenue Service Circular 230 Disclosure. This discussion was written to support the promotion or marketing of the sale of Residential Units. To ensure compliance with requirements imposed by the Internal Revenue Service, Purchasers are advised that this discussion was not intended or written to be used, and cannot be used, by any taxpayer, including purchasers of Residential Units, for the purpose of avoiding tax-related penalties that may be imposed on the taxpayer under the Code. Purchasers of Residential Units should seek advice based on their particular circumstances from an independent tax advisor. (Purchasers should refer to the Opinion of Counsel in Section XXII of the Offering Plan.

Moritt Hock & Hamroff LLP
ATTORNEYS AT LAW

ANTHONY J. FICARA
AFICARA@MORITTHOCK.COM

XXIV. OPINION OF COUNSEL

November 15, 2024

Jingang Northern LLC
201 46th Street, Fl.1
Brooklyn, New York 11220

Re: **Northern Center Condominium**

Gentlepeople:

We note that the Offering Plan for the above-captioned Condominium states that it is believed that the monthly payments of interest on any mortgage up to a maximum of $750,000 in the aggregate, which becomes a lien on a Condominium Residential Unit and real estate taxes payable by a Residential Unit Owner, which are assessed against their Residential Unit by any governmental taxing authority, are a proper deduction in connection with Federal and New York State Income Taxes payable by the owner of such Condominium Residential Unit.

We have given this matter careful study, and it is our opinion that, pursuant to the provisions of the Internal Revenue Code of 1986 (the "Code") (See Revenue Ruling 64-31, C.B.1964-300) and the corresponding provision of the New York State Law (See Section 615 of the Tax Law), such interest payments and the aforesaid real estate payments are proper deductions by the owner of a Condominium Residential Unit, in connection with the Residential Unit Owner's Federal, New York State and City income taxes. Similarly, we are of the opinion that each Condominium Residential Unit Owner whose Residential Unit is either their principal residence or the one other residence selected pursuant to Section 163 (h) (5) (A) (i) (II) of the Code will be entitled, under Section 216 (a) (2) of the Code and Section 615 (a) of the State Law, to deduct interest paid or accrued by the Residential Unit Owner on any mortgage which becomes a lien on a Condominium Residential Unit. The Residential Unit may be so selected if the Residential Unit Owner either uses it as a residence within the meaning of Code Section 280A (d) (1) (i.e., uses it for personal purposes for a number of days which exceed the greater of 14 days, or ten (10%) percent of the number of days during the year for which the Residential Unit is rented at a fair rental), or neither rents nor uses the Residential Unit at any time during the year. In addition, certain Residential Unit Owners who are veterans of the United States Armed Forces may be entitled to deductions covering part of the real estate taxes applicable to their Residential Unit.

Under the Plan, the Condominium Board and the Residential Board will, from time to time, assess Common Charges against the Unit Owners and the Residential Unit Owners, respectively, generally in proportion to their respective percentage interests in the Common Elements in order to pay the costs and expenses of operating, repairing, and maintaining the General Common Elements and the Residential Restricted Common Elements, respectively.

In certain circumstances, a condominium management association may elect to be treated as a "homeowners association" within the meaning Code section 528(c) and, therefore, could elect to be exempt from Federal income tax on its exempt function income. In order for a condominium board to qualify to make such election, section 528 requires, among other things, that substantially all of the units in the condominium be used by individuals for residences. The Treasury Regulations promulgated under section 528 state that substantially all of the condominium units will be considered as used by individuals for residences if at least 85% percent of the total square footage of all the units within the project is used by individuals for residential purposes. As it is currently anticipated that more than 85% percent of the total square footage of the Residential Section will be used by individuals for residential purposes, the Residential Board may be eligible to elect to be treated as a homeowners association, provided that the other requirements of section 528 are met. Among such requirements are that 60% percent or more of the gross income of the Residential Board for the taxable year be exempt function income, and that 90% percent or more of the expenditures of the Residential Board for the taxable year be qualifying expenditures for the acquisition, construction, management, maintenance, and care of property. "Exempt function income" means amounts received as membership dues, fees, or assessments from Residential Unit Owners in their capacity as such, if such amounts are used by the Residential Board for qualified purposes.

For any taxable year for which the Residential Board is eligible to and does elect to be treated as a homeowners association under section 528, it will be subject to Federal taxation only on its homeowner's association taxable income for such year. Such tax will be imposed at the rate of 30% percent. For this purpose, "homeowners association taxable income" is defined as an amount equal to the excess (if any) of the gross income for the taxable year (excluding any exempt function income) over allowable deductions that are directly connected with the production of the gross income (excluding exempt function income). Such allowable deductions are computed with certain modification, including the disallowance of the net operating loss deduction and special deductions otherwise allowable to corporations, including the deduction for dividends received and the amortization of organizational expenditures.

Due to the fact that less than 85% percent of the total square footage of all Units in the Condominium will be used for residential purposes, there is a likelihood that the Residential Board will not be eligible to elect to be treated as a homeowners association under section 528.

Because less than 85% percent of the total square footage of all the Units in the Condominium will be used for residential purposes, the Condominium Board will not be eligible to elect to be treated as a homeowners association under section 528.

Absent the application of section 528, the present state of the law is uncertain as the proper reporting and tax treatment of the income of the Residential Board and the Condominium Board derived from Residential Unit Owners and Unit Owners, respectively ("membership income") and others ("non-membership income") in excess of appropriate deductions and credits. It is possible that the Residential Board or the Condominium Board could be viewed as an agent or conduit for Residential Unit Owners or Unit Owners, respectively, rather than as a separate taxpayer, in which case each Residential Unit Owner or Unit Owner, as applicable, would be required to report his or her proportionate share of non-membership and possible membership income (and the deductions attributable thereto) directly on his or her own tax return. Alternatively, the Internal Revenue Service may take the position that the Residential Board or the Condominium Board should be treated as a separate entity. In that case, it is unclear whether either such Board would be taxable as a corporation or treated as a partnership. If either Board were to be taxable as a corporation, it would be considered a separate taxpayer with respect to income and deductions and return filing requirements and would be subject to Federal corporate income tax, the New York State Corporation Franchise Tax and the New York City General Corporation Tax. If the Residential Board or the Condominium Board were to be treated as a partnership, the Residential Unit Owners or Unit Owners, respectively (but not the Residential Board or the Condominium Board) would be subject to Federal and New York State income tax on the taxable income of the applicable Board. In addition, in either such instance the applicable Board may be subject to the New York City Unincorporated Business Tax on that portion of the Residential Common Charges or General Common Charges, respectively, deemed to constitute gross income, to the extent that such portion (together with any income earned from interim investment of funds) exceeds allowable deductions. In determining the taxable income of the Residential Board and the Condominium Board, each Board's deductions attributable to furnishing services to Residential Unit Owners and Unit Owners, respectively, may be limited to its membership income. Certain amounts expended for the benefit of Unit Owners, and possible rebates, if any, to the Unit Owners of excess membership dues, fees or assessments, may be treated as distributions to them.

We express no opinion concerning (a) any Federal, New York State or New York City tax consequences not explicitly discussed in this opinion; (b) any other aspects of the Plan other than those consequences and aspects explicitly discussed in this opinion; or (c) the tax status and tax consequences of the Plan under the laws of any other state, local or foreign jurisdiction. Except as explicitly provided, the opinion does not address (i) tax consequences which may result with respect to any Residential Units held in connection with a trade or business, or any Residential Units held for purposes of investment or for the production of income; (ii) tax consequences of the ownership of Residential Units by corporations or other entities; (iii) tax consequences which may result to a foreign Residential Unit Owner by reason of his or her foreign status; (iv) tax consequences of the ownership of Residential Units by individuals who are not residents for tax purposes of New York City; or (v) tax consequences which may result from the purchase of a Non-Residential Unit. This opinion also does not discuss the tax consequences which may arise if Residential Units or Common Elements are acquired and/or leased by the Residential Board or the issue of whether a Residential Unit Owner may be deemed to be a resident for tax purposes of the United States, New York State, or New York City as a result of the ownership of a Residential Unit and the attendant income, estate or other tax consequences. We advise, therefore, that each person contemplating the purchase of a Residential Unit consult his or her own tax adviser concerning all such tax matters, as well as with respect to the matters discussed in this opinion.

It should be noted that this opinion is based solely on the facts and documents referred to above and is not binding on the Internal Revenue Service, the New York State Department of Taxation and Finance, or the New York City Department of Finance. Moreover, the Federal, New York State and New York City tax laws and regulations and the rulings and decisions thereunder may change and thereby affect the opinions stated above in whole or in part. We undertake no obligation to update, modify or supplement this opinion in the event of any such change in applicable law, although we have advised Sponsor that it is obligated to do so.

This opinion is not a guarantee; it is based on existing rules of law applied to the facts and documents referred to above. No assurances can be given that the tax laws upon which we base this opinion will not change. In no event will Sponsor, we, the Residential Board, the Condominium Board, the Selling Agent, the Managing Agent or any other person be liable if there are changes in the facts on which we relied in issuing this opinion or if there are changes in the applicable statutes, regulations, ruling or decisions on which we relied which cause the Residential Unit Owners not to be entitled to the income tax deductions described above or which affect the tax treatment of the Residential Board or the Condominium Board as described herein.

Moritt Hock & Hamroff LLP
ATTORNEYS AT LAW

We have examined the exceptions to title set forth in Section XV of the Offering Plan, and we are of the opinion that none of such exceptions of title are contrary to the terms of the Purchase Agreement nor do they interfere with the quiet use or enjoyment of the Purchaser's Residential Unit as set forth in the Offering Plan.

We have examined the Declaration and By-Laws pertaining to the proposed Condominium. It is our opinion that the Declaration and By-Laws, when recorded, will validly create a Condominium in accordance with Article 9-B of the Real Property Law of the State of New York.

In addition, we note that the percentage of Common Interest for each Residential Unit as contained in Schedule A has been determined based upon floor space, subject to the location of such space and the additional factors of relative value to other space in the Condominium, the uniqueness of the unit, the availability of common elements for exclusive or shared use, and the overall dimensions of the particular unit. Per the opinion set forth in Section VIII of the Offering Plan said method of determining the percentage of Common Interest in a Condominium complies with and is pursuant to section 339-i(1)(iv) of the Real Property Law of the State of New York.

This opinion was written to support the promotion or marketing of the sale of Residential Units. To ensure compliance with requirements imposed by the Internal Revenue Service, we are informing you that this opinion was not intended or written by us to be used, and cannot be used, by any taxpayer, including purchasers of Residential Units, for the purpose of avoiding tax-related penalties that may be imposed on the taxpayer under the Code. Purchasers of Residential Units should seek advice based on their particular circumstances from an independent tax advisor.

It is our understanding that this letter will be made a part of the Offering Plan for Northern Center Condominium and we consent to its inclusion therein.

Very truly yours,

MORITT HOCK & HAMROFF, LLP

By: Anthony J. Ficara
Anthony J. Ficara, Partner

ANTHONY COMO ASSOCIATES

NYRETS – New York Real Estate Tax Services

December 6, 2023

RE: Estimate of Real Estate Taxes
Block 5010 Lot 28, Queens – 138-18 Northern Blvd.

Sponsor:

In reviewing your request to calculate the anticipated assessed values for the above referenced property and its effect on the real estate taxes, I have made the following determination.

The property is identified on the Tax Map of the Borough of Queens as Block 5010 Lot 28. The subject property will be a ±260,753 gross square foot, newly constructed mixed-use residential building in Queens that will be apportioned into condominium units. The building will contain 126 condominium apartments and 36 community facility units, 2 retail units and 1 parking garage unit, for a total of 164 units. Assuming a complete gross square footage of 260,753, the Commercial portion of 63.39% (per common interest) and the Residential portion of 36.61% (per common interest).

Benefits under the Industrial Commercial Abatement Program (ICAP) will be applied for the Commercial Portion of the building.

Industrial Commercial Abatement Program (ICAP) Benefits

The commercial portion of this building will receive ICAP Benefits; this building is in a designated "special area".

Properties that qualify for ICAP benefits in a designated special area will receive a property tax abatement of the added physical value resulting from the construction for 25 years, the first 16 years will receive 100% of the exemption benefit decreasing each year thereafter by 10%. The physical assessment will be fully taxable in Year 26.

In addition, all special area ICAP exemptions will receive assessment inflation protection. All equalization assessment increases [market appreciation only, not physical assessments] above 5% will automatically be added to the ICAP Abatement in year 2 through 13.

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acomo@nyrets.com

ICAP Phase-out Schedule for Post-Construction Benefits

Benefit Year	Tax Year	Phase-out	Phase-out Inflation Protection
1	2024/25	100%	N/A
2-13	2025/26-2036/37	100%	100%
14	2037/38	100%	0%
15	2038/39	100%	0%
16	2039/40	100%	0%
17	2040/41	90%	0%
18	2041/42	80%	0%
19	2042/43	70%	0%
20	2043/44	60%	0%
21	2044/45	50%	0%
22	2045/46	40%	0%
23	2046/47	30%	0%
24	2047/48	20%	0%
25	2048/49	10%	0%
26	2049/50	Fully Taxable	

It is our estimate that at the completion of construction the real estate taxes for the commercial portion will be as follows:

It is our estimate that at the completion of construction the real estate taxes for the fiscal year for the commercial portion will be as follows:

2026/27	Community Facility	Retail	Parking
Actual Assessment	8,040,000	7,550,000	835,000
Taxable Assessment	8,040,000	7,550,000	835,000
Class 4 Tax Rate*	.10646	.10646	.10646
RE Taxes without ICAP Benefit	859,798	807,397	89,295
ICAP Abatement ($)	791,541	743,300	82,206
RE Taxes with ICAP Benefit	68,257	64,097	7,089

***The most recent tax rate available is for 2022/23. The rates for future years are assumed to be equal to current rate.**

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421-a (16) Affordable New York Housing Program

The subject property does not qualify for 421-a (16) Benefits under the Condominium/Homeownership program. The project can contain no fewer than 6 units and no more than 35 units.

It is our estimate that at the completion of construction the real estate taxes for the residential portion will be as follows:

2026/27	Residential
Actual Assessment	8,125,000
Taxable Assessment	8,125,000
Class 2 Tax Rate*	0.12267
Residential Real Estate Taxes	996,694

***The most recent tax rate available is for 2022/23. The rates for future years are assumed to be equal to current rate.**

It is our estimate that for the first and second year of condominium operations the real estate taxes with ICAP benefits will be as follows:

Condo Operations	1st Year 1/1/2026-12/31/2026	2nd Year 1/1/2027-12/31/2027
Residential	852,800	999,684
Community Facility	780,644	862,377
Retail	733,067	809,819
Parking	81,074	89,563

Although I believe my opinions are well founded, they are not intended, and should not be construed as warranties as to future assessed valuations of the property under discussion. In no event will this firm or any other person be liable if the assessed valuation, when actually made, is lesser or greater than that predicted above or if the administrative code and the applicable rules and regulations of the City of New York are in the future changed or if the facts as represented, proved to the untrue.

The above estimate of post construction assessed value is based on the current conditions the cost of construction and comparability.

Upon review, if you have any questions concerning this matter, please do not hesitate to call.

Sincerely,



Darya Sudman
Senior Tax Consultant

Attachments

Tel.: (718) 273-3080 **36 Richmond Terrace, Suite 108, Staten Island, NY 10301** **Fax: (718) 816-4915**
acomo@nyrets.com

XXV. RESERVE FUND

The Condominium budget includes a Reserve Fund as reflected in the proposed first year budget for the Condominium to be used for major capital replacements or repairs. In view of the fact the Condominium will be newly constructed it is not anticipated that there should be any major capital repairs or replacements during the first five (5) years of operation of the Condominium.

The Reserve Fund included within the Residential Area budget shall be for the Residential Area only. See Footnote 16 to the Schedule B. The Reserve Fund included in the Condominium budget, shall be for the entire shared areas of the Condominium and the Non-Residential Units. The Reserve Funds will be funded by a portion of the monthly Common Charges collected by the Condominium. Upon commencement of the collection of Common Charges, all Unit Owners, including the Sponsor, should Sponsor own one or more Units, shall contribute their proportionate share towards the applicable Reserve Fund.

No representation is made that the Reserve Fund will be adequate for future expenses including repairs or replacements of Common Elements. If additional funds are required over and above said funds, it may be necessary to increase the Common Charges payable by the Residential Unit Owners, collect a Special Assessment from each Residential Unit Owner or borrow money.

During the period Sponsor is in control of the Board of Managers, the Reserve Fund will not be used to reduce the estimated Common Charges.

Neither the Department of Law nor any other governmental agency has passed upon the adequacy of the contingency fund.

XXVI. WORKING CAPITAL FUND

At each Closing of a Residential Unit the Sponsor will collect as amount equal to two (2) months Common Charges from each Residential Unit Purchaser to be paid to the Residential Board as initial working capital. While Sponsor is in control of the Residential Board, the working capital funds will not be used to reduce the Common Charges. The working capital fund may be utilized to reimburse Sponsor for prepaid expenses of the Condominium. The only budgetary item that might require a substantial credit to the Sponsor would be the insurance disclosed in Schedule B. If any portion of the working capital fund is used during this period to pay for prepaid expenses, such amounts will be repaid to such fund out of future Common Charges collected. At such time as the Sponsor relinquishes control of the Residential Board, the working capital fund will be turned over to the Residential Board.

At each Closing of a Non-Residential Unit the Sponsor will collect as amount equal to two (2) months Common Charges from each Non-Residential Unit Purchaser to be paid to the Condominium Board as initial working capital. While Sponsor is in control of the Condominium Board, the working capital funds will not be used to reduce the Common

Charges. The working capital fund may be utilized to reimburse Sponsor for prepaid expenses of the Condominium. The only budgetary item that might require a substantial credit to the Sponsor would be the insurance disclosed in Schedule B. If any portion of the working capital fund is used during this period to pay for prepaid expenses, such amounts will be repaid to such fund out of future Common Charges collected. At such time as the Sponsor relinquishes control of the Condominium Board, the working capital fund will be turned over to the Condominium Board.

Neither the Department of Law nor any other governmental agency has passed upon the adequacy of such funds.

XXVII. MANAGEMENT SERVICES, CONTRACTS AND LEASES

Residential Board

It is presently contemplated that at or prior to the first closing, the Residential Board will enter into a Management Agreement with 4 Seasons International Management Inc., 22-30 119th Street 2nd Floor, College Point, NY 11356 ("The Managing Agent").

It is contemplated that the Management Agreements will provide for an initial term of two years commencing on the First Closing. The Managing Agent will receive an annual fee of $75,600 for such first year, payable in equal monthly installments. If the Managing Agent shall fail to perform or abide by any of its services, agreements, representations, warranties, covenants, or obligations herein, and shall fail to cure said failure sent by the Residential Board to the Managing Agent, the Residential Board shall have the right to terminate the Management Agreement at the end of any calendar month on not less than sixty (60) days prior written notice to the Managing Agent. If the Residential Board shall unreasonably refuse to comply with or abide by any proper legal requirement, the Managing Agent may terminate the agreement at any time on ten (10) days prior notice in writing to the Residential Board. The Managing Agent may otherwise terminate this Agreement on thirty (30) days prior written notice to the Residential Board. The Management Agreement is not assignable.

The Agent will have normal management responsibility, subject to the directives of the Residential Board, including engaging personnel; performing bookkeeping services; involvement in collection of assessments; review of contracts to be entered into on behalf of the Residential Board (subject to approval of the Residential Board); causing maintenance and repair of Condominium property; maintaining the books and records of the Residential Board; assistance in the preparation of annual budgets; attendance at monthly meetings of the Residential Board; maintenance of bank accounts for the deposit of funds collected from Residential Unit Owners; and routine visual inspections of the property and presentation of recommendations to the Residential Board. The Agent may charge additional fees for matters beyond the scope of the Agreement, such as with respect to extraordinary or repeated requests for inspection of the Condominium records and the like. The Residential Board shall be obligated to reimburse the Managing agent for expenses it incurs and it shall indemnify the agent against liability for acts properly performed by it pursuant to the Management Agreement.

Condominium Board

It is presently contemplated that at or prior to the first closing, the Condominium Board will enter into a Management Agreement with 4 Seasons International Management Inc., 22-30 119th Street 2nd Floor, College Point, NY 11356, to act as the managing agent ("The Managing Agent").

It is contemplated that the Management Agreement will provide for an initial term of two years commencing on the First Closing. The Managing Agent will receive an annual fee of $30,240 for such first year, payable in equal monthly installments. If the Managing Agent shall fail to perform or abide by any of its services, agreements, representations, warranties, covenants, or obligations herein, and shall fail to cure said failure sent by the Condominium Board to the Managing Agent, the Condominium Board shall have the right to terminate the Management Agreement at the end of any calendar month on not less than sixty (60) days prior written notice to the Managing Agent. If the Condominium Board shall unreasonably refuse to comply with or abide by any proper legal requirement, the Managing Agent may terminate the agreement at any time on ten (10) days prior notice in writing to the Condominium Board. The Managing Agent may otherwise terminate this Agreement on thirty (30) days prior written notice to the Condominium Board. The Management Agreement is not assignable.

The Agent will have normal management responsibility, subject to the directives of the Condominium Board, including engaging personnel; performing bookkeeping services; involvement in collection of assessments; review of contracts to be entered into on behalf of the Condominium (subject to approval of the Condominium Board); causing maintenance and repair of Condominium property; maintaining the books and records of the Condominium Board; assistance in the preparation of annual budgets; attendance at monthly meetings of the Condominium Board; maintenance of bank accounts for the deposit of funds collected from Unit Owners; and routine visual inspections of the property and presentation of recommendations to the Boards. The Agent may charge additional fees for matters beyond the scope of the Agreement, such as with respect to extraordinary or repeated requests for inspection of the Condominium records and the like. The Condominium Board shall be obligated to reimburse the Managing Agent for expenses it incurs and shall indemnify the Managing Agent against liability for acts properly performed by it pursuant to the Management Agreement.

XXVIII. IDENTITY OF PARTIES

Sponsor/Selling Agent

The Sponsor is Jingang Northern LLC, a New York limited liability company, with an address of 201 46th Street, FL 1, Brooklyn, NY 11220. The Corporation was formed on June 1, 2022.

The principal of the Sponsor is Linlin Zhuo. Linlin Zhuo, with a business address of, 201 46th Street, FL 1, Brooklyn, New York 11220 has been actively involved in the development and management of numerous residential and mixed-use real estate

projects, both as a general contractor and investor, in the New York Metropolitan area for over fifteen (15) years.

Linlin Zhuo is also a principal of the following Condominiums: (1) 950 Sunlight Condominium, which was accepted for filing on 2/20/20 as File No. CD19-0362; (2) Booth Park Condominium, which was accepted for filing on 9/24/19 as File No. CD19-0032; (3) 5811 6th Avenue Condominium, which was accepted for filing on 3/4/20 as File No. CD19-0291; and (4) Nusun Tower, which was accepted for filing on 07/28/201 as File No. CD 20-0197. Linlin Zhou is current in all obligations with respect to said projects.

Neither the Sponsor nor the Principal of the Sponsor have ever had any prior convictions, felony convictions, bankruptcies, judgments and/or injunctions placed against them.

The Managing Agent

The Managing Agent is 4 Seasons International Management Inc., 22-30 119th Street 2nd Floor, College Point, NY 11356 (hereinafter "4 Seasons"). 4 Seasons manages condominiums, cooperatives and rental apartment in the New York Metro area. Principals of the Sponsor are not affiliated with 4 Seasons. Some of the representative projects managed by 4 Seasons are as follows:

5816 Condominium, 5816 Ft. Hamilton Parkway, Brooklyn, NY
1062 67 Street Condo, 1062 67th Street, Brooklyn, NY
513 Condo, 513 57th St., Brooklyn, NY
Kingsland Tower, 629 51st St, Brooklyn, NY

Neither 4 Seasons nor any principals thereof have ever had any prior convictions, felony convictions, bankruptcies, judgments and/or injunctions placed against them.

Selling Agent

The Selling Agent is the Global Real Estate Ventures Group LLC, with an address at 322 W. 57th Street, Suite 55K, New York, New York 10019. The Selling Agent is a licensed real estate broker in the State of New York and is experienced in the sale of condominium units.

Attorneys

Moritt Hock & Hamroff LLP, 1407 Broadway, 39th Floor, New York, New York 10018, counsel to the Sponsor, have been selected by the Sponsor to represent the Condominium in connection with all legal matters incident to the operation and management of the Condominium. No legal fee will be charged for such representation except for work actually performed after the formation of the Condominium. The Condominium can, at any time, choose to select different attorneys to represent it.

All legal matters in connection with the establishment of the Condominium, the tax opinion of counsel contained herein and the preparation of this Offering Plan have been passed upon for the Sponsor by Moritt Hock & Hamroff LLP. The individual attorney in said firm responsible for said work is Anthony J. Ficara, Esq.

Moritt Hock & Hamroff LLP will also represent the Sponsor in connection with the individual Unit closings and will also act as the Escrow Agent as described in Section X of the Offering Plan.

Moritt Hock & Hamroff LLP has no financial interest in the Property, the Sponsor, the Condominium or any other party involved in this transaction, except for fees for services rendered in connection with the Condominium.

Insurance

The estimated insurance rates have been passed upon by Oakmont Insurance Services LLC., 30-50 Whitestone Expressway, Suite 302, Flushing, NY 11354.

Engineer

The Engineer who prepared the report in Part II and who executed the Certification in Part II is Fran Huang, of HPL Engineering P.C., 150 River Rd., Suite 2, Montville NJ 07045. The Engineer has no financial interest in the Property, the Sponsor, the Condominium or any other party involved in this transaction, except for its fee for services rendered in connection with the Condominium. The architect has had prior experience in the preparation of plans and specifications for other condominiums and home owner associations in the Metro area.

XXIX. REPORTS TO UNIT OWNERS

It is the obligation of the Board of Managers of the Condominium to give all Unit Owners annually:

(i) a financial statement of the Condominium prepared by a certified public accountant or public accountant by a specific date; such statement shall be certified while the Sponsor retains a majority of the Members of the Condominium Board and such statement shall be provided no later than four (4) months after the close of the fiscal year;

(ii) prior notice of the annual Unit Owners' meeting; and

(iii) a copy of the proposed annual budget of the Condominium within thirty (30) days of the date set for adoption by the Condominium Board. While Sponsor is in control of the Condominium Board, such budget will be certified in accordance with the regulations of the Department of Law.

Residential Unit Owners will receive certified financial statements and an annual budget for the entire Condominium and for the Residential Area. Such statement shall be certified while the Sponsor retains a majority of the Members of the Residential Board and such statement shall be provided no later than four (4) months after the close of the fiscal year.

Residential Unit Owners will receive prior notice, not less than seven (7) days nor more than thirty (30) days, to both the annual meeting of the Residential Board and the annual meeting for the Condominium Board.

XXX. DOCUMENTS ON FILE

Sponsor shall keep copies of the Plan, all documents referred to in the Plan and all Exhibits submitted to the Department of Law in connection with the filing of the Plan, on file and available for inspection without charge and copying at a reasonable charge at Sponsor's office for six (6) years from the date of first Closing. The Sponsor shall deliver to the Condominium Board a copy of all documents filed with the appropriate recording office at the time of the Closing of the first Unit.

XXXI. GENERAL

Pending Litigation

As of the date of this Offering Plan, there is no litigation or administrative proceedings pending against the Condominium or the Sponsor or any other party which would affect their ability to perform their obligations relating to this offering, or which would in any way affect this Offering.

Prior Offerings

This Property has not been the subject of any prior public offerings. No contracts or agreements, written or oral, have been entered into for the sale or transfer of any of the Residential Units being offered for sale in the Plan and no deposits or advances of funds have been taken by or on behalf of Sponsor in connection with the reservation, sale or transfer of such Residential Units, prior to submission of the Plan to the Department of Law. The property forming the Condominium is vacant land and therefore, there are no residential or commercial tenants occupying the premises.

Non-Discrimination

In accordance with the provisions of the laws of the State of New York, the Sponsor represents that it will not discriminate against any person because of his or her race, creed, sex, sexual orientation, color, disability, marital status, national origin or ancestry in the sale of Residential Units under this Plan.

Amendment of Plan

The Plan may be amended at any time and from time to time provided that, if the amendment is a material and substantial modification of the Plan which adversely affects Purchasers, then anyone who has theretofore executed a Purchase Agreement shall be given not less than thirty (30) days after a copy of the duly filed amendment is mailed or otherwise delivered to them by written notice to the Sponsor to cancel the Purchase Agreement and to obtain a refund, in full, of the down payment made therewith with interest, if any. No person has been authorized to make any representation which is not expressly contained herein. This Plan may not be changed or modified orally.

XXXII. SPONSOR'S STATEMENT OF SPECIFICATIONS OR BUILDING CONDITION

Sponsor adopts the Description of Property set forth in Part II of the Plan. Sponsor has no knowledge of any material defects or need for major repairs except as set forth in the Description of Property Report set forth in Part II of the Plan.

Date of Offering Plan: , 2024
New York, New York

Jingang Northern LLC
Sponsor

OFFERING STATEMENT

NORTHERN CENTER CONDOMINIUM

138-18 Northern Boulevard
Brooklyn, New York 11220

PART II

RESIDENTIAL PURCHASE AGREEMENT

Residential Unit No. _____ **Date** _____

Anticipated Closing Date: _____

Seller: Jingang Northern LLC

Address: 201 46th Street, FL 1, Brooklyn, New York 11220

Purchaser(s): _____

Home Address: _____

Residential Telephone Number: _____

Business Telephone Number(s): _____

Social Security Number(s): _____

Purchaser's Attorney: _____

Attorney's Address: _____

Attorney's Phone/Fax Numbers: Phone:_____ Fax _____

Seller and Purchaser agree as follows:

1) **PURCHASE PRICE:**

Residential Unit	$_____
Builder upgrades & options ("Extras")	$_____
	TOTAL $_____

PAYABLE AS FOLLOWS:

On the signing of this Purchase Agreement, 10% of the Purchase Price plus Extras, the receipt whereof is hereby acknowledged (the "Down payment")	$_____
Purchaser's certified or bank cashier's check (drawn on a New York Bank payable directly to the order of Seller or Seller 's designee on the Closing of Title	$_____
	TOTAL $_____

Any payment made by check is accepted subject to collection. If any check tendered is not honored, Purchaser shall provide a certified check or bank cashier's check payable directly to the payee on the dishonored check within seventy-two (72) hours after demand for replacement therefore.

Notwithstanding the foregoing, if for any reason whatsoever the check given by Purchaser as the down payment hereunder is dishonored, Seller shall have the right to cancel this Purchase Agreement. Seller's election to cancel shall not be deemed a waiver by Seller of its right to pursue other remedies.

THE PAYMENT DUE AT CLOSING IN ACCORDANCE WITH THIS PURCHASE AGREEMENT ON ACCOUNT OF THE PURCHASE PRICE MUST BE MADE BY PURCHASER'S PERSONAL CERTIFIED CHECK OR OFFICIAL TELLERS CHECK ON A NEW YORK CLEARINGHOUSE BANK PAYABLE DIRECTLY TO SELLER OR SELLER'S DESIGNEE. IF PAYMENT SHALL BE MADE TO SELLER'S DESIGNEE, SELLER SHALL GIVE PURCHASER PRIOR INSTRUCTIONS. UNCERTIFIED CHECKS OF FUNDING COMPANIES, ATTORNEY'S ESCROW CHECKS AND CHECKS PAYABLE TO PURCHASER OR ANOTHER PARTY AND ENDORSED TO SELLER WILL NOT BE ACCEPTED AND TENDER OF SAME WILL NOT CONSTITUTE COMPLIANCE BY PURCHASER OF THEIR OBLIGATIONS HEREUNDER.

Title to all items of personal property shall be delivered free and clear of all liens and encumbrances, except the lien of the mortgage applied for by Purchasers herein, if any.

2) **DESCRIPTION OF UNIT** - Seller agrees, at its own cost and expense, to erect and complete, and Purchaser shall buy from Seller, the condominium unit(s) known as Residential Unit No. _____ (the "Residential Unit"), together with a combined _____ percent undivided interest in the common elements of the condominium (the "Common Elements") known as Northern Center Condominium (the "Condominium"), located on 138-18 Northern Boulevard, Flushing, New York 11354 and as described in the Declaration of Condominium to be recorded in the New York City Register's Office, Queens County, to be built by Seller on property comprising the Condominium Map (the "Property") filed or to be filed in the New York City Register's Office, Queens County. The Residential Unit shall hereinafter be collectively referred to as the "Unit". The Unit shall be constructed in accordance with the requirements as to materials and workmanship of the Building Department of the City of New York, which, when completed, will be in substantial accordance with the plans as filed or to be filed with the Building Department of the City of New York.

The Unit may vary from any models displayed to Purchaser, and Purchaser should not rely on any model depiction of the units in the Condominium. All dimensions are approximate and may vary from the floor plans of the Condominium.

The Unit shall not include any of the following if displayed in any unit or model unit: decorative fixtures, furniture, furnishings, paint, wallpaper, carpeting, shelves, wall and window treatments, built-ins, burglar alarm systems, site lighting, special landscaping installed at any model units, washer/dryer, central vacuum systems, patios, decks, highhat lighting, additional fixtures and switches added for decorative purposes, pull down staircases and skylights and other optional fixtures or features exhibited in any model units and/or any sales office excepting those specifically set forth as may be attached to this Purchase Agreement, or above. Purchaser acknowledges that the above features, as contained in any model unit and/or sales office are for display purposes only and are not included in this sale unless specifically provided for in this Purchase Agreement.

All improvements containing natural materials are subject to fade. Seller shall not be responsible to change, replace or remove any improvements in the event they fade.

3) **OFFERING PLAN** - Seller has exhibited and delivered to the Purchaser, and Purchaser acknowledges having received, read and understood, the Offering Plan for condominium ownership of the Property and all amendments thereto filed to date, all of which are incorporated by reference and made a part of this Purchase Agreement, with the same force and effect as if fully set forth in this Purchase Agreement. Purchaser agrees to be bound by the Offering Plan, including all amendments thereto now or hereafter filed by Seller (collectively the "Plan"). Seller may freely amend the Plan in any respect from time to time, without Purchaser's approval or consent. Any such changes reflected in an amendment are subject to the requirements set forth in the Changes in Prices Adjustments section of the Offering Plan. Any conflict between the Plan and this Purchase Agreement shall be resolved according to the terms of the Plan. Purchaser acknowledges having received and read the Plan at least three (3) business days prior to signing this Purchase Agreement and having had full opportunity to examine all papers and documents and investigate all matters set forth in the Plan. Purchaser will be given a right to rescind if an amendment submitted to the Department of Law contains material and adverse changes.

Purchaser shall deliver all documents to Seller and perform all acts required by Seller to carry out the provisions of the Plan, establish the Condominium and conform to all applicable laws and regulations. This Paragraph shall survive Closing and delivery of the deed.

4) **GOVERNMENTAL REQUIREMENTS** – If after the date of this Purchase Agreement any law or governmental authority requires any substitutions, changes or additions in any part of the construction of the Unit, the materials used in construction, the manner of construction or any other aspect of development, then the actual cost of such substitution, change or addition shall be added to the price of the Unit and shall be payable by Purchaser to Seller at Closing (defined below), provided, however, that if the amount of such additional cost exceeds $1,000, then Purchaser may cancel this Purchase Agreement and receive a full refund of all payments made to Seller on account of the purchase price, whereupon neither party shall have any further liability of obligation to the other in connection with this Purchase Agreement or transaction.

However, such right to cancel this Purchase Agreement shall automatically terminate if Purchaser fails to give written notice of cancellation to Seller within ten (10) days after Seller informs Purchaser of the amount of the additional expense.

5) **MORTGAGE FINANCING** - This Purchase Agreement is not conditioned upon Purchaser obtaining mortgage financing. In the event Purchaser is unable to obtain a mortgage, this Purchase Agreement shall remain in effect and Purchaser shall have an ongoing obligation to consummate the transaction. If a Purchaser does not consummate the transaction and close title to the Unit as a result of Purchaser's inability to obtain a mortgage, Purchaser will be in default under this Purchase Agreement and Seller may retain all monies as provided for in Paragraph 22 herein. Purchaser further understands and agrees that if he or she chooses to finance the purchase of the Unit through a lending institution and obtain a commitment therefrom, neither a subsequent change in the terms of such commitment, the expiration or other termination of such commitment, nor any change in his financial status or condition shall release or relieve him of his obligations pursuant to this Purchase Agreement and Sponsor shall have no liability as a result of any scheduling or adjournment of the closing beyond the expiration of the loan commitment.

If a Purchaser's obligations are contingent on obtaining a financing commitment and the financing commitment lapses or expires prior to closing, and Purchaser has made a good faith effort to extend the commitment, Sponsor must grant to such Purchaser a right of rescission and a reasonable period of time to exercise the right. Further, a Purchaser who is granted a mortgage contingency shall notify Sponsor of inability to obtain financing within five (5) business days after the forty-five (45) day period has expired.

6) **CLOSING DATE; ADJOURNMENTS; CONSTRUCTION DELAYS BY SELLER** - The act of transferring ownership of the Unit in return for payment in full of the Purchase Price and all other sums due from Purchaser under this Purchase Agreement is known as the "Closing". The Anticipated Closing Date indicated on the first page of the Purchase Agreement is an approximate date and Seller cannot make any guarantees that such date will be the actual Closing Date. Seller shall have the right to adjourn or advance such Closing Date as provided herein. The Closing shall take place at such time and place and on such date as Seller shall designate by prior written notice ("Notice for Closing") delivered in accordance with Paragraph 30 herein, which shall be given no less than thirty (30) days before the date set for Closing. Purchaser may waive the thirty (30) day notice period by execution and delivery of a waiver in the form set forth as Schedule D-3 to the Purchase Agreement in the Plan.

Should Seller be unable to convey title to Purchaser in accordance with the Notice for Closing, Seller shall have the right, from time to time, to adjourn the date and time for Closing on written notice to Purchaser. In such event, Seller shall, by a new Notice for Closing, fix a new date and time for Closing, which shall be no less than ten (10) days before the new scheduled date and time for Closing.

If the Closing takes place at the request of Purchaser at any location other than the office of Seller's attorney, Purchaser shall pay to Seller's attorney a travel fee in the sum of $250. The Closing may not take place in any other location without Seller's prior written consent.

In the event the Closing is adjourned with Seller's consent, at the request of Purchaser or Purchaser's attorney within forty-eight (48) hours of the scheduled time of Closing, Purchaser shall also pay Seller's attorney an adjournment fee in the sum of $500.

In the event that the closing of title to the first Residential Unit in the Condominium has not occurred within twelve (12) months of the anticipated date of first closing set forth in the Offering Plan, as same may be amended, Purchasers will be afforded a right of recission.

If Purchaser is not in default under this Purchase Agreement and the Closing has not taken place within twelve (12) months after the Anticipated Closing Date set forth on the first page of this Purchase Agreement, either Seller or Purchaser may cancel this Purchase Agreement by forwarding written notice of cancellation to the other no later than ten (10) days after expiration of such twelve (12) month period whereupon Seller shall refund to Purchaser, subject to the escrow provisions as disclosed in Section XII of the Plan, all payments, other than Funds used towards upgrades, options or extras, made by Purchaser to Seller on account of the Purchase Price and neither party shall thereafter have any further liability or obligation to the other in connection with this Purchase Agreement or transaction. Failure to so notify Seller shall be deemed a waiver of this provision, and Purchaser shall continue to be bound by the terms of the Purchase Agreement. In the event Sponsor shall be unable to convey title to the Residential Unit within twenty-four (24) months of the date of delivery stated in the Purchase Agreement through no fault of the Purchaser, the Purchase Agreement shall be deemed null and void and Sponsor shall return all monies being held in escrow, and any funds paid by Purchaser for extras, within thirty (30) days thereafter.

7) **ADDITIONAL MONEY TO BE PAID BY PURCHASER AT CLOSING** - In addition to all other sums payable or reimbursable elsewhere under this Purchase Agreement, Purchaser shall at Closing pay, or reimburse to Seller if Seller has already made payment, or pay to any Lender, all applicable charges for:

(a) Any Lender's charges for inspections, appraisals, title examination and policy insuring the Lender's interest, Lender's attorneys' fees for preparation of all loan documents, all commitment fees, points, origination fees and other fees and charges (however characterized) imposed or exacted by the Lender or incurred by Seller or Purchaser in connection with Purchaser's mortgage loan;
(b) any mortgage recording taxes on Purchaser's mortgage;
(c) governmental charges which may be assessed on account of any mortgage loan;
(d) mortgage insurance, if required, on Purchaser's mortgage;

(e) New York State real estate transfer tax on the deed;
(f) New York City real estate transfer tax on the deed;
(g) Mansion Tax pursuant to Section 1402-a of the Tax Law of the State of New York, if applicable;
(h) all recording and filing charges payable on account of the transfer of title and recording of all documents in connection therewith including without limitation any mortgage, the deed, power of attorney, affidavit required pursuant to Section 339-ee of the New York State Real Property Law and any blanket mortgage release documents;
(i) a sum equal to the partial mortgage tax credit to which Purchaser may be entitled under any applicable law by reason of mortgage taxes having been previously paid by Seller;
(j) an initial non-reimbursable capital contribution in an amount equal to two (2) months Common Charges, payable to the Condominium;
(k) a pro-rata portion of the Condominium's estimated first year insurance, based on the Unit's percentage of Common Interest; and
(l) $2,500 to Seller's attorney for the preparation of the closing documents.

Purchaser shall also apportion with Seller as of the end of the day prior to Closing, and pay to Seller at Closing, the apportioned amount due for taxes, condominium Common Charges, sewer use, water use, fuel oil (if any) and any other utility costs. Purchaser shall also pay the deposits required by the Lender to establish the estimated or escrow fund for future payments of taxes, condominium Common Charges, sewer use and insurance premiums (if applicable). In addition, in the event Seller's attorney prepares the New York City "ACRIS" transfer documents, Purchaser shall be required to pay Seller's attorney an additional fee of $250. In the event the title company prepares the ACRIS, Purchaser shall pay the applicable fee of the title company. If through no fault of Seller, Purchaser fails for any reason to close title on the date originally scheduled in Seller's Notice for Closing, or such later date (if applicable) to which Seller in a subsequent Notice for Closing adjourned the Closing, all of the aforementioned apportionments shall be made as of the end of the day preceding (i) the date originally scheduled for Closing or (ii) Seller's adjourned closing date (as the case may be).

Purchaser shall pay to Seller at or prior to the date of the actual adjourned Closing, an amount equal to .0438% per diem (which equals an annual rate of 16%) of the Purchase Price for the Unit for each day beyond such originally scheduled or Seller adjourned Closing Date, to and including the date of actual Closing, for reimbursement and defrayal of Seller's carrying costs and other charges, which amount Purchaser acknowledges to be reasonable and proper. Such interest rate shall not surpass the legal limit under applicable law.

Any errors or omissions in computing apportionments or any other sums payable under this Paragraph which are communicated to the other party within six (6) months after Closing shall be corrected and payment made to the proper party promptly after such communication. This Paragraph shall survive Closing and delivery of the deed.

8) **CONSTRUCTION LOAN MORTGAGE** - This Purchase Agreement is subject and subordinate without the necessity of Purchaser signing or delivering any documents or papers, to the lien of any existing or future construction loan mortgage and all payments or expenses already made or incurred or which may hereafter be made or incurred in connection with such construction loan mortgage. This subordination shall apply whether such advances are voluntary or involuntary and whether made in accordance with the construction loan schedule of payments or accelerated thereunder by virtue of the construction lender's right to make advances before they become due in accordance with the schedule of payments. All terms and provisions of this Purchase Agreement and all payments made hereunder are and shall be subject and subordinate to the lien of any acquisition, improvement, interim or building loan mortgage heretofore or hereafter made and any advances heretofore or hereafter made thereon, to the full extent thereof without the execution of any further documents by Purchaser. This subordination shall apply whether such advances are voluntary or involuntary and whether made in accordance with the loan schedule of payments or accelerated thereunder by virtue of the lender's right to make advances before they become due in accordance with the schedule of payments. Seller shall satisfy all such mortgages or obtain a release of the Home and its appurtenant percentage of Common Interest in the Common Elements from the liens of such mortgages at or prior to Closing. Any mortgage tax credit available under Real Property Law Section 339-ee shall inure exclusively to the benefit of Seller.

9) **SEVERANCE OF MORTGAGE/EXISTING MORTGAGE(S)** - If necessary to obtain a mortgage tax credit, Purchaser shall use its best efforts to request that its lender (i) accepts an assignment of the existing mortgage(s) encumbering the Property, as severed, to encumber only the Home and its appurtenant percentage of Common Interest in the Common Elements, and (ii) cooperates with Seller and its existing lender, as necessary to effectuate such assignment. At Closing, Purchaser shall execute the affidavit required pursuant to Section 255 of the New York State Tax Law. It is agreed and understood that Seller shall receive as a credit from Purchaser at Closing, a sum equal to the full mortgage tax credit which Purchaser may be entitled under any applicable law by reason of mortgage taxes having been previously paid by Seller on the amount of Purchaser's mortgage. The foregoing credit shall be paid by Purchaser regardless of whether Purchaser's lender accepts the assignment of the Seller's existing mortgage as severed. All terms and provisions of this Purchase Agreement and all payments made hereunder are and shall be subject and subordinate to the lien of any acquisition, improvement, interim or building loan mortgage heretofore or hereafter made and any advances heretofore or hereafter made thereon, to the full extent thereof without the execution of any further documents by Purchaser. This subordination shall apply whether such advances are voluntary or involuntary and whether made in accordance with the loan schedule of payments or accelerated thereunder by virtue of the lenders right to make advances before they become due in accordance with the schedule of payments. Seller shall satisfy all such mortgages or obtain a release of the Unit and its appurtenant percentage of Common Interest in the Common Elements (as such term is defined in the Plan) from the liens of such mortgages at or prior to Closing, unless Purchaser shall be required to take title subject to the existing mortgage, as severed and converted to Purchaser's individual mortgage on the Unit.

10) **DEED AND ENCUMBRANCES UPON OWNERSHIP** - The deed to be given by Seller to Purchaser at Closing shall be a Bargain and Sale with Covenant against Grantor's Acts deed, but subject, nevertheless, to the matters set forth in sub-paragraphs (a) through (f) below which need not be recited in the deed given at Closing but shall survive Closing, and Seller's covenant in the deed against encumbrances shall be deemed modified accordingly. The deed shall be duly executed and acknowledged by Seller in proper statutory form for recording (except for payment of the New York State and City transfer tax which is the obligation of Purchaser) so as to convey to Purchaser fee simple title to the Unit, free and clear of all liens and encumbrances, except as herein stated. The deed shall also contain the covenant required by subdivision 5 of Section 13 of the Lien Law. Purchaser shall accept such title and deed description of the Unit subject to the liens, encumbrances and other matters set forth in this Purchase Agreement, as a title company authorized to do business in the State of New York is willing to approve and insure without additional premium. Purchaser may obtain title insurance from any title insurance company or abstract company, or Purchaser may decline to obtain any title insurance at all. In the event of a claimed breach of any covenant of the grantor contained in the deed, Purchaser must first seek recovery against the title insurance company which insured Purchaser's title to the Unit before proceeding against Sponsor, it being agreed that the liability of Sponsor will be limited to any loss of damage not covered by such title insurance company. In the event that Purchaser elects not to purchase title insurance, then the liability of Sponsor shall be limited to any loss or damage which would have been covered by the title insurance that was available to Purchaser at the time of closing of title.

Purchaser shall be responsible for payment to the title company of the entire premium for Purchaser's title insurance, and shall also pay the applicable New York State and City transfer tax and mansion tax, if applicable.

The sale and transfer of ownership of the Unit to Purchaser shall, even though not stated in the deed, be subject to:

(a) Ordinances, rules, regulations, requirements and approvals of applicable governmental authorities, provided not violated by the Unit to be constructed.

(b) Rights for installation, use and/or maintenance of easements and rights of way for utilities, sewer, cable television, drainage, scenic purposes, screening and planting which have already been granted or may be

granted after this Purchase Agreement is signed or after Closing, provided they do not prevent use of the Unit for their intended purposes.

(c) Declarations, covenants, restrictions, reservations, exceptions, easements and agreements which have been recorded, or appear in recorded documents, or are yet to be recorded, provided they do not prevent use of the Unit for their intended purposes.

(d) Unpaid taxes and liens, provided the title insurance company shall insure against collection of same out of the Unit.

(e) The filed Condominium Map and all matters reflected thereon.

(f) The Declaration and By-Laws of the Condominium and any amendments or supplements thereto.

Purchaser shall deliver to Seller's attorney at least ten (10) days prior to Closing, a written notice setting forth each objection to title, if any (other than those specifically set forth herein subject to which the Property are being sold), and a copy of Purchaser's title report. Seller shall have the right to a reasonable adjournment of Closing, not to exceed sixty (60) days, for the purpose of curing any title defect; however, no such action taken by Seller shall be deemed an admission by Seller that such defect is one that would entitle Purchaser to cancel this Purchase Agreement. However, if such defect in title existed at least ten (10) days prior to the closing of title and Purchaser failed to send Sponsor's attorney written notice of such defect in title at least ten (10) days prior to the closing of title, then Purchaser shall be deemed at fault for not having

sent timely notice, and the closing adjournment to allow Sponsor to correct or remove such title defect shall be considered at the request of Purchaser.

11) **PERSONAL PROPERTY INCLUDED IN SALE** - All articles of personal property, fixtures and equipment for the Unit which are included in this sale will be delivered free and clear of all liens and encumbrances, except as stated in Paragraph 9 herein, if applicable.

12) **POWER OF ATTORNEY** - At closing, Purchaser shall execute, acknowledge and deliver to Seller in recordable form, a power of attorney in the form set forth as Schedule E, as same may be amended from time to time to comply with applicable law, to the Plan (the "Power of Attorney"), in favor of the Board of Managers of the Condominium relative to leasing and purchasing of Units in the Condominium under certain circumstances and to foreclose upon Units in the Condominium for which the payment of Common Charges is delinquent, and in favor of Seller relative to amending the Condominium documents to the extent provided for in the Plan. In the event the form Power of Attorney set forth in the Plan is deemed to be insufficient, in Seller's sole discretion, due to statutory changes to the New York State short form power of attorney, Purchaser shall execute an amended power of attorney to effectuate the powers granted in the Power of Attorney set forth in the Plan. This paragraph shall survive delivery of the deed.

13) **ENCUMBRANCES/LIENS EXISTING AT CLOSING** - The existence of anything affecting the sale at Closing, including unpaid taxes or liens of any kind, shall not constitute an objection to title provided Certified, or another title or abstract company selected by Purchaser, is willing to insure Purchaser's title clear of the matter or is willing to insure against enforcement or collection out of the Unit upon Seller's doing whatever acts as may be required by said company and/or the depositing of money. The parties

agree that the Seller may pay and discharge any liens and encumbrances upon the Unit, not provided for in this Purchase Agreement, out of the monies to be paid by the Purchaser at the time of Closing.

14) **EXTRA WORK AND EXTRA ITEMS ORDERED BY PURCHASER -** Any work or items ordered from Seller by Purchaser which are not included in the plans or standard model of the Unit shall, except as may otherwise be provided in this Purchase Agreement or in a writing signed by Seller, be paid for in full by Purchaser at the time they are ordered. Purchaser's only right, in the event of Seller's failure to perform such extra work or supply and install such extra items, is to receive a refund or credit at Closing equal to the total payments made to Seller for such extra work or extra items. All extras must be ordered prior to commencement of construction and must not delay construction. Seller and/or Seller's contractors shall only be liable for defects, if any, in quality of materials or workmanship in installation for standard upgraded or optional items which are provided by Seller. Failure to make any payments due in accordance with the payment schedule of Seller, Seller's contractors or sub-contractors, as applicable, shall constitute a breach in accordance with Paragraph 22 herein. As noted as a Special Risk in the Plan, in the event a Purchaser is entitled to rescission, the Purchaser will not receive a refund of any funds paid for extra work and extra items ordered, which have been paid to seller and actually expended on such extra work and/or extra work items. Seller shall have no responsibility for any work, fixtures, appliances, equipment or materials not ordered directly from Seller by Purchaser. For the purposes of this provision, any orders which Purchaser places directly with Seller's contractors or suppliers shall not be deemed to have been ordered directly from Seller.

15) **OPTIONS AND COLOR SELECTIONS** - Any choices given by Seller to Purchaser in colors, products, materials, design, features and similar matters shall be made by Purchaser in writing at Seller's office or model site, within ten (10) days after notification to Purchaser to make such choices. If there is anything as to which Purchaser has a choice, and Purchaser fails to inform Seller of Purchaser's choice within such ten (10) day time period, then Seller may make the choice on Purchaser's behalf and Purchaser shall accept such choice so made by Seller as if originally made by Purchaser. No claim or objection to Closing shall be made by Purchaser because of any choice made by Seller in any case where Purchaser failed to give Seller timely notice of Purchaser's choice.

16) **NO INSPECTIONS DURING CONSTRUCTION** - Purchaser acknowledges that unsupervised visits to the Property (the "Construction Site") present a dangerous circumstance and could incur liability to Seller. **Unless specifically agreed to by Seller in writing, Purchaser shall not visit the Unit or any other portion of the Construction Site, and shall only have the right to visit the Seller's sales office (the "Sales Office"). Any unauthorized visits to the Construction Site by Purchaser are subject to a charge by Seller of $500 per visit, which Purchaser agrees to pay Seller within ten (10) days of billing thereof.** Purchaser hereby releases and indemnifies, defends and holds Seller harmless for all claims and liabilities incurred by Seller resulting from the unauthorized presence of Purchaser or Purchaser's family members or invitees on the

Property prior to Closing. Purchaser further agrees to execute the Express Assumption of Risk Form, in the form set forth as Schedule D-3 to the Plan.

17) **PURCHASERS' INTERFERENCE** - Purchaser acknowledges that it may not interfere with Seller's ability to construct the Unit or other unit(s) or facilities, including interference with work performed on site by Seller's staff in connection with the construction of the Unit or any other units, attempts to hire any of Seller's staff or contractors, and/or attempts to bring contractors, materialman, subcontractors or workers onto the site for work on the Unit prior to Closing, unless otherwise agreed to in writing by Seller.

18) **PURCHASER MAY NOT TAKE POSSESSION OF THE UNIT PRIOR TO CLOSING** - Neither Purchaser nor anyone acting on Purchaser's behalf may enter or take possession of any part of the Unit nor have any work performed or materials supplied or installed at the Unit prior to Closing without the prior written consent of Seller.

Purchaser acknowledges and agrees that Seller will accept no liability whatsoever for any property belonging to the Purchaser, their agents, employees, family, or belonging to any party other than Seller which is placed on the Property and/or in the Unit prior to Closing. No act of the Seller, whatever its nature, shall constitute a waiver of this Paragraph.

19) **CHANGES BY SELLER -** In building the Unit and performing any other work on the Property, Seller reserves the right to: (a) make changes or substitutions of materials or construction from those shown in the model units or building plans, provided any such changes or substitutions are of Equal or Better quality; (b) determine the exterior color and design of the Building; (c) any material change to the location and type of Unit will require consent of Purchaser; (d) fix the location and setbacks of the Building; (e) determine whether existing trees, shrubs and other plant life on the Property are to be moved or removed, (f) add or remove retaining walls on the Property where required by grade conditions; (g) determine the location of electric, gas and water meters, electric transformers, air conditioning compressors, mailboxes; (h) change appliances as long as they are equal to or better than originally offered; (i) change the location of kitchen and bathroom cabinets, counters and drawers; (j) make changes to the Unit, which result in variations of up to five (5%) percent of the Unit square footage listed in Schedule A to the Offering Plan; and (k) make any other changes required by the City of New York. The changes described in items (a)-(j) may not be effectuated unless Seller obtains the consent of any affected Purchaser. Furthermore, Sponsor's rights, as described herein, are subject to the representations made in the Offering Plan.

Seller shall notify Purchaser of any major changes, specifications, deviations, additions or deletions, which are beyond the scope of those set forth above ("Extraordinary Changes"). If Seller notifies Purchaser in writing of any Extraordinary Changes, Purchaser shall be deemed to have approved of same, unless Seller receives Purchaser's written disapproval thereof within ten (10) days from date of the notice by Seller. Upon receipt of Purchaser's disapproval, Seller may, within thirty (30) days

thereafter, give Purchaser written notice withdrawing its proposed Extraordinary Changes, in which case Seller shall thereafter continue with its development activities without the Extraordinary Changes. If Seller fails to give Purchaser notice of withdrawal within such thirty (30) day period, Purchaser may declare this Purchase Agreement null and void by so notifying Seller in writing delivered to Seller no later than forty-five (45) days after having delivered Seller the original notice of disapproval, whereupon Seller shall promptly return to Purchaser all monies paid by Purchaser to Seller, except Funds used towards upgrades, options or extras, on account of the purchase price and thereafter neither party shall have any further liability or obligation to the other in connection with this Purchase Agreement or transaction.

20) **COMPLETION OF CONSTRUCTION; PURCHASER'S INSPECTION** - 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 or the building in which it is located, or (b) other units in the Condominium, or (c) the landscaped areas of the Property, or (d) parking spaces or driveway or garage, or (e) other portions of the Common Areas have not been completed. Purchaser will inspect the Unit with a representative of the Seller during normal business hours approximately three (3) days prior to Closing and will sign and deliver to Seller on or before Closing, a Pre-Title Inspection Statement supplied by Seller, acknowledging the condition of the Unit. Receipt of the executed Pre-Title Inspection Statement shall be a condition precedent to closing. Purchaser agrees to accept the Pre-Title Inspection Statement wherein the Seller shall agree to complete all unfinished items within six (6) months from the date of Closing, weather and other circumstances permitting. Any such incomplete items shall not constitute an objection to closing provided Seller executes and delivers to Purchaser, a letter agreement in accordance with the foregoing. Purchaser shall allow Seller, its agents, servants and/or employees the right to enter the Unit and shall provide reasonable access thereto subsequent to Closing to complete any incomplete items.

In the event Seller is required to make any repair or complete any item of work to be performed by Seller after Closing, the limit of Seller's liability shall be to make said repair and/or to complete such item. This Paragraph shall survive Closing and delivery of the deed.

21) **CERTIFICATE OF OCCUPANCY** - At Closing, Seller shall deliver to Purchaser a temporary or permanent Certificate of Occupancy for the Unit (or building in which it is located) and, if available, a New York Board of Fire Underwriter's Certificate for the Unit.

22) **UNIT PART OF DEVELOPMENT** - Purchaser acknowledges that they may be living in an active construction site after Closing on the Unit. During the period of construction, there may be dirt and debris and construction material on the Property, construction vehicular traffic, construction noises, unfinished areas of the Condominium and other inconveniences, which are normal in a community undergoing construction. Purchaser further acknowledges that other units and infrastructure are presently being constructed at the Property and that Seller anticipates that such construction shall continue until the Condominium project is completed in accordance with the Plan. Any

such construction will not render the Unit uninhabitable nor materially affect Purchaser's use of the Unit. Accordingly, Purchaser agrees that such continuing construction shall not be deemed a nuisance nor an interference with Purchaser's quiet enjoyment of the Unit after Closing. Sponsor anticipates completion of construction by June 1, 2020. This Paragraph shall survive Closing and the delivery of the deed.

23) **PURCHASER'S DEFAULT** - If Purchaser fails to appear and close title in accordance with this Purchase Agreement on the date and at the time and place stated in Seller's Notice for Closing, or if Purchaser fails to observe or perform any other thing to be observed or performed by Purchaser under this Purchase Agreement, Seller may send Purchaser a written notice of default giving Purchaser thirty (30) days from the date of such notice to cure any such default. Upon Purchaser's failure to cure such default within such thirty (30) day period, this Purchase Agreement shall, at Seller's option, be deemed canceled and Seller shall have the right to retain as and for liquidated damages, all sums paid by Purchaser to Seller on account of the Purchase Price plus all additional sums paid and/or payable by Purchaser for all Extras ordered by Purchaser, together with all interest credited thereon, if any, which total amount Purchaser acknowledges to be fair and reasonable.

The notice of default shall be deemed notice to the Purchaser by the Escrow Agent of the Escrow Agent's intent to release the funds being held in escrow on behalf of the Purchaser pursuant to the dispute resolution provisions of the Attorney General's escrow regulations as described in Section X of the Offering Plan.

TIME IS OF THE ESSENCE FOR PURCHASER TO CURE SUCH DEFAULT WITHIN SUCH THIRTY (30) DAY PERIOD.

Upon cancellation of this Purchase Agreement for Purchaser's failure to timely cure any such default, Seller shall be released and discharged of all further liability and obligations to Purchaser under this Purchase Agreement. Thereafter the Unit may be sold or disposed of as though this Purchase Agreement had never existed and without any accounting to Purchaser for the proceeds of any subsequent sale. The foregoing remedy shall be in addition to any and all other remedies available to Seller under this

Purchase Agreement or at law for any default by Purchaser under this Purchase Agreement.

24) **SELLER'S RIGHT TO CANCEL** - Seller may cancel this Purchase Agreement by forwarding a full refund of the Downpayment to Purchaser together with written notice of cancellation in the event of the occurrence of any of the following:

(a) any governmental authority imposes a ban on the construction or completion of residential dwellings or imposes restrictions on the manufacture, sale, distribution and/or use of materials from Seller's regular suppliers or from using same in the construction and/or completion of the Unit; or

(b) Seller is unable to obtain materials from its usual sources due to labor troubles, lockouts, war, military operations and requirements, civil unrest, act of God or national emergencies; or

(c) the installation of public utilities is restricted or curtailed; or

(d) should zoning and/or building restrictions and regulations, imposed by any governmental body having jurisdiction over the construction of residential housing and appurtenances, either presently in effect or as enacted or promulgated in the future, create or impose requirements upon the Seller which are not presently contemplated; or

(e) the Plan is abandoned, withdrawn or not consummated for any reason.

Upon such cancellation and refund, this Purchase Agreement shall be terminated and neither party shall have any further rights, obligations or liability to or against the other and the parties shall be released and discharged from all obligations and liability under this Purchase Agreement and the Offering Plan.

25) **INABILITY OF SELLER TO TRANSFER OWNERSHIP** - Except for Seller's willful default, if Seller is unable to transfer ownership of the Unit in accordance with this Purchase Agreement, Seller shall be liable to Purchaser for the return to Purchaser of the down payment and for the return of the cost of special work already paid by Purchaser. Thereafter, this Purchase Agreement shall be deemed canceled and neither party shall have any further liability to the other in connection with this Purchase Agreement or transaction. Seller shall not be required to commence any action or proceeding or incur any expense in order to remove the condition, which prevents Seller from transferring ownership of the Unit in accordance with this Purchase Agreement.

26) **PROHIBITION AGAINST ASSIGNMENT OR RECORDING OF PURCHASE AGREEMENT** - Neither this Purchase Agreement nor Purchaser's interest hereunder may be assigned by Purchaser without the written consent of Seller. In addition, neither shall this Purchase Agreement nor any memorandum thereof be recorded in the office of any county clerk or the Queens County Register's Office by Purchaser or anyone on Purchaser's behalf. Should Purchaser violate the provisions of the foregoing sentence, this Purchase Agreement, at Seller's option, shall become null and void, whereupon all rights of the Purchaser shall cease and terminate and Seller shall have the right to retain the Downpayment and all amounts paid by Purchaser for Extras, as and for liquidated damages on account of such default by Purchaser pursuant to the provisions of Paragraph 22 hereunder.

27) **PROHIBITION AGAINST SIGNS ON UNIT** - Purchaser shall not place any sign anywhere on the Unit or Property at any time.

28) **PROHIBITION AGAINST ADVERTISING OF UNIT FOR SALE** - From and after the date hereof, Purchaser shall not place an advertisement for the sale of the Unit in any newspaper or other publication or media, or list the Unit with any real estate broker prior to Closing. Such action will constitute a material breach of this Purchase Agreement entitling Seller to retain monies paid on account of the Purchase Agreement plus the cost of Extras as liquidated damages.

29) **NO BROKER CONSULTED BY PURCHASER** – Purchaser represents that no broker other than Seller's broker (the "Broker"), in the event Seller has engaged a broker, brought about this sale, and Purchaser agrees to indemnify Seller against any claim brought by any other broker for brokerage commission based upon Purchaser's acts. Seller shall pay the Broker pursuant to separate agreement. In the event Purchaser is represented or has consulted with an outside broker (other than the Broker), Purchaser shall be responsible for all costs and commissions associated therewith, and Seller shall not be responsible for any co-broker commission. This Paragraph shall survive Closing and delivery of the deed.

30) **TRUST FUNDS** - The law firm of Moritt Hock & Hamroff LLP. with an address at 1407 Broadway, 39th Floor., New York, New York 10018, telephone number (212) 239-2000, shall serve as escrow agent ("Escrow Agent") for Sponsor and Purchaser. The Escrow Account will be opened with Metropolitan Commercial Bank, at their branch located at 1359 Broadway, New York, NY 10018 ("Bank"), telephone: (212) 643-6981. The Escrow Agent has designated the following MHH partners to serve as signatories: Anthony J. Ficara, Ted A. Berkowitz, Gary C. Hisiger and Michael Cardello III. All designated signatories are admitted to practice law in the State of New York. Neither the Escrow Agent nor any authorized signatories on the account are the Sponsor, Selling Agent, Managing Agent, or any principal thereof, or have any beneficial interest in any of the foregoing.

Escrow Agent and all authorized signatories hereby submit to the jurisdiction of the State of New York and its Courts for any cause of action arising out of the Purchase Agreement or otherwise concerning the maintenance of release of the down payment from escrow.

The Escrow Agent has established the escrow account at a bank authorized to do business in the State of New York. The escrow account is entitled "Moritt Hock & Hamroff LLP, Attorney Escrow Account IOLA, Condominium Escrow Account" ("Escrow Account"). The Escrow Account is an IOLA account. The Escrow Account is federally insured by the FDIC at the maximum amount of $250,000 per deposit. Any deposit in excess of $250,000 will not be insured.

All down payments received by Purchaser shall be in the form of checks, money orders, wire transfers, or other instruments, and shall be made payable to the order of Moritt Hock Hamroff LLP, as Escrow Agent.

The Escrow Account is an IOLA account and no interest will be paid to Purchaser. No fees of any kind may be deducted from the Escrow Account, and the Sponsor shall bear all costs associated with the maintenance of the Escrow Account.

The Purchase Agreement shall only be deemed accepted when countersigned by the Seller or Seller's authorized agent. **In addition, although all funds received by Seller for Extras will initially be placed in the Escrow Account; such funds may be released from the Escrow Account as long as Seller uses the funds for such Extras. In the event Purchaser is entitled to a right of rescission, the return of their Downpayment shall not include any funds paid, and expended by Seller, towards Extras.** At Closing the Downpayment shall be paid to Seller upon consummation of the Closing and execution of this Purchase Agreement shall be deemed a writing executed by both Seller and Purchaser authorizing the Escrow Agent to release said funds to Seller at Closing. Purchaser shall execute the Tender of Escrow form, as set forth in Schedule D-4 of the Plan upon execution of this Purchase Agreement; and shall execute the Release form, as set forth in Schedule D-2 of the Plan, at Closing.

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

The Escrow Agent is obligated to send notice to the Purchaser once the Deposit is placed in the Escrow Account. If the Purchaser does not receive notice of such deposit within fifteen (15) business days after tender of the Deposit, he or she may cancel the Purchase Agreement within ninety (90) days after tender of the 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, NY 10005. Rescission shall not be afforded where proof satisfactory to the Attorney General is submitted establishing that the Deposit was timely placed in the Escrow Account in accordance with the New York State Department of Law's regulations concerning Deposits and requisite notice was timely mailed to the Purchaser.

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

Under no circumstances shall Sponsor seek or accept release of the Deposit of a

defaulting Purchaser until after consummation of the Plan, as evidenced by the acceptance of a post-closing amendment by the New York State Department of Law. Consummation of the Plan does not relieve the Sponsor of its obligations pursuant to GBL §§ 352-3(2-b) and 352-h.

The Escrow Agent shall release the Deposit if so directed:

(a) pursuant to terms and conditions set forth in the Purchase Agreement in Section 5 upon closing of title to the Unit; or

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

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

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

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

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

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

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

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, Plan, or any amendment thereto.

Escrow Agent shall maintain the Escrow Account under its direct supervision and control.

A fiduciary relationship shall exist between Escrow Agent, and Purchaser, and Escrow Agent acknowledges its fiduciary and statutory obligations pursuant to GBL §§ 352(e)(2-b) and 352(h).

Escrow Agent may rely upon any paper or document which may be submitted to it in connection with its duties under this Purchase Agreement and which is believed by Escrow Agent to be genuine and to have been signed or presented by the proper party or parties and shall have no liability or responsibility with respect to the form, execution or validity thereof.

Sponsor agrees that Sponsor and its agents, including any selling agents, shall deliver the Deposit received by them prior to closing of the Unit to a designated attorney who is a member of or employed by Escrow Agent, within two (2) business days of tender of the Deposit by Purchaser.

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 Plan to obtain a completed and signed Form W-9 or W-8, as applicable, from Purchaser and deliver such form to Escrow Agent together with the Deposit and this Purchase Agreement.

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.

31) **NOTICES** - Any notices, statements, certificates, requests or demand required or permitted to be given or delivered under this Purchase Agreement shall be in writing and may be sent by mail, overnight courier or personal delivery, addressed to Purchaser or to Seller, as the case may be, at their respective addresses shown at the beginning of this Purchase Agreement, or to such other address as Purchaser or Seller may designate in

the manner herein provided, or to their respective attorneys. Such notice, statement, certificate, request or demand shall be deemed to have been given

(a) when delivered to an overnight courier service, if sent by overnight courier,

(b) upon personal delivery actually being made, and

(c) upon receipt or first refusal of delivery or inability of delivery after delivery to the United States Post Office with proper postage prepaid, if sent by regular mail, registered or certified mail return receipt requested.

Notwithstanding the foregoing, any notice of default must be delivered only by overnight courier service, personal delivery, or certified mail return receipt requested.

32) **PURCHASER GENERAL REPRESENTATIONS -** Purchaser represents that Purchaser has not relied upon any architect's plans, sales plans, selling brochures, advertisements, representations, warranties, statements or estimates, written or oral, of any nature whatsoever, made by Sponsor, or otherwise, including but not limited to, any of the above relating to the description or physical condition of a Condominium building or the Unit or the Property, the size or the dimensions of the Unit or the rooms therein contained or any physical characteristics thereof, the services offered by the Condominium, the estimated Common Charges for the Unit, the estimated real estate taxes on the Unit, the right to any income tax deduction for any real estate taxes or mortgage interest paid by Purchaser, the right to any income tax credit with respect to the Purchase of the Unit, the potential for future profit with respect to the Unit, any future appreciation in value of the Property, the Condominium building or the Unit, any rental income potential, depreciation or investment potential with respect to the Property, the Condominium building or the Unit, any monetary or financial advantage with respect to the Property, the Condominium building or the Unit, or any other data, the environmental and/or flood plan conditions affecting the Condominium building, the availability of liability, casualty and flood insurance or the cost thereof, the costs of ongoing maintenance and repair of the Condominium building or any other matter or estimate not set forth herein and in the Plan. Purchaser further represents that Purchaser has not relied on any verbal or written representations made by the Broker or any other agent of Seller. No person has been authorized to make any representation on behalf of Sponsor except as herein or in the plans specifically set forth. Purchaser further acknowledges having had full opportunity to examine all documents and investigate all facts referred to and stated herein and in the Plan. Purchaser has relied solely on his own judgment and investigation in deciding to enter into this Purchase Agreement and purchase of the Unit. No oral representations or statements shall be considered a part of this Purchase Agreement, and any current or prior oral statements are void and have no effect. Sponsor makes no representation or warranty as to the work, materials, appliances, equipment or fixtures in the Unit, the Common Elements or any other part of the Property other than as set forth herein or in the Plan. Purchaser agrees that the Seller shall have no liability or responsibility to Purchaser and that Purchaser will not be relieved from his or her

obligations hereunder, by reason of any immaterial or insubstantial accuracy or error. Purchaser agrees that a decrease in a Unit's area of five (5%) percent or less may not affect a Purchaser's right to consent, unless such decrease is determined to be a material change. There is a rebuttable presumption that an area that is diminished by five (5%) percent or less is not material. The provisions of this paragraph shall survive the closing of title or the termination of this Purchase Agreement. Purchaser understands and acknowledges that the Seller cannot guarantee a firm completion and availability date for the Unit and agrees that the Seller shall not be obligated to make, provide or compensate for any accommodations or costs to Purchaser as a result of construction delays nor shall such delays serve to cancel, amend or diminish any of Purchaser's obligations hereunder, except as set forth in the Offering Plan and provided under applicable law.

33) **ACKNOWLEDGMENT THAT THERE ARE NO OTHER UNDERSTANDINGS** - All prior understandings and agreements are hereby superseded and merged into this Purchase Agreement, which alone contains the final and entire understanding and agreement between Seller and Purchaser. Neither Seller nor Purchaser shall be bound by any terms, conditions, statements, or representations, oral or written, not set forth in this Purchase Agreement or in the Offering Plan. Purchaser acknowledges that Purchaser is buying a Unit in a condominium development which may not yet have been formed at the time this Purchase Agreement is signed, and that, except as stated in this Purchase Agreement, the Declarations, By-Laws, Exhibits, Schedules and Plan, Purchaser has not relied on any representations or other statements of any kind or nature made by Seller or anyone else except as set forth in the Plan or any amendment thereto and this Purchase Agreement, including but not limited to, the description, size or dimensions of the Unit or rooms therein, or the estimated common charges, or other expenses relative thereto.

Purchaser also acknowledges that none of Seller's representatives has the authority to modify this Purchase Agreement or to make any oral promise, agreement or representation inconsistent or contrary to the terms of this Purchase Agreement. This Purchase Agreement may be changed only by a written document signed by both Purchaser and Seller's Authorized Agent. The invalidity or unenforceability of any particular provision of this Purchase Agreement will not affect the other provisions, and this Purchase Agreement will be interpreted in all respects as if such unenforceable provisions were omitted.

34) **RISK OF LOSS** - The risk of loss from fire or other casualty remains with the Sponsor unless and until a Purchaser takes actual possession of a Unit pursuant to an interim lease (or written agreement with the Sponsor) or legal title to the Unit has been conveyed to the Purchaser.

The risk of loss or damage to the Unit by fire or any other cause until delivery of the deed is assumed by Sponsor. In the event a substantial portion of the Unit or Condominium shall be destroyed or damaged prior to Closing, , Sponsor shall repair the Unit to meet the specifications set forth in the architects and/or engineers property description report(s) contained herein prior to closing of title to such Unit. In the event Sponsor cannot complete such repair within the anticipated delivery timeframe set forth

in the Offering Plan or Purchase Agreement, Purchaser shall be afforded a right of rescission and Sponsor shall refund Purchaser with a check in the amount of the Down-payment paid by Purchaser, with interest, if any, plus any money Purchaser paid toward extras. The parties shall thereafter be released from any further liability hereunder.

35) **DAMAGE TO PUBLIC IMPROVEMENTS, AMENITIES AND COMMON ELEMENTS** - Purchaser shall repair and/or restore to their original condition and standards any public improvement, amenity or Common Elements on the Property damaged by Purchaser or Purchaser's agents, employees, contractors or licensees. Upon failure of Purchaser to complete such repair and/or restoration work within thirty (30) days after written notice from Seller, then and in that event, Seller may complete same at the expense of Purchaser who shall reimburse Seller for the cost thereof immediately upon demand. This Paragraph shall survive Closing and delivery of the deed.

36) **STRICT COMPLIANCE; SEVERABILITY; WAIVER OF TRIAL BY JURY** - Any failure by Seller to insist upon strict performance by Purchaser of any of Purchaser's obligations under this Purchase Agreement shall not be deemed a waiver of such obligations, and Seller may at any time insist upon strict performance by Purchaser of any and all obligations to be performed by Purchaser under this Purchase Agreement irrespective of the number of times Purchaser failed to strictly comply with such obligations in the past. If any part of this Purchase Agreement or the Plan is invalid or unenforceable with respect to a particular individual or circumstance, the remainder of this Purchase Agreement or the Plan and the applicability to other individuals or circumstances shall not be affected thereby but shall continue in full force and effect. Purchaser waives all rights to trial by jury in any action, proceeding or counterclaim in any way arising out of or relating to this Purchase Agreement or the Plan. Purchaser agrees to pay all court fees, including reasonable attorney fees, should Purchaser bring an action against Seller in any court of proper jurisdiction (including small claims court) and be unsuccessful. Further Purchaser agrees to waive the right to file a Lis Pendens if not filed within sixty (60) days of the cancellation of this Purchase Agreement.

Purchaser and Seller hereby waive trial by jury in any action, proceeding or counterclaim arising out of this Purchase Agreement, provided such waiver is not prohibited by any laws of the State of New York. Any action or proceeding brought by either party hereto against the other, directly or indirectly, arising out of this Purchase Agreement, shall be instituted in a court in Queens County and all motions in any such action shall be made in Queens County.

This Paragraph shall survive Closing and delivery of the Deed.

37) **LIEN OF DEPOSIT** - All sums paid on account of this Purchase Agreement are hereby made liens upon the Unit, but such liens shall not continue after default by the Purchaser under this Purchase Agreement.

38) **CONSTRUCTION** - While the Housing Merchant Warranty Law is inapplicable, the

Sponsor nonetheless has an obligation to construct the premises in accordance with all applicable codes and filed plans and specifications, and any conflict between the disclaimers and the Sponsor's obligation to construct the premises in accordance with all applicable codes and filed plans and specifications shall be resolved in favor of the latter.

Notwithstanding said fact, the Sponsor will correct any materially adverse condition in the construction of the Residential Unit or in the installation or operation of any mechanical equipment therein due to materials or improper workmanship materially at variance with the plans and specifications set forth in the architects and/or engineers property description report(s), as may have been changed by Sponsor from time to time provided that it is notified of such materially adverse construction condition in writing by certified mail: a) for patent defects within the Unit, or patent defects in the Common Elements affecting the Unit, 6 months from the date of closing; b) for latent defects within the Unit, or latent defects in the Common Elements affecting the Unit, one year from date of closing; c) for general Common Element defects, one year from the later of issuance of the Certificate of Occupancy or completion of that portion of the Common Elements which is claimed to be defective ("Limited Warranty").

39) **MISCELLANEOUS:**

(a) The start of any activity by Seller in connection with the Unit is not to be deemed a waiver of any of Seller's rights under this Purchase Agreement.

(b) The personal property referred to in this Purchase Agreement shall be deemed conveyed by the deed, and no part of the Purchase Price shall be deemed allocated to such personal property.

(c) The attorneys representing the Seller or any Lender represent such parties only and not the Purchaser. The Purchaser may retain independent counsel at Purchaser's own expense in order to protect Purchaser's own interest.

(d) The delivery of the deed for the Unit to Purchaser or Purchaser's representative at Closing shall be deemed to mean that all things required to be done by Seller under this Purchase Agreement have been done and that Purchaser shall not claim otherwise except as to those things, if any, which are specifically stated in this Purchase Agreement or in a separate writing signed by Seller or Seller's attorney on Seller's behalf, to survive or continue beyond Closing or delivery of the deed.

(e) The paragraph headings set forth in this Purchase Agreement are inserted solely for convenience of reference and in no way deemed to affect, amend, define, describe or limit the scope or intent of the provisions set forth in this Purchase Agreement.

(f) No provision of this Purchase Agreement may be changed, waived, discharged, or terminated orally, by telephone, or by any other means,

except an instrument in writing signed by the party against whom enforcement of such change, waiver, discharge, or termination is sought and then only to the extent set forth in such instrument.

(g) Any singular word or term herein shall also be read as in the plural whenever the sense of this Purchase Agreement may require it. The use of the masculine gender shall be deemed to refer to the feminine gender, or neuter, whenever the context so requires.

(h) If two (2) or more persons are named as Purchaser in this Purchase Agreement, (i) each person shall be jointly and severally liable for payment, observance and performance of all obligations under this Purchase Agreement and (ii) anyone of them is hereby made agent for the other in all matters of any and every kind or nature with respect to the Unit and/or this Purchase Agreement. The act, assent, election or approval by one shall conclusively constitute the act, assent, election and approval by all.

(i) The provisions of this Purchase Agreement shall bind and inure to the benefit of Purchaser and Purchaser's heirs, legal representatives, successors and permitted assigns and shall bind and inure to the benefit of Seller and its successors and assigns.

(j) This Purchase Agreement shall not be binding or effective until fully executed and delivered by Seller and Purchaser.

(k) Seller represents that its Federal Employer Identification Number is _____; and Purchaser represents that his/her/their social security number(s) is _____ and _____.

(l) In the event any portion of this Purchase Agreement shall be declared by any court of competent jurisdiction to be invalid, illegal or unenforceable, such portion shall be deemed severed from this Purchase Agreement and the remaining parts hereof shall remain in full force and effect, as fully as

though such invalid, illegal or unenforceable portion had never been part of this Purchase Agreement.

(m) The parties agree that this Purchase Agreement shall be governed by, and construed in accordance with the laws of the State of New York.

(n) Any inconsistency between the terms of the plan and the purchase agreement, the terms of the plan shall control.

40) SMOKING POLICY : In compliance with Local Law 147 and pursuant to Article 17 of the New York City Administrative Code, the Board of Managers (the "Board") of Northern Center Condominium (the "Condominium"), have adopted the following smoking policy (the "Smoking Policy") for the Building:

Smoking is PROHIBITED (i) in all commons areas of the Building, including, but not limited to, the lobby, entryways, vestibules, ante rooms, mail rooms, storage rooms, bike rooms, common rooms, amenity rooms, gym, roof decks, garbage chute rooms, compactor rooms, basement, corridors, hallways, stairwells, elevators, playroom, garage, garage ramp, walkways; and (ii) within twenty-five (25) feet of any outside entrance to the Building or within twenty-five (25) feet of any outdoor air intake or operable window opening onto Common Elements or Units.

For the purposes of this Smoking Policy, the term "smoking" includes, but is not limited to, inhaling, exhaling, burning or carrying any lighted cigar, cigarette, pipe or any other form of lighted object or device which contains tobacco, including the use of electronic cigarettes or any similar device that delivers vapor for inhalation (including any refill, cartridge or other component of an electronic cigarette or similar device), or any other items or materials that may be smoked, whether such substance is a legal substance or an illegal substance. This Smoking Policy applies to all unit owners, tenants, subtenants, occupants and residents of the Building, and to any guests, agents, licensees and invitees of a Unit Owner. It is the Unit Owner's responsibility to ensure that its tenants, subtenants, occupants, residents, guests, agents, licensees and invitees comply with this Smoking Policy.

Smoking is PERMITTED within individual apartments and on the terraces, balconies, patios and yards attached to individual apartments (except within twenty-five (25) feet of any outside entrance to the Building or within twenty-five (25) feet of any outdoor air intake or operable window opening onto Common Elements or Units). However, if there are reported and substantiated incidents of infiltration of smoke/smoke odors into common areas of the Building (including, but not limited to, hallways) and/or other apartments in the Building, it will be the offending Unit Owner's responsibility, at its sole cost and expense, to abate the nuisance.

Any Unit Owner who sells, leases, or subleases its apartment must include a copy of this Smoking Policy in the contract of sale, lease or sublease.

In the event of a violation of this Smoking Policy, in addition to and not in diminution of, all other remedies available to the Condominium, as provided in its Declaration of Condominium and By-Laws, or at law or in equity, with regard to a default by the Unit Owner, the Board shall have the right to impose an administrative fee in the amount of Two Hundred Fifty ($250.00) Dollars on the Unit Owner for each such violation of this Smoking Policy. A continuing violation shall be considered a new violation.

41) **NOTICES TO PURCHASER - WHEN SIGNED BY SELLER AND PURCHASER (OR PURCHASER'S AUTHORIZED AGENT), THIS PURCHASE AGREEMENT WILL BECOME A LEGALLY BINDING AGREEMENT. PURCHASER SHOULD MAKE SURE THAT ALL PROVISIONS ARE READ AND UNDERSTOOD BEFORE SIGNING. IF PURCHASER DOES NOT UNDERSTAND ANY PROVISION, PURCHASER SHOULD SEEK LEGAL ADVICE.**

PURCHASER MUST BE GIVEN A COPY OF THE PLAN PRIOR TO THE SIGNING OF THIS PURCHASE AGREEMENT. BY SIGNING THIS PURCHASE AGREEMENT, PURCHASER ACKNOWLEDGES RECEIPT OF THE OFFERING PLAN AND THAT PURCHASER HAS HAD AN OPPORTUNITY TO READ THE OFFERING PLAN AT LEAST THREE (3) BUSINESS DAYS PRIOR TO SIGNING THIS PURCHASE AGREEMENT.

IN WITNESS WHEREOF, the parties hereto have executed this Purchase Agreement as of the date first above written.

PURCHASERS:

_____
Signature

_____
Signature

SPONSOR
JINGANG NORTHERN LLC

By:_____

ESCROW AGENT
MORITT HOCK & HAMROFF LLP

By:_____

FORM FOR THE RELEASE OF ESCROW FUNDS

Date

Moritt Hock & Hamroff LLP
1407 Broadway, 39th Floor
New York, New York 10018

Re: **Northern Center Condominium**
Purchaser:
Unit #:

Dear Sirs:

You have been holding in a trust account my/our down-payment for the above-referenced Unit in the amount of $_____. I/we acknowledge that a closing has taken place this date. Accordingly, Moritt Hock & Hamroff LLP is authorized to release the funds being held in said amount to whomever the Sponsor so designates. In addition, Moritt Hock & Hamroff LLP as Escrow Agent on said account, is hereby released from any and all liability or further obligation to us with respect to said down-payment.

Very truly yours,

_____
Purchaser

_____
Sponsor's representative

WAIVER OF NOTICE OF CLOSING

, being duly sworn, does hereby depose and state:

1. I am the Purchaser of Unit # at Northern Center Condominium.

2. Pursuant to a Purchase Agreement dated , 20 , I am entitled to thirty (30) days' written notice of the closing for my Unit.

3. I hereby waive the applicable notice provision contained in the Purchase Agreement and agree to close on , 20 .

_____
Purchaser

Sworn to before me this day
of 20 .

_____
Notary Public

EXPRESS ASSUMPTION OF RISK

I/We _____ understand that by entering onto a construction site, there are extraordinary risks of grave bodily injury and/or death. In consideration for being allowed to enter upon the premises herein, I/we expressly assume all risks associated with the construction site, including but not limited to:

1. Falling debris;
2. Falls associated with excavations, uncleared ice and/or snow incomplete sidewalks and roads and downed trees and/or bushes;
3. Injuries associated with incomplete construction;
4. Injuries associated with operating machinery;
5. Injuries associated with incomplete or no railings; and
6. Injuries associated with incomplete and/or insufficient lighting.

I/We _____ further agree to fully indemnify and hold harmless JINGANG NORTHERN LLC, its members, officers, directors, principals, shareholders, successors and assigns for any and all damage to any personal property.

_____

_____

TENDER OF ESCROW DEPOSIT

Date: _____

Tender of Deposit of $_____, for Unit _____ and Parking Space Unit ____ at Northern Center Condominium, located at 138-18 Northern Boulevard, Flushing, New York 11354.

Purchaser named below has tendered on _____, 20__, the above escrow deposit to Sponsor as a deposit for the above Unit and Parking Space Unit.

Purchaser: _____

Address of Purchaser: _____

_____

Phone number of Purchaser:

Cellular: _____

Social Security Number of Purchaser _____

Purchaser's Signature _____

RECEIPT

The SPONSOR of the above named property hereby acknowledges receipt of the above escrow deposit.

JINGANG NORTHERN LLC

By: _____

Date of Receipt: _____

POWER OF ATTORNEY

CAUTION TO THE PRINCIPAL: Your Power of Attorney is an important document. As the "principal," you give the person whom you choose (your "agent") authority to spend your money and sell or dispose of your property during your lifetime without telling you. You do not lose your authority to act even though you have given your agent similar authority.

When your agent exercises this authority, he or she must act according to any instructions you have provided or, where there are no specific instructions, in your best interest. "Important Information for the Agent" at the end of this document describes your agent's responsibilities.

Your agent can act on your behalf only after signing the Power of Attorney before a notary public.

You can request information from your agent at any time. If you are revoking a prior Power of Attorney by executing this Power of Attorney, you should provide written notice of the revocation to your prior agent(s) and to the financial institutions where your accounts are located.

You can revoke or terminate your Power of Attorney at any time for any reason as long as you are of sound mind. If you are no longer of sound mind, a court can remove an agent for acting improperly.

Your agent cannot make health care decisions for you. You may execute a "Health Care Proxy" to do this.

The law governing Powers of Attorney is contained in the New York General Obligations Law, Article 5, Title 15. This law is available at a law library, or online through the New York State Senate or Assembly websites, www.senate.state.ny.us or www.assembly.state.ny.us.

If there is anything about this document that you do not understand, you should ask a lawyer of your own choosing to explain it to you.

I (We) residing at _____ ("Principal") the owner of Condominium Unit No. ___ in the Condominium known as Northern Center Condominium, covering the property located in the Borough and County of Queens, City and State of New York, do hereby nominate, constitute and appoint the Members of the Board of Managers of Northern Center Condominium c/o Jingang Northern LLC, 201 46th Street, Fl. 1, Brooklyn, NY 11220 and their successors, jointly, my true and lawful attorneys in-fact, coupled with an interest, with power of substitution, in my name and on my behalf to acquire, in their own name or in the name of their designee by deed on behalf of all owners of Condominium Units in said property, any Condominium Unit whose owner desires to abandon the same, or which shall be the subject of a foreclosure sale or in lieu of a foreclosure sale, at such price and on such terms as my said attorneys-in-fact shall, in their sole discretion deem proper and thereafter to convey, sell, lease, sublease, mortgage, vote or otherwise deal in such Condominium Unit so acquired, at such terms as my attorneys-in-fact may in their sole discretion determine, granting to my said attorneys-in-fact the power to do all things in the said premises which I could do if I were personally present.

I (We) do further hereby nominate, designate, constitute and appoint the Members of the Board of Managers of Northern Center Condominium and their successors, jointly, my true and lawful attorneys-in-fact, coupled with an interest, with power of substitution, in my name and on my behalf, the right to act in my behalf to take any and all action necessary against any tenant(s) that may be residing in my Residential Unit including but not limited to, the right to seek an eviction in a court of law for failure to adhere to any of the provisions of the Declaration of Condominium, By-Laws and/or Rules and Regulations of Northern Center Condominium.

I (We) do hereby further irrevocably nominate, constitute and Jingang Northern LLC, 201 46th Street, Fl. 1, , Brooklyn, NY 11220, and its successors, my true and lawful attorneys-in-fact coupled with an interest in my name and on my behalf to vote at any Unit Owners meeting for, and to file an amendment to the Declaration of Condominium of Northern Center Condominium permitting the certification by a registered architect or professional engineer, certifying that the floor plans filed as part of an amended Declaration are an accurate copy of portions of the plans of the building and fully and fairly depict the layout, location, designation and approximate dimensions of the Units, as built, and to amend any Filed Map or amending such Declaration to create any utility easements or to carry out any of the provisions of the Offering Plan of such Condominium as described in Article Eleventh, Section (c) of the Declaration of Condominium of Northern Center Condominium.

Terms used in this Power of Attorney, which are used in the Declaration submitted by Jingang Northern LLC., establishing a Plan for Condominium Ownership of the premises known as Northern Center Condominium under the Condominium Act (the “Declaration”), dated _____, 20__ and recorded in the Queens County Register’s Office on _____, 20__ as CRFN _____ together with the Exhibits attached thereto, shall have the same meanings herein as in the Declaration.

This document does not revoke any power of attorney I/we have previously executed. In order to revoke a prior power of attorney, I/we will execute a revocation specifically referring to the power to be revoked.

Notwithstanding anything set forth herein to the contrary, this power of attorney is irrevocable and shall not be revoked by any subsequent power of attorney I/we may execute.

Whenever two or more powers of attorney are valid at the same time, the agents appointed on each shall act separately, unless specified differently in the documents.

IN WITNESS WHEREOF, I (we) have set my (our) hand(s) and seal this day of , 20__.

_____

_____

STATE OF NEW YORK)
:ss
COUNTY OF)

On the day of in the year 20__, before me, the undersigned, 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 they executed the same in their capacity, and that by their signature on the instrument, the individual, or the person upon behalf of which the individual acted, executed the instrument.

STATE OF NEW YORK)
:ss
COUNTY OF)

On the day of in the year 20__, before me, the undersigned, personally appeared , personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that they executed the same in their capacity, and that by their signature on the instrument, the individual, or the person upon behalf of which the individual acted, executed the instrument.

IMPORTANT INFORMATION FOR THE AGENTS:

When you accept the authority granted under this Power of Attorney, a special legal relationship is created between you and the principal. This relationship imposes on you legal responsibilities that continue until you resign or the Power of Attorney is terminated or revoked. You must:

1. act according to any instructions from the principal, or, where there are no instructions, in the principal's best interest;

2. avoid conflicts that would impair your ability to act in the principal's best interest;

3. keep the principal's property separate and distinct from any assets you own or control, unless otherwise permitted by law;

4. keep a record or all receipts, payments, and transactions conducted for the principal; and

5. disclose your identity as an agent whenever you act for the principal by writing or printing the principal's name and signing your own name as "agent" in either of the following manner: (Principal's Name) by (Your Signature) as Agent, or (Your Signature) as Agent for (Principal's Name).

You may not use the principal's assets to benefit yourself or give major gifts to yourself or anyone else unless the principal has specifically granted you that authority in this Power of Attorney or in a Statutory Major Gifts Rider attached to this Power of Attorney. If you have that authority, you must act according to any instructions of the principal or, where there are no such instructions, in the principal's best interest. You may resign by giving written notice to the principal and to any co-agent, successor agent, monitor if one has been named in this document, or the principal's guardian if one has been appointed. If there is anything about this document or your responsibilities that you do not understand, you should seek legal advice.

Liability of agent:

The meaning of the authority given to you is defined in New York's General Obligations Law, Article 5, Title 15. If it is found that you have violated the law or acted outside the authority granted to you in the Power of Attorney, you may be liable under the law for your violation.

AGENT'S SIGNATURE AND ACKNOWLEDGMENT OF APPOINTMENT: It is not required that the principal and the agents sign at the same time, nor that multiple agents sign at the same time.

I, _____, member of Jingang Northern LLC have read the foregoing Power of Attorney. Jingang Northern LLC, is one of the entities identified therein as agent for the principal named therein. on behalf of Jingang Northern LLC, I acknowledge my/our legal responsibilities.

Agent(s) sign here:

JINGANG NORTHERN LLC

By: _____

STATE OF NEW YORK)
:ss
COUNTY OF)

On the day of in the year 20__, before me, the undersigned, personally appeared , personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that they executed the same in their capacity, and that by their signature on the instrument, the individual, or the person upon behalf of which the individual acted, executed the instrument.

AGENT'S SIGNATURE AND ACKNOWLEDGMENT OF APPOINTMENT: It is not required that the principal and the agents sign at the same time, nor that multiple agents sign at the same time.

I, _____ of the Board of Managers of have read the foregoing Power of Attorney. The Board of Managers Northern Center Condominium is one of the entities identified therein as agent for the principal named therein. On behalf of the Board of Managers, I acknowledge our legal responsibilities.

Agent(s) sign here:

BOARD OF MANAGERS OF NORTHERN CENTER CONDOMINIUM.

By: _____

STATE OF NEW YORK)
:ss
COUNTY OF)

On the day of in the year 20__, before me, the undersigned, personally appeared , personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that they executed the same in their capacity, and that by their signature on the instrument, the individual, or the person upon behalf of which the individual acted, executed the instrument.

POWER OF ATTORNEY

_____

to

Board of Managers of Northern Center Condominium
and

JINGANG NORTHERN LLC

Unit ___

138-18 Northern Boulevard
Flushing, New York 11354
Block ___
Lot __
County of Queens

Record and Return to:

Moritt Hock & Hamroff LLP
1407 Broadway, 39th Floor
New York, New York 10018

DEED

THIS INDENTURE made the day of , 20__ between Jingang Northern LLC, a New York Limited Liability Company, having a place of business at 201 46th Street, Fl.1,Brooklyn, NY 11220, Party of the First Part and

Party of the Second Part;

W I T N E S S E T H

That the Party of the First Part, in consideration of Ten Dollars ($10.00), lawful money of the United States, and other good and valuable consideration, paid by the Party of the Second Part, does hereby grant and release unto the Party of the Second Part, the heirs or successors and assigns of the Party of the Second part forever,

All that certain piece or parcel of real property, with the improvements therein contained, situate and being a Condominium Unit (the "Residential Unit") in Queens County, City and State of New York, known as Residential Unit No. _____ together with Parking Space Unit ___ (if applicable) in the Condominium known as Northern Center Condominium, said Residential Unit designated and described as Residential Unit No. ___ and said Parking Space Unit designated and described as Parking Space Unit No. ___ (if applicable), in the Declaration establishing a plan for Condominium Ownership of said premises under Article 9-B of the Real Property Law of the State of New York (the "New York Condominium Act"), dated and recorded in the Office of the City Register, Queens County (the "Register's Office") on _____in Reel _____page _____ and also designated as Tax Lot _____ in Block _____ of Section ____ of Queens County on the Tax Map of the Real Property Assessment Department of the City of New York, and on the Floor Plan of said building certified by _____on _____and filed with the Real Property Assessment Department of the City of New York on _____as Condominium Plan No. _____, and also filed in the Register's Office on _____ as Condominium Plan No. _____, Map No. _____.

TOGETHER with an undivided _____% (combined Residential and Parking Space Units, if applicable) interest in the Common Elements.

SCHEDULE F

The premises within which the Residential Unit is located are more particularly described as follows:

(PROPERTY DESCRIPTION)

TOGETHER with the appurtenances and all the estate and rights of the Party of the First Part in and to said premises.

TOGETHER with the benefits, rights, privileges, easements and subject to the burdens, covenants, restrictions, by-laws, regulations and easements all as set forth in the Condominium Documents filed and recorded as aforesaid.

SUBJECT TO: The provisions of the Declaration, By-Laws, site plan and floor plans of the Condominium as the same may be further amended from time to time by instruments recorded or filed in the Register's Office of the City of New York, Queens County, which provisions, together with any amendments thereto shall bind any person having at any time any interest or estate in the Residential Unit, as though such provisions were recited at length herein.

TO HAVE AND TO HOLD the premises herein granted unto the Party of the Second Part, the heirs or successors and assigns of the party of the second part forever.

AND the party of the First Part covenants that the party of the First Part has not done or suffered anything whereby the said premises have been encumbered in any way whatever, except as aforesaid.

AND the Party of the First Part, in compliance with Section 13 of the Lien Law, covenants that the Party of the First Part will receive the consideration for this conveyance and will hold the right to receive such consideration as a trust fund to be applied first for purpose of paying the cost of the improvement before using any part of the total of the same for any other purposes.

The use for which the Residential Unit is intended is that of a one family residence or non-residential use, subject to the applicable governmental regulations and the restrictions contained in the Declaration.

The use for which the Parking Space Unit is intended is that of a parking space for automobiles, subject to the applicable governmental regulations and the restrictions contained in the Declaration.

This conveyance is made in the regular course of business actually conducted by the Party of the First Part.

The word "Party" shall be construed as if it read "Parties" whenever the sense of this indenture so requires.

IN WITNESS WHEREOF, the Party of the First Part has duly executed this deed and the Party of the Second Part has duly assumed the mortgage therein referred to, the day and year first above written.

JINGANG NORTHERN LLC

By:_____

STATE OF NEW YORK)
) ss.:
COUNTY OF)

On the ____ day of _____ in the year 20__, before me, the undersigned, a Notary Public in and for said state, personally appeared _____, personally known to me or proved to me on the basis of satisfactory evidence to be the person whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his capacity, and that by his or her signature on the instrument the person or the entity upon behalf of which the person acted executed the instrument.

_____
NOTARY PUBLIC

NORTHERN CENTER CONDOMINIUM

DESCRIPTION OF PROPERTY AND SPECIFICATIONS

August 27, 2024

a. LOCATION AND USE OF PROPERTY

1. Address:
   Residential building (building-1): 138-32 Northern Blvd, Queens NY 11354
   Community building (building-2): 138-30 Northern Blvd, Queens NY 11354
   Commercial building (building-3): 138-18 Northern Blvd, Queens NY 11354
2. Block: 5010 Tax lot: 28
3. Zoning:
   The zoning lot shall comprise of three buildings having a commercial building, a community facility building and the residential building entrance in zone district C1-2 / R6. The main portion of the residential building shall be in zone district R6. There shall be no easement or restrictive declaration in this property.
4. Permissible Use:
   Permissible use groups for C1-2/R6 are 1 through 6; residential, community facility, retail stores and personal service establishments. Permissible use groups for R6 are 1 through 4; residential and community facility. The proposed use group in R6 shall be residential apartments and community facility with parking facility in the residential building. The proposed use group in C1-2/R6 will be community facility as medical offices and retail with parking facility in the community facility building. The proposed use group in C1-2/R6 will be commercial spaces for retail and restaurant with parking facility in the commercial building. The proposed use groups shall be in accordance with permissible uses. Board Standard of Appeal for Special Permit in accordance with NYC Zoning Resolution Section 73-66 and Federal Aviation Administration have been approved on January 8, 2024, appeal #2021-55-BZ.

b. STATUS OF CONSTRUCTION

1. Year built:
   The plans for residential building, community facility building and commercial building that was filed with New York City Department of Buildings (NYC DOB), and have been approved. Building construction has commenced. Refer to section u. for approval dates. The initial demolitions of the existing building on the site and site work have started on January 1, 2023. The anticipated construction completion date shall be January 31, 2026.
2. Class of construction:
   The Class of Construction shall be IB two (2) hours protected non-combustible and shall conform to all applicable regulations and Table 601 of the New York City 2014 Building Code.

Building Element	Required (hours)	Proposed (hours)
Primary structural frame	2	2
Bearing walls		
Exterior	2	2
Interior	2	2
Nonbearing walls and partitions - Exterior		
(fire separation distance=X (feet)		
X < 5	1-hr for R-2 & S-2, 2-hr for M & B	2
5 ≤ X <10	1	2
10 ≤ X < 30	1	2
X ≥ 30	0	2
Nonbearing walls and partitions - Interior	0	2-hr for unit separation
Floor construction and secondary members	2	2
Roof construction and secondary members	1	2

3. Certificate of Occupancy:

SCHEDULE G

The Certificate of Occupancy shall be issued when the work is complete to the satisfaction of the Department of Buildings inspections. A temporarily Certificate of Occupancy shall be obtained prior to the permanent Certificate of Occupancy by the Sponsor prior to unit closing.

4. Permit numbers & descriptions:
   Refer to section (u) for all related permits.

c. SITE

1. Size:
   According to NYCLC survey dated December 9, 2022, the lot area of the property is 43,078.59 square feet with an irregular lot.

2. Number of buildings and use:
   There shall be three new buildings on the lot; 138-32 Northern Blvd. shall be the residential building, 138-30 Northern Blvd. shall be the community facility building, and 138-18 shall be the commercial building.
   The residential building shall consist of 17-story with parking facility in the cellar, ground floor and partial second floor shared with utility rooms. The lobby and community facility shall be on ground level. Third floor shall be mixed of residential units, mechanical rooms and recreation rooms. Fourth floor to seventeenth floor shall be residential units.
   The community facility shall consist of 14-story with medical office on second to fourteen floor, retail space on the ground floor and a cellar.
   The commercial building shall consist of 2-story with retails and parking facility on cellar and first floor and restaurant on second floor.

   The following services shall be independent from each building and seismically separated from each other from ground floor up;
   a. Building super structure
   b. Egress
   c. Elevator system
   d. Fire protection systems
   e. Each building will be bounded by construction meeting the requirements of a fire wall.

   The commercial building shall have the following services independently from the other two buildings;
   f. Gas service and connection located in the cellar of the commercial building
   g. Electrical service and connection located in the cellar of the commercial building
   h. Domestic water and fire water service located in the cellar of the commercial building
   i. Sanitary sewer connection to the existing combined sewer main

   The following services shall be shared with the residential building and community facility building;
   j. Gas service and connection located in the cellar of the community facility building
   k. Electrical service and connection in the cellar of the community facility building
   l. Domestic water and fire water service in the cellar of the community facility building

   The following services shall be shared with the three buildings;
   m. One (1) oil-fired emergency generator. The emergency generator will be sized to meet the emergency power loads of all buildings combined. The emergency generator will be located on 2nd floor of the residential building.
   n. Combined sanitary and storm sewer having one (1) detention tank for all buildings located in the cellar of the residential building.
   o. Parking shall be interconnected between the three buildings in the cellar, ground floor, and 2nd floor with 2-hours fire resistance enclosures in accordance with New York City building code.

3. Streets:
   The site is located on southeast side of Northern Boulevard. The site has an irregular public roadway width fronting two way road separated by a curbed island along Northern Boulevard. The existing roadway is paved with asphalt and is in a fair condition. The roadway, fronting the property shall be replaced as necessary when construction is near completion as directed by the New York City Department of Transportation (NYCDOT). The closest existing catch basin is located at the corner of Northern Boulevard and Union Street to drain the storm water run-off into the existing New York City Sewer System. The existing catch basin is in a fair condition. The streets beyond the property lines are New York City sidewalks, curbs and roadways. The existing

14 feet wide concrete sidewalk and curb fronting the property shall be replaced when construction is near completion, as directed by the New York City, Department of Transportation. There shall be a concrete curb cut size of 24-feet 7-inch for garage parking and for commercial loading area at the west of the front property. After construction is complete, the condominium remains responsible to maintain the sidewalk and curb and it shall comply with NYCDOT's/Local Law and ADA requirements. The condominium shall maintain any necessary repairs to provide access to the building, and be free of any tripping hazards and ponding. The condominium shall be responsible for maintaining the sidewalk in accordance with the requirements of the Authority Having Jurisdiction (AHJ).

Street lighting is provided by the City of New York, and consists of vertical stanchions surmounted with arc lamps in metal enclosures. The existing street lights are located at the sidewalk and the concrete island. The existing lights are in good condition.

d. UTILITIES

1. Water Supply:

   Each building shall have its own domestic cold water service;

   - A four (4) inch domestic cold water service shall be connected to the existing city water main on Northern Boulevard in the cellar on the residential building but access through the community facility building to service the residential building.
   - A six (6) inch domestic cold water service shall be connected to the existing city water main on Northern Boulevard in the cellar of the community facility building to service its own building.
   - A four (4) inch domestic cold water service shall be connected to the existing city water main on Northern Boulevard in the cellar of the commercial building to service its own building.

   A central water meter will be installed for each of the building usage. Water usage shall be billed collectively for each building to the condominium board based on the water meter reading. The cost shall be distributed within the common charges.

2. Sewer:

   There shall be one 12-inch combined sanitary and storm sewer discharge to the existing combined sewer main on Northern Boulevard in the cellar of the residential building for residential and community facility buildings sanitary and storm flow. Commercial building shall have a separate 4-inch sanitary sewer connection to the existing combined sewer main. The sewer usage shall be part of the property tax and shall be handled by the Condo Board.

3. Natural Gas:

   Con Edison Company shall provide the service of gas usage. Residential building and community facility building shall have a combined gas service and shall be use for the hot water heaters and residential cooking ranges. A gas booster pump (Eclipse HB-3314-1/2) shall be provided for the residential gas line. This usage shall be metered collectively. The usages shall be shared by all units by use of BTU metering.

   Commercial building shall have a separate gas service with two separate meters; one for retail space and one for restaurant space.

4. Electricity:

   Con Edison Company shall provide the electric service. Residential building and community facility building shall have a combined electric service entry point in the cellar of the community facility building. Commercial building shall have a separate electric service entry point in the cellar of the commercial building. The electrical usage shall be separately metered and billed directly to each individual unit/tenant. The operating expenses for all common areas shall be included in the individual maintenance fees.

5. Telephone:

   Telephone service shall be by local provider and shall be subscribed by the owner of each condominium unit.

6. Cable Television:

   Cable Television service shall be by local provider and shall be subscribed by the owner of each condominium unit.

7. Data Service:

   Data Service shall be by local provider and shall be subscribed by the owner of each condominium unit.

e. SUB-SOIL CONDITIONS

Based on Professional Solutions Group, INC. soil boring log report dated July 7, 2022, nine (9) test brings were drilled and performed. Based on the report these borings depicted the soil strata encountered and the standard penetration test results/soil resistance within the strata to approximately depths of 62 feet. Groundwater was encountered in two boring locations; one at west front of property with depths of 35 feet and the other one at approximately mid of east side property with depths of 40 feet. According to the subsurface investigation and findings the site shall satisfactory support new foundation loads of not more than 3.5 tons per square foot for isolated/continuous footing and 4.0 tons per square foot for a mat foundation where encounters of medium to fine silty sand, little gravel, and trace of cobbles at a minimum depth of 12 feet.

The building site is located in flood zone 'X' and is not in a flood hazard zone in accordance with FEMA FIRM. According to FEMA FIRM, northwest corner of Union Street and Northern Blvd and further indicates 0.2 percentage of annual chance flood hazard, areas of 1 percent annual chance floor with average depthless than one foot or with drainage areas of less than one square mile in Zone X. There is no danger from flooding due to water table in area or overflow from other bodies of water. There shall be no potential for mudslides or erosion on this site as well. There are no environmental restrictions or hazardous materials in the site.

f. LANDSCAPE AND ENCLOSURES

1. Grass cover: None.
2. Plantings: None.
3. Trees: There are three existing street trees on sidewalk. Additional required four street trees planting shall be providing tree fund to NYC Department of Parks.
4. Fencing: None.
5. Gates: None.
6. Garden walls: None.
7. Retaining walls: None.
8. Display pools and fountains: None.

g. BUILDING SIZE

1. Total height:
   The building height shall be measured from the adjoining grade to the roof top;
   Residential building: 193'-5"
   Community facility building: 181'-2"
   Commercial building: 33'-7"
2. Crawl spaces: None.
3. Number of cellars:
   There shall be one cellar in each of the building.
4. Number of floors:

Residential building		
Construction floor	Designated floor	Floor to floor height
Cellar	Cellar	9'-1"
First floor	1st Fl	18'-2"
Second floor	2nd Fl	14'-5"
Third floor	3rd Fl	13'-6"
Fourth floor	5th Fl	10'-0"
Fifth floor	6th Fl	10'-0"
Sixth floor	7th Fl	10'-0"
Seventh floor	8th Fl	10'-0"
Eighth floor	9th Fl	10'-0"
Ninth floor	10th Fl	11'-3"
Tenth floor	11th Fl	10'-0"
Eleventh floor	12th Fl	10'-0"
Twelfth floor	15th Fl	10'-0"

Thirteenth floor	16th Fl 231	10'-0"
Fourteenth floor	17th Fl	11'-1"
Fifteenth floor	Penthouse 1	11'-11"
Sixteenth floor	Penthouse 2	11'-11"
Seventeenth floor	Penthouse 3	12'-4"
Roof	Roof	13'-11"

Community facility building		
Construction floor	Designated floor	Floor to floor height
Cellar	Cellar	13'-6"
First floor	1st Fl	19'-8"
Second floor	2nd Fl	15'-5"
Third floor	3rd Fl	14'-0"
Fourth floor	5th Fl	12'-0"
Fifth floor	6th Fl	12'-0"
Sixth floor	7th Fl	12'-0"
Seventh floor	8th Fl	12'-0"
Eighth floor	9th Fl	12'-0"
Ninth floor	10th Fl	12'-0"
Tenth floor	11th Fl	12'-0"
Eleventh floor	12th Fl	12'-0"
Twelfth floor	15th Fl	13'-0"
Thirteenth floor	16th Fl	12'-6"
Fourteenth floor	17th Fl	13'-4 1/2"
Roof	Roof	13'-4 1/2"

Commercial building		
Construction floor	Designated floor	Floor to floor height
Cellar	Cellar	13'-6"
First floor	1st Fl	16'-2"
Second floor	2nd Fl	17'-11"
Roof	Roof	8'-11"

5. Equipment rooms:

   Residential building

   The vehicular control room and ARC room shall be in the cellar and the following equipment rooms shall be located on second floor; generator room, ATS room, trash compactor room, and a mechanical room. A mechanical room shall also be located on third floor. A refuse room and an electrical closet shall be located on each residential floor.

   Community facility building

   RPZ closet and FCC closet shall be located in the lobby and the following equipment rooms shall be located in the cellar; ARC room, fuel pump room, plumbing utility room, electrical room, plumbing utility room, SEB room. The gas meter room and plumbing room shall be located in the residential building accessed through community facility building only. There shall be a mechanical room from second floor to fourteenth floor located by the elevator alcove.

   Commercial building

   The following equipment rooms shall be located in the cellar; electrical room, gas meter room, plumbing room, elevator machine rooms and mechanical room.

6. Parapet heights:

All parapet heights shall be 3 feet 6 inches above finish roof surface.

h. STRUCTURAL SYSTEM

The three buildings shall have independent structural system but interconnected in the mat-slab below grade. There will be no sub-grade drainage system for the foundations of the buildings. Waterproofing membrane will be applied onto the exterior face of the foundation walls, water-stop will be installed at foundation joints and non-vapor permeable barrier membrane will be laid below the lowest concrete slab on grade followed by continuous insulation. There shall be no underpinning.

The superstructure for community facility building and residential building shall be conventional reinforced concrete flat plate with reinforced concrete columns. Conventional reinforced concrete flat plates will be formed over and connected to the concrete columns creating the floors of the building. The forming and pouring of concrete columns and floor slabs continues to the roof and bulkhead levels.

The superstructure for commercial building shall be steel columns and steel beams with lightweight concrete on composite metal deck for the floors and roof.

Typical residential unit floor/ceiling assembly shall be of the following beginning with finish floor;

Tile finish

- Thin set mortar
- Sound underlayment
- Waterproofing
- Cement leveling compound
- 9-inch concrete slab
- Painted underside of floor slab or metal furring channel with gypsum board

Engineering wood strip finish

- Sound underlayment
- Cement leveling compound
- 9-inch concrete slab
- Painted underside of floor slab or metal furring channel with gypsum board

Duracoustic S.T.O.P. or equal as an underlayment for floor impact noise reduction will be installed below the finish floor having a minimum impact insulation class (IIC) and sound transmission class (STC) of 50 in accordance with New York City Building Code requirement.

1. Exterior of Building:

   (i) Walls:

   Typical exposed exterior wall assembly shall be formed aluminum metal panel with 4-inch semi-rigid mineral wool continuous insulation of R-15.29 then followed with vapor permeable air and water barrier liquid membrane, fire rated and moisture resistant sheathing, 6-inch metal studs filled with semi-rigid mineral wool insulation and fire rated and moisture resistant gypsum board at the interior side. The walls separating the buildings shall have continuous insulation with concrete walls. All exterior walls shall meet or exceeds the New York City Building Code requirements. Refer to section b(2) for fire rating of exterior walls and building separation walls.

   Local Law 11 of 1998, known as “Façade Inspection Safety Program” (FISP) shall be applicable to this building. This program shall require owners of buildings greater than six stories to have the building’s exterior walls and appurtenances inspected once every five years and file a technical report to the Department of Buildings (DOB). The report for this building shall be filed five years from the date the first Temporary Certificate of Occupancy or Certificate of Occupancy is issued. The report shall include an executive overview that shall consist of a summary of findings and recommendations, a concise statement of the scope of the inspection and findings, the conclusions and recommendations and a determination as to whether the building is categorized as “safe”, SWARMP”, or “unsafe”. The detailed inspection and reporting requirements, as well as additional law updates, will contain in RCNY 103-04 Periodic Inspection of Exterior walls and Appurtenances of Buildings.

   (ii) Windows:

   The windows shall be manufactured by BCG Glass Industry Inc. The windows and glazed doors for balcony/terrace access shall be aluminum frame, insulated operable and fixed windows with thermal break. The thermal break shall consist of a

continuous barrier between the inside and outside window frames that prevent conductive thermal energy loss. The barrier securely bonds the interior and exterior metal frames of the window sash. This thermal break shall create thermal energy loss resistance and combined with gas-filled double-pane glazing, which shall maintain the interior space of your window at a more comfortable temperature. The operable windows shall be provided with a 4-inch limit stop at the operable widows for child safety as in accordance with state local law and the windows size shall be in accordance with code requirement for Light & Air. All windows shall be caulked from the both sides interior and exterior. There shall be no lot line windows. Glazing below building height of 75-feet shall be bird friendly and laminated for vision and spandrel glass. Glazing above building height of 75-feet shall be tempered. No operable window and door insect screen shall be provided. Window lintels shall be of structural metal track. Exterior window sills shall be of aluminum.

The size and location of windows shall comply with light and air requirement as per NYC building code. The windows shall be in accordance with the Energy Code. The windows shall have 5 years warranty from the manufacture.

Storefronts shall be manufactured by BCG Glass Industry Inc., assembly of unitized system with aluminum frames, laminated glazing and deadbolt lock at residential building entrance. The manufacture shall provide a 5 years warranty. The thermal break system for storefronts shall be aluminum thermal break system.

The sponsor reserves the right to provide the products by the same or better quality than noted above.

(iii) Landmark status: None.

2. Parapets and Copings:

Roof terrace perimeter shall be protected by 4-feet high glazed railing. Refer to section h(4) for additional information.

3. Chimneys:

Residential building

The chimney double walls for trash compactor requiring ducting to exterior shall consist of a NYC approved stainless steel chimney installed in a two hour shaft enclosure at every floor and will be extended above roof at the height as required by NYC Building Code. Exhaust systems for kitchen and bathroom and vents shall be located on the rooftop and bulkhead.

4. Balconies & Terraces:

All balconies and terraces perimeter will be protected by 4-feet high bird friendly laminated glazed panel with stainless steel top cap railing with no ladder effect. The underside of the balconies assembly shall contain a layer of liquid applied barrier membrane onto the concrete slab followed by fiberglass z-girt to attach the finish 1/8-inch thick formed aluminum metal panel. The terraces shall have precast concrete pavers on adjustable pedestals and balconies shall have non-skid floor tile. The doors to access the balconies and terraces shall be aluminum glazed doors with thermal break system.

5. Exterior Entrances:

Refer to item h.1(ii) for all main entrance storefront type. All exterior entrance doors are integral to glazing system envelope and as such be framed with thermal broken frames. Egress doors shall be aluminum insulated core. All egress doors leading the street level shall have a locking device to be able to open from the inside at all times. Both main building entrances and vestibules will be aluminum storefront construction with deadbolt lock. The mailboxes for the residents will be located at the residential lobby and shall be approved for use by U.S, Postal Service. There shall be no mailboxes provided for the community facility building and commercial building. There will be no exterior stair. See item q. for lighting.

6. Service Entrance:

There shall be no designated service entrance for all the buildings. A loading zone shall be provided at the commercial building.

7. Roof and Roof Structures:

(i) Type of roofs for all areas:

All roofs shall be with sloped concrete topping, roof membrane and R-value 30 XPS rigid insulation slope to the drains. Bulkhead roof structure shall be constructed of pour concrete on metal deck. Roofing system shall consist of two (2) plies, torch grade styrene-butadiene-styrene (SBS) copolymer modified asphalt roof membrane system manufactured by Siplast or approved equal. Private and public roof terraces shall be provided with finish precast pavers on adjustable pedestals over filter fabric with interverted roof membrane. The pavers shall be appropriate for daily foot traffic and shall be acceptable by the manufacturer. Metal base and aluminum counter flashing shall be installed around the glazed railing curb and walls at the roof. Fence shall be provided to separate the private (and public area) roof terrace with 6-feet high laminated glazed panel with stainless steel top cap. Private terraces on the roof top for residential units PH3B & PH3C are not ADA accessible as there is no elevator service to the roof. These private terraces shall be provided with a gate to access the egress stair at

roof level. Stair and elevator bulkheads are constructed on the rooftops. Roof areas and other structure or enclosure on roofs are shall be in accordance with NYC Building Code and NYC Zoning Resolution. Refer to item.t.5 for terraces assigned as limited common element and occupancy load. Refer to section h(2) for perimeter railings. There shall be only stair/elevator bulkheads on the roof top and there shall be no exterior stair.

The roofs shall be exempt for sustainable roofing zone in accordance with NYC Buildings Bulletin 2019-010 LL 92/94 of 2019, as the roof top shall be occupied with mechanical equipments, community facility roof and commercial roof shall be occupied as stormwater management system.

Commercial roof top shall be allocated as accessory to residential area in the certificate of occupancy and community facility roof top shall be allocated as accessory to residential area. The maximum occupancy on commercial roof shall be 75 occupants with the 19,645 square feet and the maximum occupancy on community facility roof top shall be 20 occupants with the area of 4,640 square feet. There shall be no easement to access these roofs as the three buildings shall be under one condominium board. Refer to section (t) and section h(7)(vii) for the use of the roofs.

Special project warranty shall be provided by manufacturer of primary roofing materials and his authorized installer, agreeing to replace/repair defective materials and workmanship as required maintaining roofing system in watertight condition. Upon successful completion of the project roofing membrane manufacture warranty shall be twenty (20) year no dollar limit (NDL) warranty for workmanship and material watertight conditions. The warranty term shall be a term type without deductibles or limitations on coverage amount and will warrant that the membrane will remain adhered to substrates and will include the cost of removal of overburden. The insulation will retain 80 percent of its insulation value and remain in place against wind uplift and float.

(ii) Drains:

All roof drains shall be a combined set of 4-inch control flow roof drains with secondary drains 4-inch overflow drain for emergency overflow. Roof area shall be pitched at a minimum slope to roof drains. The storm flow from the bulkheads shall flow to a painted aluminum gutter and leader system to the main roof and sloped toward the roof drains. The run-off shall be transported via internal cast iron leaders to the detention tank located in the cellar of the residential building then to the storm house trap which leads to the existing public combined sewer located on Northern Boulevard.

Residential building				
Location		quantity	size	type
Front yard	Exterior	1	4-inch	Area drain
Lobby roof	Exterior	3	4-inch	Area drain
Lobby roof	Exterior	3	3-inch	Roof drain w/overflow drain
Public restrooms	Interior	1 each	3-inch	Floor drain
PH1D private roof terrace	Exterior	1	4-inch	Roof drain w/overflow drain
PH1E private roof terrace	Exterior	1	4-inch	Roof drain w/overflow drain
PH2B private roof terrace	Exterior	1	4-inch	Roof drain w/overflow drain
PH2C private roof terrace	Exterior	1	4-inch	Roof drain w/overflow drain
PH2D private roof terrace	Exterior	1	4-inch	Roof drain w/overflow drain
PH3B private roof terrace	Exterior	1 each	4-inch	Roof drain w/overflow drain
PH3C private roof terrace	Exterior	1	4-inch	Roof drain w/overflow drain
Roof top	Exterior	7	4-inch	Roof drain w/overflow drain
Water Heater room	Interior	1	3-inch	Floor drain
Parking garage	Interior	10		Simplex sump pump
Elevator pit	Interior	1 each		Elevator sump pump
In front of elevator shaft @ every floor	Interior	1 each	3-inch	Trench drain

Community facility building				
Location		Quantity		Type
Front yard	Exterior	1	4-inch	Area drain
Elevator pit	Interior	1 each		Elevator sump pump
Plumbing room for residential at cellar	Interior	2		Simplex sump pump

Plumbing utility room at cellar	Interior 235	1		Simplex sump pump
Mechanical room on typical floor	Interior	1 each	3-inch	Floor drain
Restrooms on typical floor	Interior	1 each	3-inch	Floor drain
Roof	Exterior	5	4-inch	Roof drain w/overflow drain
Bulkhead	Exterior	1	4-inch	Roof drain w/overflow drain

Commercial building				
Location		Quantity		Type
Roof	Exterior	9	4-inch	Roof drain w/overflow drain
Restrooms	Interior	1 each	3-inch	Floor drain
Parking entrance	Exterior	1		Trench drain
Parking garage	Interior	6		Simplex sump pump
Elevator pit	Interior	1 each		Elevator sump pump

All drain materials shall conform to the standards of the New York City Plumbing Code.

(iv) Skylights:
There shall be no skylight in any of the buildings.

(v) Bulkheads:
See description in section (h)(1)(i) for bulkhead wall assemblies.

(vi) Metal work at roof levels:
None.

(vii) Rooftop facilities:
Residential building
The roof top shall contain stair and elevator bulkhead. The main roof area shall be divided for mechanical equipments and two private roof terrace separated by a 6-feet high private fence. The main roof area shall be accessed for maintenance only and the private roof terraces shall be access by units' #PH3B & PH3C through their unit's interior stair. There shall be a dual construction lighting at most high roof top and there shall be no antennae, cell-phone towers nor satellite dishes at rooftop. Rooftop access will be in accordance with 2014 New York City Fire Code section FC 504.4.

Community facility building
The roof top shall contain stair and elevator bulkhead and screened mechanical equipments and an open roof terrace for the community facility use to access mechanical equipments only and the residential building having access for residential use for amenities. There shall be no antennae, cell-phone towers, satellite dishes not lighting protection equipment at rooftop. Rooftop access will be in accordance with 2014 New York City Fire Code section FC 504.4.

Commercial building
The roof top shall contain stair and elevator bulkhead and screened mechanical equipments and an open roof terrace for the commercial use to access mechanical equipments only and the residential building having access for residential use for amenities. There shall be no antennae, cell-phone towers, satellite dishes not lighting protection equipment at rooftop. Rooftop access will be in accordance with 2014 New York City Fire Code section FC 504.4.

8. Fire escapes: None.

9. Yards and Courts:
The building setbacks shall be in accordance to NYC Zoning Resolution. An open roof terrace shall be provided at designated third floor roof terrace facing Northern Boulevard. The perimeter of all open roof terraces shall be protected by 4-feet high glazed railing. The courtyard at the ground floor of the residential building shall have concrete pavers with pedestals enclosed with three building glazed walls and a concrete wall on side property line. The residential building rear yard shall be setback starting from the third floor and shall be open to partial second floor below to parking area. Refer to section (h)(7)(ii) for drainage and section (q) for lighting.

10. Interior Stairs:
All egress stair enclosures shall be of two hour fire resistance assemblies in accordance with New York City Building Code. All stairs including the commercial stairs shall be constructed of steel stringers, treads and risers with painted 1-1/2-inch steel pipe

guardrails and handrails supported on painted 1-1/2-inch round pipe post and/or wall anchored. Each building shall have two egress stairs on each level leading to the street level.

The interior stair for residential units' #PH3B & #PH3C shall be constructed of steel stringer, riser and tread and shall be in accordance with NYC Building Code. The railing shall be of tempered glass rail with steel frame.

11. Interior doors and Frames:

(i) Unit entrance:

The entrances to each residential unit shall have a viewer, heavy duty latch set, heavy duty dead bolt key from outside thumb-turn from inside and a chain guard. The door shall be 1-1/2 hours fire-rated, self closing painted hollow aluminum doors with hollow aluminum frames and a STC rating of 35, with non-combustible saddles in accordance with New York City Code requirements. The interior doors within the units shall be solid core wood doors.

(ii) Corridor doors and frames:

All corridor doors to be 1-1/2 hours fire-rated, self closing painted hollow aluminum doors and frames shall be painted hollow aluminum frames in accordance with New York City Code requirements.

(iii) Stair doors and frames:

All stair doors to be 1-1/2 hours fire-rated, self closing painted hollow aluminum doors and frames shall be painted hollow aluminum frames in accordance with New York City Code requirements.

(iv) Roof doors, cellar doors and frames:

All doors to be 1-1/2 hours fire-rated, self closing painted hollow aluminum doors and frames shall be painted hollow aluminum frames in accordance with New York City Code requirements.

12. Elevator:

	Residential building		Community facility building	Commercial building	
Quantity & type of elevator	(2) passenger elevators	(2) vehicular elevator	(2) passenger elevators	(2) passenger elevators	(1) freight elevator
Manufacture & Capacity	S&Q, 200 MRL, 350 fpm, 3,500 lbs.	Parkmatic, VOX Evolution, 8,000 lbs.	S&Q, 200 MRL, 350 fpm, 3,500 lbs.	S&Q, 200 MRL, 350 fpm, 3,500 lbs.	S&Q, 110 fpm, 3,500 lbs.
Type of operation	passenger	vehicular	passenger	passenger	freight
Type of controls	digital	Call keypad	digital	digital	digital
Floor served	PE-1 serves from cellar to 17th floor, PE-2 serves from ground floor to 17th floor	Cellar to 2nd floor	PE-3 serves from cellar to 14th floor, PE-4 serves from ground floor to 14th floor	PE-5 & PE-6 serves from cellar to 2nd floor	PE-7 serves from cellar, 1st fl, 2nd fl & roof
Type	Gearless traction	Hydraulic	Gearless traction	Gearless traction	Holeless hydraulic
Door type	One speed center opening	Front and rear	One speed side opening	One speed side opening	One speed center opening
Location of machine room	cellar	cellar	cellar	cellar	cellar

13. Elevator cabs:

	Residential building		Community facility building	Commercial building	
	PE-1 & PE-2	vehicular elevator	PE-3 & PE-4	PE-5 & PE-6	PE-7
Manufacturer	S&Q	Parkmatic	S&Q	S&Q	S&Q
Floor material	match lobby	steel grid	porcelain tile	porcelain tile	porcelain tile

	material				
Walls material	stainless steel & mirror	Alucobon panel and horizontal aluminum guard	polished metal & mirror	polished metal & mirror	polished metal & mirror
Ceiling material	stainless steel	none	stainless steel	stainless steel	stainless steel
Lighting	LED	N/A	LED	LED	LED
Alarm, safety system	Phone alarm safety system	sensor	Phone alarm safety system	Phone alarm safety system	Phone alarm safety system

The sponsor reserves the right to provide by the same of different manufacturers which are equal to or better quality than noted above.

i. AUXILIARY FACILITIES

1. Laundry room:
   Within each residential unit a laundry closet with a washer and a dryer stacked system shall be provided; model Bosch WGB24600UC (Washer) and WQB245B0UC (Dryer). Only the following residential units #PH2D, #3PH2C, #PH3B & #3PH3C shall be provided with a side by side washer and dryer, model Bosch WAW285H1UC (Washer) and WTW87NH1UC (Dryer). The dryers shall be ventless.
2. Refuse disposal:
   A refuse chute shall be located in the corridor on each residential floor. Residents will collect their refuse and discard them in the refuse room into the chute which feeds into a hydraulically operated ram type compactor by All City Metal Inc., model MC4000 with 30 seconds cycle time and handles 1,500 pounds per hour located in the cellar compactor room. The refuse and recyclable items will be stored in this room until it is brought to the street curb for carting and to be picked up twice weekly by the New York City Department of Sanitation. Community facility unit owners and commercial unit owners shall contract a private carting company if NYC Sanitation Department does not collect their refuse.
3. Bike storage:
   There shall be two bicycle storage rooms located in the residential building; 174 square feet with twenty four (24) stalls on third floor and 287 square feet with forty (40) stalls shall be located on first floor. The bicycle storage rooms shall be enclosed with two hours fire resistant wall assembly: The bicycle storage room shall be locked at all times and shall be given access only to unit owners who purchased the bicycle storage. A combined bicycle area of 567 square feet with twenty four (24) stalls shall be located in the cellar of the community facility building for all tenants; 7 stalls for community facility tenants, 5 stalls for commercial tenants, and 12 stalls for the residents. The bicycle racks shall be wall or ceiling mounted manufactured by DERO or equal.
4. Storage:
   A community facility storage room of 1,801 square feet shall be provided in the residential building with a maximum of 7 occupants and shall be a condo unit for community facility storage usage only.
5. Mail/package:
   There shall be a package room and a mailbox area on ground level near the elevator alcove in the residential building only. The package rooms shall be accessed by postman and lobby attendant only. The mailboxes shall be individually key-locked and master keyed by the postman.

j. PLUMBING AND DRAINAGE

1. Water Supply:
   Refer to item d.1 for water supply. Potable water will be supplied to the units through connections from each building to the New York City Water Distribution System. Each residential unit will be supplied with cold and hot water copper piping. The hot and cold water piping throughout the building shall be insulated as per New York City Energy Code requirements. All hot and cold water supply piping shall be fitted with a minimum ½-inch polyethylene, pipe insulation. Community facility building and commercial building shall be supplied with local electric water heater for hot water. Residential building and community facility building shall each have a triplex water booster pump system 86 gallon cushion tank by Amtrol WX-302 or equal.
   Commercial building 3-inch domestic water service, 3-inch main house control valve and 4-inch RPZ shall be located in the cellar

plumbing room. Community facility building 6-inch combined water service, 6-inch main house control valve and a water booster pump system (Grundfos shall CR-15-6 & CR-32-5-2) shall be located in the cellar plumbing utility room and 6-inch RPZ shall be located on the first floor lobby closet. Residential building 4-inch domestic water service, 4-inch main house control valve, 4-inch RPZ and water booster pump system (Grundfos CR-15-6 & CR-32-5-2) shall be located in the cellar plumbing room.

Two concrete suction tank compartments with capacity volumn of 22,500 gallon shall be located on second floor in the residential building, functioning as a secondary on-site water source to feed the community facility building's fire pump, aside from the primary water source and the sprinkler/standpipe water service. A 36-inch by 36-inch access door shall be located at sidewall top.

2. Fire Protection System:

   A separate sprinkler system shall be provided for each building and shall have a full automatic wet-pipe fire sprinkler system and standpipe system in accordance with the NYC Building Code NFPA13.

   An automatic wet sprinkler system shall be provided on all floors except the levels of parking areas shall have dry sprinkler system. Standpipe/sprinkler system primary water supply for each building shall have a separate 6-inch fire service. The 6-inch combined sprinkler standpipe shall be located at the landing of the egress stair enclosures. The standpipe shall be of steel SCH40 and black pipe. There shall be fire pumps (ITT/A-C Fire Pump Series 1580, model 4x4x9.5F for residential building and model 6x6x11F-L for community facility building) and jocky pump (Grundfos, model CR3-8, 30 days limited warranty) in the cellar fire pump rooms in community facility building for its building (ITT/A-C Fire Pump Series 1580, model 6x6x11F-L and jocky pump Grundfos, model CR3-8, 30 days limited warranty) and residential building (ITT/A-C Fire Pump Series 1580, model 4x4x9.5F and jocky pump Grundfos, model CR3-8, 30 days limited warranty). The fire and life safety system, including exit signs, emergency lighting and communication devices, complying with Local Laws, 5, 16, 58 and shall be tied into the building's life safety equipment. All lobbies are provided with smoke detectors. Each egress stair landing shall be provided with water flow/temper switches and fire hose valves at the standpipe/sprinkler risers.

   The sprinkler heads shall be sidewall, upright and concealed types spaced in residential, commercial and community facility areas. The sprinkler heads shall be of ordinary temperature rating between 135-170°F. Sprinkler heads located close to the heater or low-pressure blow-off valve shall be of the temperature rating as required by applicable edition of NFPA-13.

   Each building siamese connection for Fire Department use shall be located at front façade in accordance with the NYC Building Code.

3. Water storage tank(s): None.

4. Water pressure:

   According to the hydrant flow test performed by the NYCDEP Bureau of Water and Sewer Operations on 8/4/2022 at 3:21 PM, the static pressure taken on a 20 inch water main which was fed from two directions on the south side of Northern Boulevard 1st hydrant east of Union Street was 60 pounds per square inch. The residual pressure at that point was 58 pounds per square inch when 500 gallons of water per minute were flowing from the south side of Northern Boulevard 1st hydrant west of Bowne Street. No water tank is required and provided.

5. Sanitary Sewage System:

   Refer to section (c)(2)(m) and section (d)(2) The commercial building shall have the sanitary house trap below slab and connected to a 6-inch sanitary sewer line to the existing combined sewer main on Northern Boulevard. The combined sanitary sewage system for community facility and residential buildings shall have a 10-inch sanitary sewer line to the existing combined sewer main on Northern Boulevard. Pipes shall be cast bronze and buried pipes to be nickel bronze. All materials shall conform to the standards of the New York City Plumbing Code.

6. Permit(s) required:

   Sewer and water connection applications are filed with the NYC Department of Environmental Protection for approval. The sewer and water meter permit are in progress.

7. Storm Drainage System:

   The storm water system shall be designed as a flow control system, with detention tank located in the residential building cellar in accordance with NYCDEP regulations. The detention tank shall be constructed of concrete enclosure with an access door above. The detention tank capacity have a volumn of approximately 13,747 cubic feet of an irregular tank dimension (~107.5-feet by ~14.0-feet). The storm drainage system shall be connected to municipal combination storm and sanitary sewer on Northern Boulevard from the cellar of residential building. Storm piping will be cast iron throughout. No hub piping and galvanized

steel pipe will be used above grade. Cast iron service weight pipe with mechanical joints will be used below grade. Schedule 40 galvanized steel pipes will be used for sump pump discharge piping. Storm drains will be located at terraces and roofs. The system will be adequately sized. Storm piping that cannot drain by gravity will be connected to a simplex sump pump system manufactured by Federal Pump Corporation, model B-1.5R-1/3-2-1A or equal. A submersible sump pump shall also be located in each elevator pit to clear waste water in elevator pit, manufactured by Stancor Inc., model SE-50 Oil Minder System or equal.

k. HEATING

1. Hot water heater

Two (2) natural gas-fire water heaters for domestic hot water shall be provided and centralized at roof top mechanical room of the residential building. Hot water shall be distributed into each residential dwelling unit, connecting all plumbing fixtures that require hot water by code. Water heaters shall be manufactured by LAARS, model #NeoTherm LC NTV 1000, input 999.9 MBH, output 950 MBH, 95% efficiency with five (5) year limited warranty, AHRI certified and SA certified. Public toilets in commercial unit, residential and community facility units shall be provided with electric water heater, manufactured by EEMAX, model SPEX-4208T or equal, 0.5 GPM at 56°F rise recovery capacity and 99% efficiency.

2. Heating and Air Conditioning System

The heating and cooling system provided for all buildings shall be in accordance with New York City Building Code. The heating systems shall maintain indoor temperature at minimum 68F when outdoor is 13F during heating seasons. The cooling systems shall maintain indoor temperature at maximum 78F when outdoor is 95F during cooling seasons.

Residential

Residential units shall be provided with fan coiled unit (variable refrigerant flow (VRF) electric split system) with ceiling mount air handler units. Each individual dwelling unit will be provided with heat pump unit delivering heating and cooling in the bedrooms and living areas. These units will be provided with thermostatic control or remote device. The locations for electric air condensers will be distributed throughout the building; 2nd floor garage, 3rd floor mechanical room, designated 16th & 17th floor mechanical room, rooftop and bulkhead.

The fan coiled units manufactured by Daikin for the residential units are as follows;

- Zero bedroom unit – one indoor unit; Model #FXSQ24TAVJU, heating capacity of 26,500 BTU/h and cooling capacity of 24,000 BTU/h, outdoor unit; Model #RXTQ36TAVJU, heating capacity of 37,000 BYU/H, cooling capacity of 34,200 BTU/h, AHRI certified.
- One & two bedrooms unit – one indoor unit; Model #FXSQ36TAVJU, heating capacity of 40,000 BTU/h and cooling capacity of 36,000 BTU/h, outdoor unit; Model #RXTQ36TAVJU, heating capacity of 37,000 BYU/H, cooling capacity of 34,200 BTU/h, AHRI certified.
- Three bedrooms unit – one indoor unit; Model #FXSQ48TAVJU, heating capacity of 54,000 BTU/h and cooling capacity of 48,000 BTU/h, outdoor unit; Model #RXTQ48TAVJU, heating capacity of 49,500 BYU/H, cooling capacity of 45,500 BTU/h, AHRI certified.
- 10-year limited parts warranty

There shall be no other supplemental heating system for the residential units. The following residential public areas shall be provided with ceiling fan coiled units, each unit with separate controls; vestibule, lobby, fitness room, lounge and kid's room. The condensers shall be located on rooftop.

Community Facility

Each community unit shall be provided with 2-ton to 3-ton ceiling fan coiled units, with temperature control. The condensers location for these units shall be on the bulkhead of community facility building. The lobby and common corridors shall be provided with linear diffusers for heating and cooling. The condensers location for these units shall be on the roof of community facility building. The manufacture for the fan coil units and condensers shall be ACCUs.

Commercial

The commercial building shall be provided with electric unit heaters throughout the conditioned spaces. Future installation of rooftop units have been designated to be located on the rooftop and service elevator bulkhead.

Duct Insulation

Supply and return ducts in unconditioned spaces and all outside air ducts shall be insulated with minimum R-6 insulation. Exterior ductwork shall be insulated with R-8 duct insulation. All low-pressure ducts shall be galvanized steel (24 gauge minimum).

Controls

Each air conditioning unit, fan coil unit, heaters shall be started/stopped and controlled by wall mounted 7-day programmable thermostat with 5°F dead band, setback to 55°F (heat) abd 85°F (cool), 2 hours override, minimum 10 hours battery and shall provide and comply with manufacturer's requirements on power and control wiring for each equipment. The thermostat shall be set to 75°F (cooling) and 72°"F (heating).

The rooftop units, up-blast, and down-blast fans shall be installed on sound attenuated roof curbs and vibration isolators as required. All utility fans shall be installed with spring vibration isolators. Piping shall be insulated with rigid molded fiberglass per table below and factory applied vapor barrier jacket. Insulation and jacket will have a combined flame spread rating no greater than 25 and smoke developed rating not exceeding 50.

All hung units from the building structure shall be with vibration isolators.

The sponsor reserves the right to provide the split system units by same or different manufacturers, which are equal to or better quality than noted above. The unit owners are responsible to maintain, repair and replace such systems, as necessary, at their sole cost and expense. The heating system has the ability to maintain the minimum legally required temperatures.

The sponsor reserves the right to provide the split system units by same or different manufacturers, which are equal to or better quality than noted above. The residence owners are responsible to maintain, repair and replace such systems, as necessary, at their sole cost and expense.

l. GAS SUPPLY

See gas described in section (d)(3) and (k)(2).

m. AIR CONDITIONING

See air conditioning described in section (k)(1).

n. VENTILATION

All windowless areas such as kitchen, bathrooms, toilets, refuse rooms, utility/mechanical rooms, shall be provided with mechanical ventilation to the roof top. Residential bathrooms shall be provided with 25 cfm to 50 cfm mechanical ventilation. Kitchens from 3rd to 14th construction floor shall be provided with 25 cfm mechanical ventilations and kitchens from 15th to 17th construction floor shall be provided with130/200 cfm mechanical ventilations. The ventilations in common areas for all buildings, including public corridors, utility rooms, and compactor rooms are all using automatic dampers and mechanically exhaust to the rooftop. Other exhaust devices located in residential areas, such as toilet and kitchen, are also ventilated by a combination of this automatic damper. The noise emission rating for mechanical ventilation shall be in accordance with New York City Mechanical Code. Refer to section (r) for garage ventilation. Ventilation shall be in accordance with NYC Building Code and NYC Mechanical Code.

o. ELECTRICAL SYSTEM

There shall be two electrical entry service points for the buildings. One entry service point shall be to the electrical meter room in the cellar of the commercial building and service to commercial building only. The other entry service point shall be to the electrical room in the cellar of the community facility building and service to community facility building and residential building. For the community facility building, each tenant shall be provided with their own separate utility meters upon the build-out and lease of the community facility spaces.

Refer to item d.Utilities, 4.Electricity for meter distribution. There will be approximately 12/24 panel equipped with circuit breakers for each residential unit, which will separate, heating and cooling equipment, laundry equipment, kitchen appliances, lights and outlets. The electrical system will be adequate for modern usage. All bathrooms and kitchenettes shall be equipped with GFCI outlets. There shall be AFCI circuit breakers designated for all sleeping rooms indicated on the electrical service equipment panels in each unit to prevent any arching that could cause any potential damage to the units. Water resistant receptacles shall be provided at exterior areas. One (1) oil-fired emergency generator shall be provided and shall be sized to meet the emergency power loads of both residential and community facility buildings combined. The emergency generator will be located in the third floor of the residential

building.

Service to individual residential units;

Each unit will have separate fixtures and convenience outlets installed in accordance with the NYC Electrical Code including a double 30 amperes circuit breaker for the heating and cooling equipments. Individual units are to be fed from 100 amperes, 120/208, 1-phase, 3-wires service. Circuits are to be provided as follows;

1. At least two (2) for general-purpose appliance circuits in the kitchen and dining areas
2. One (1) outlet for the clothes combined washer/dryer
3. One (1) outlet for the refrigerator
4. One (1) outlet distance 15 feet apart in each bedroom
5. One (1) ground fault type outlet located in the bathroom
6. Circuits are to be provided for 3 watts per square feet for lighting and general receptacles load.

Service to residential building shall be provided with a total of 12,373 amperes, 120/208-Volt, 3-phase, 4-wires service.

Service to commercial building shall be provided with a total of 1,280 amperes, 120/208-Volt, 3-phase, 4-wires service.

Service to community facility building shall be provided with a total of 3,203 amperes, 120/208-Volt, 3-phase, 4-wires service.

These values are the total connected loads that have given to Con-Ed, and they are to determine the incoming service. These loads are subject to change depending on the actual needs of the tenants within the buildings.

Electrical wire shall be copper conductors.

Adequacy:

(i) Service:
Each residential unit has 12 circuits. The electrical system is adequate to handle all modern appliances and heating and cooling equipments. Each unit will be hard wired, battery backup operated combined smoke carbon monoxide detector.

(ii) Lighting fixtures will be LED type in the residential units and through the building.
Wire material and size shall be in accordance with NYC Electrical Code.

p. INTERCOMMUNICATION AND/OR DOOR SIGNAL SYSTEMS

Aiphone GT Series Versatile Multi-Tenant Security System shall be provided in the residential units. GTV-DES202B, a module audio/video entrance station shall be recessed and mounted in the vestibule of the residential lobby. It shall be equipped with an audio module for communication, a video module with a 170 degree PTZ camera, a keypad for direct dialing, and a display module to show a greeting message tenant directory, and system status. GT-MKB-N, a video guard station with NFC programming technology will be provided in the front desk. It shall be equipped with up and down buttons to search for names via tenant directory and a door release button to unlock entrance where call was initiated. There shall be a handset for private communication and a keypad for dialing both tenant and entrance stations. All individual apartments will have one recessed wall mounted GT-1C7 video tenant station with a 7-inch screen. It shall be equipped with door release, talk, guard call, light adjustment, PTZ, and option buttons. From the date of installation to the ultimate user, audio intercom products are warranted for a period of one year. Video intercom products are warranted for a period of two years. The sponsor reserves the right to provide by the same of different manufacturers which are equal to or better quality than noted above.

Closed circuit security system shall be provided throughout the common areas of all three buildings. Security cameras shall be installed in the lobbies, corridors, elevators, egress stair and residential common areas.

q. PUBLIC AREA LIGHTING

Lighting in common areas, public stairways and hallways will be always on low mode with motion sensor to turn on high mode. Lighting for all auxiliary facilities, recreation facilities, manager's office, public toilet rooms and back of the house utility rooms shall be provided with motion sensor switch and auto-off after 20 minutes inactivity. Exterior lighting for building entrance, balconies, roof terraces and bulkheads will be photo-sensor and/or automatic time clock. The maintenance or replacement of the light fixtures for common areas will be by the Condo Board members. The above requirements shall be in compliance with the New York City Energy Code. Lighting fixtures and electrical outlets shall be installed by a licensed electrician, and shall be incompliance with the NYC Electrical Code and the NYC Building Code.

Lighting fixtures in common spaces

Commercial building			
Location	Manufacture	Model	Type

Building entrance	Lucifer	cylinder & squilinder	wall mount
cellar hallways	Metalux	4SNLED-LD4-33SL-LW-UNV-L8XX-CD1-U	Surface or pendant
Electric meter room	Metalux	4SNLED-LD4-33SL-LW-UNV-L8XX-CD1-U	Surface or pendant
Gas meter room	Holophane	PHLED-42-350-4K-UN/US G XX	Surface mount
Storage	Metalux	4SNLED-LD4-33SL-LW-UNV-L8XX-CD1-U	Surface or pendant
Cellar back of the house	Metalux	4SNLED-LD4-33SL-LW-UNV-L8XX-CD1-U	Surface or pendant
Elevator machine room	Metalux	4SNLED-LD4-33SL-LW-UNV-L8XX-CD1-U	Surface or pendant
Parking garage/ramp/loading dock area	Philips Gardco	SVPG 168l-1200-WW-PM-5-UNV-XX	pendant
Loading dock elevator	Metalux	4SNLED-LD4-33SL-LW-UNV-L8XX-CD1-U	Surface or pendant
Parking attendant's office	Metalux	4SNLED-LD4-33SL-LW-UNV-L8XX-CD1-U	Surface or pendant
Restroom	Kreon Aplis 80	13W, 1300lm, 3000K	Recessed
Entrance vestibule	Kreon Aplis 80	13W, 1300lm, 3000K	Recessed
Commercial unit	Metalux	4SNLED-LD4-33SL-LW-UNV-L8XX-CD1-U	Surface or pendant
Egress stairs	Lamar Lighting	VOL 48-M-FA-35-AS-EM	surface mount

Community facility building			
Location	Manufacture	Model	Type
Building entrance	Lucifer	cylinder & squilinder	wall mount
Lobby	Kreon Aplis 80	13W, 1300lm, 3000K	Recessed
Commercial unit	Metalux	4SNLED-LD4-33SL-LW-UNV-L8XX-CD1-U	Surface or pendant
Restrooms	Kreon Aplis 80	13W, 1300lm, 3000K	Recessed
Community facility units	Metalux	4SNLED-LD4-33SL-LW-UNV-L8XX-CD1-U	Surface or pendant
Common corridor on typical floors	Kreon Aplis 80	13W, 1300lm, 3000K	Recessed
Mechanical room on typical	Metalux	4SNLED-LD4-33SL-LW-UNV-L8XX-CD1-U	Surface or pendant
Egress stairs	Lamar Lighting	VOL 48-M-FA-35-AS-EM	Surface mount
Plumbing room	Metalux	4SNLED-LD4-33SL-LW-UNV-L8XX-CD1-U	Surface or pendant
Gas meter room	Holophane	PHLED-42-350-4K-UN/US G XX	Surface mount
Plumbing utility room	Metalux	4SNLED-LD4-33SL-LW-UNV-L8XX-CD1-U	Surface or pendant
Seb room	Metalux	4SNLED-LD4-33SL-LW-UNV-L8XX-CD1-U	Surface or pendant
Electrical room	Metalux	4SNLED-LD4-33SL-LW-UNV-L8XX-CD1-U	Surface or pendant
Cellar corridor	Metalux	4SNLED-LD4-33SL-LW-UNV-L8XX-CD1-U	Surface or pendant
Plumbing utility room	Metalux	4SNLED-LD4-33SL-LW-UNV-L8XX-CD1-U	Surface or pendant
Fuel pump room	Metalux	4SNLED-LD4-33SL-LW-UNV-L8XX-CD1-U	Surface or pendant
ARC room	Metalux	4SNLED-LD4-33SL-LW-UNV-L8XX-CD1-U	Surface or pendant
Cellar elevator alcove	Metalux	4SNLED-LD4-33SL-LW-UNV-L8XX-CD1-U	Surface or pendant
Parking garage	Philips Gardco	SVPG 168l-1200-WW-PM-5-UNV-XX	pendant

Common area in Residential building			
Location	Manufacture	Model	Type
Building entrance	Lucifer	cylinder & squilinder	wall mount
Terrace	Lucifer	cylinder & squilinder	wall mount
Parking garage	Philips Gardco	SVPG 168l-1200-WW-PM-5-UNV-XX	pendant
Cellar elevator alcove	Metalux	4SNLED-LD4-33SL-LW-UNV-L8XX-CD1-U	Surface or pendant
Egress stair	Lamar Lighting	VOL 48-M-FA-35-AS-EM	surface mount
Car elevator control room	Metalux	4SNLED-LD4-33SL-LW-UNV-L8XX-CD1-U	Surface or pendant
ARC room	Metalux	4SNLED-LD4-33SL-LW-UNV-L8XX-CD1-U	Surface or pendant
Vestibule	Lucetta Celeste	24V-VIP-24CEL500, 5.4W per foot, 3000K	Continuous ceiling cove light
Lobby	Cascade	rectangular multi light pendant	pendant

Corridor on typical floors	NA Design	RDLB2S940306A, 10.3W	Wall mount
Package room	Kreon Aplis 80	13W, 1300lm, 3000K	Recessed
Community facility unit	Metalux	4SNLED-LD4-33SL-LW-UNV-L8XX-CD1-U	Surface or pendant
Mechanical rooms	Metalux	4SNLED-LD4-33SL-LW-UNV-L8XX-CD1-U	Surface or pendant
ATS room	Metalux	4SNLED-LD4-33SL-LW-UNV-L8XX-CD1-U	Surface or pendant
Generator room	Metalux	4SNLED-LD4-33SL-LW-UNV-L8XX-CD1-U	Surface or pendant
Trash Compactor room	Metalux	4SNLED-LD4-33SL-LW-UNV-L8XX-CD1-U	Surface or pendant
Lounge	Lucetta Celeste	24V-VIP-24CEL150, 1.8W/f, 3000K	Task lighting
Fitness room	Sculpt Recessed	3.17-5.55W/ft, 2700-4000K	Recessed linear light
Kid's room	Sculpt Recessed	3.17-5.55W/ft, 2700-4000K	Recessed linear light
Bicycle room	Metalux	4SNLED-LD4-33SL-LW-UNV-L8XX-CD1-U	Surface or pendant
Restroom	Kreon Aplis 80	13W, 1300lm, 3000K	Recessed
Electrical closet in residential	Metalux	4SNLED-LD4-33SL-LW-UNV-L8XX-CD1-U	Surface or pendant
Refuse room	Melalux	4SNLED-LD4-33SL-LW-UNV-L8XX-CD1-U	Surface or pendant

The sponsor reserves the right to provide electrical systems and light fixtures by same of different manufacturers, which are equal to or better quality than noted above.

r. GARAGE AND PARKING AREAS

There shall be an interconnected parking garage within the three buildings with one entrance located in the commercial building with attendant parking. The garage shall be accessed by a concrete ramp from the frontage of the building to the cellar level and access a vehicular elevator from cellar, ground floor and second floor parking area. The parking shall be linked in the cellar, ground floor, and 2nd floor with a 1.5 hours fire rated shutter doors where applicable for each building in accordance with New York City building code. The parking on second floor shall be partial uncovered above. The total combined parking for all uses between the three buildings shall be 263 parking stalls (having parking area of 23,105 SF in cellar, 13,655 SF in first fl and 11,953 SF in second floor) in accordance with New York City Zoning Resolution. There shall be single parking, double stackers and triple stackers provided in the garage for parking stalls. The single parking dimensions shall be 8.5-feet wide by 18-feet length. The double and triple stackers shall be limited for sedan vehicular type only. The parking spaces and dimensions shall be in accordance with NYC Zoning Resolution and New York City Department of Building approval. The garage shall contain dry system for fire protection. Cellar fresh air intake will be supplied by mechanical ventilation from residential ground floor courtyard and fresh air intake through the ramp. Second floor garage at the residential building shall be open to natural ventilation. Cellar and first floor garage shall be mechanical ducted exhausted to the third floor mechanical room rear wall of residential building. Garage lighting will be ceiling surface mounted. There shall be trench drain at the garage entrances and floor drains throughout the parking area in the cellar, ground floor and second floor. The loading dock and loading area of 33-feet by 12-feet shall be on the ground floor by the garage entrance of the commercial building. The garage floor surfaces shall have vehicular traffic liquid applied waterproofing system. The parking requirement chart below is distributed for use group as per NYC Zoning Resolution.

Parking requirement chart

Use group	Proposed on-site		Total
Residential	089		089
Community facility	142		142
Community facility (storage)	002		002
Commercial	030		030
	263		263

Proposed parking stall chart

Floor level	Residential building		Community facility building		Commercial building		Total stalls
	# of triple stacker	# of single stalls	# of double stacker	# of single stalls	# of double stacker	# of single stalls	
Cellar	0	50	2 (4 stalls)	0	20 (40 stalls)	4	98
Ground floor	36 (108 stalls)	08	0	0		0	116
2nd floor	0	49	0	0		0	49

Sub-Total	36 (108 stalls)	107	2 (4 stalls)	244	0	20 (40 stalls)	4	
Total								263

Parking stacker chart

System type		Double stacker	Triple stacker
Manufacture		Parkmatic	Parkmatic
Model		VSS7	VSS-PH3-L
Capacity		2 cars	3 cars
Max. available car	Wheelbase	10'-2"	10'-2"
	Track (assumes 9.25" tire with)	5'-8 1/4"	5'-7"
	Width	7'-0 5/8"	
	Height on grade	6'-8 3/4"	6'-7"
	Weight	7,000 lbs	5,500 lbs

In an attendant parking facility in which vehicles customarily are parked and later returned by an attendant employed by the parking facility, two accessible parking spaces need not be designated by a sign or lines if van accessible parking spaces are provided and a passenger loading is provided in accordance with New York City Building Code. A passenger loading zone shall be provided at ground floor by parking entrance. A total of three (3) van spaces with striping and accessible access aisles shall be provided; three (2) at ground floor and one (1) at cellar. A total of five (5) accessible spaces with striping and accessible access aisles shall be provided; four (4) at ground floor and one (1) at cellar. There shall be a total of eight (8) accessible spaces.

Accessible parking distribution chart

Residential building	Provided accessible spaces
89 parking spaces	1 space to be an van accessible space 1 space to be self parked accessible space 2 spaces to be parked by attendant 4 total accessible spaces
Community facility building	Provided accessible spaces
142+2 parking spaces	1 space to be self parked accessible space 1 space to be van accessible space 2 total accessible spaces
Commercial building	Provided accessible spaces
30 parking spaces	1 space to be self parked accessible 1 space to be van accessible space 2 total accessible spaces

Parking arrangements shall be either assigned purchased stall by building unit owners, or leased monthly. The unused parking spaces may be rented only for periods of not less than one week or more than one month. Upon 30-days notice, a unit owner may request that rented spot.

s. SWIMMING POOL

None.

t. TENNIS COURTS, PLAYGROUND AND RECREATIONAL FACILITIES

There shall be the following amenities for the residents;

7. There shall be an interior courtyard of 776 SF by the residential lobby for a maximum of 4 occupants,
8. There shall be a lounge of 845 SF on the third floor for a maximum of 5 occupants,
9. There shall be a fitness room of 630 SF on the third floor for a maximum of 4 occupants,
10. There shall be a kid's room of 313 SF on the third floor for a maximum of 2 occupants.

Furniture and fixtures shall be provided in the amenity rooms. There shall be an amenity roof terrace use for above the commercial building for a maximum of 75 occupants for residential occupants. The residential occupants can access this roof terrace through the lounge, fitness room and the kid's room. There shall also be an amenity roof terrace use above the community facility for a maximum of 20 occupants for residential occupants. No fixed furniture will be provided for the open roof terraces. There may be mechanical

ventilations in the roof terraces area. These roof terraces shall be allocated as accessory to residential spaces in the Certificate of Occupancy.

The roof terraces shall comply according to New York City Department of Buildings Bulletin 2018-002.

u. PERMITS AND CERTIFICATES

All required permits and signoffs, including a Certificate of Occupancy (temporary or final), are to be obtained by the Sponsor prior to closing. The building shall not be occupied by tenants and / or unit owners prior to the Sponsor obtaining the Certificate of Occupancy.

The building and units shall be constructed in accordance with the NYC Building Code, Regulations of the City of New York Zoning Resolution, New York City Energy Code, and any other applicable authority in accordance with the plans and specifications filed with the Department of Buildings.

Herewith listed below are the applications filed with the New York City Department of Building;

Residential Building 138-32 Northern Blvd - Bldg 1						
Q0802163	I1	Alteration	New Job Filing	Permit Entire	11/3/2023	Foundation
Q08026754	P2	New Bldg	PAA	Approved	8/2/2023	GC
Q08026754	S3	New Bldg	Subsequent Filing	Permit Entire	11/27/2023	Structural
Q08026754	S1	New Bldg	Subsequent Filing	Permit Entire	11/27/2023	FO/EA
Q08026754	I1	New Bldg	New Job Filing	Permit Entire	11/27/2023	GC
Q08026754	P5	New Bldg	PAA	Approved	11/21/2023	GC
Q08026754	P4	New Bldg	PAA	Approved	11/21/2023	FO/EA
Q08026754	P3	New Bldg	PAA	Approved	11/21/2023	Structural
Q08026754	P1	New Bldg	PAA	Approved	11/21/2023	Structural

Community Facility Building 138-30 Northern Blvd - Bldg 2						
Q08021612	I1	Alteration	New Job Filing	Permit Entire	11/3/2023	Foundation
Q08026751	S3	New Bldg	Subsequent Filing	Permit Entire	11/2/2023	Structural
Q08026751	I1	New Bldg	New Job Filing	Permit Entire	11/1/2023	GC
Q08026751	P3	New Bldg	PAA	Approved	10/30/2023	Structural
Q08026751	P4	New Bldg	PAA	Approved	10/24/2023	FO/EA
Q08026751	P3	New Bldg	PAA	Approved	8/2/2023	GC
Q08026751	P1	New Bldg	PAA	Approved	8/2/2023	Structural
Q08026751	S1	New Bldg	Subsequent Filing	Permit Entire	11/16/2023	FO/EA

Commercial Building 138-18 Northern Blvd - Bldg 3						
Q08018569	I1	Alteration	New Job Filing	Permit Entire	11/3/2023	Foundation
Q08026746	S3	Alt-Co New Bldg	Subsequent Filing	Permit Entire	11/1/2023	Structural
Q08026746	S2	Alt-Co New Bldg	Subsequent Filing	Permit Entire	11/1/2023	SE
Q08026746	I1	Alt-Co New Bldg	New Job Filing	Permit Entire	11/1/2023	GC
Q08026746	P4	Alt-Co New Bldg	PAA	Approved	8/4/2023	SE
Q08026746	P5	Alt-Co New Bldg	PAA	Approved	8/2/2023	GC
Q08026746	P3	Alt-Co New Bldg	PAA	Approved	8/2/2023	FO/EA
Q08026746	P2	Alt-Co New Bldg	PAA	Approved	8/2/2023	SE
Q08026746	P1	Alt-Co New Bldg	PAA	Approved	8/2/2023	GC/ST
Q08018569	P1	Alteration	PAA	Approved	4/28/2023	Foundation
Q00805448	P1	Alteration	PAA	Filing Withdrawn	3/7/2023	GC/ST
Q08026746	S5	Alt-Co New Bldg	Subsequent Filing	Permit Entire	11/13/2023	GC/ST
Q08026746	S1	Alt-Co New Bldg	Subsequent Filing	Permit Entire	11/8/2023	FO/EA

Required inspections but not limited to the following will be conducted by the NYC Department of Buildings, Department of

Environmental Protection, Fire Department of New York and/or Department of Transportation. Builder to retain the service of an architect or engineer for controlled inspection for borings, soil percolation tests, sub-grade, concrete, concrete test cylinders, concrete design mix, masonry units, structural steel, NFPA 80, sprinkler, fire alarm, elevator safety, boiler safety, mechanical ventilation, backflow preventer and fire-stopping, all shall be in accordance with the requirements of the New York City Building Code. Sprinkler, elevator, fire alarm, RPZ and NFPA 80 shall be recurring inspections and FISP requires every 5 year inspection.

v. VIOLATIONS

A current search in NYC Building Department files reveals that there are no open violations. Sponsor shall clear any open violation prior to Certificate of Occupancy.

w. UNIT INFORMATION

The condominiums shall have a total of the following;

- Residential building (Building-1) shall have one hundred twenty seven (127) residential units located on the construction third floor through seventeen floor and one (1) community facility unit located on the ground floor,
- Community facility building (Building-2) shall have forty seven (47) community facility units and one (1) commercial unit,
- Commercial building (Building-3) shall have two (2) commercial units.

Each unit shall be measured horizontally from the exterior side of the exterior walls or property line of any party wall to the centerline of the partitions separating one unit from another unit, or separating one unit from any common element or to the unit side of the opposite exterior walls. Each unit shall consist of the area measured vertically from the finished floor of the units to the underside if the highest ceiling of the units. However, any common element located within a unit shall not be considered to be a part of that unit, and all exterior spaces which are a part of a unit are not included in the square footage count.

The mixed-use residential building is fully adaptable to be accessible for all dwelling units in the building including the main elevator that is ADA Compliant. Sponsor will provide adjustment to the unit for the first unit owner for mobile impaired. Doors and accessible paths within these residential units, commercial units and community facility units shall comply with NY City Local Law 58/87 and ANSI.A117.1-2009.

Residential units

Count	Building #	Construction floor	Designated floor	Apt. #	Floor area in SF	# of bedroom	# of bathroom	Terrace in SF	Balcony in SF	Floor to ceil. ht.
1	1	3rd floor	3rd fl	3A	924	2	2	-	50	12'-5' to 12'-8"
2	1	3rd floor	3rd fl	3B	612	1	1	-	46	12'-5' to 12'-8"
3	1	3rd floor	3rd fl	3C	585	1	1		50	12'-5' to 12'-8"
4	1	4th floor	5th fl	5A	924	2	2	-	50	8'-0" to 9'-2"
5	1	4th floor	5th fl	5B	614	1	1	-	46	8'-0" to 9'-2"
6	1	4th floor	5th fl	5C	591	1	1	-	50	8'-0" to 9'-2"
7	1	4th floor	5th fl	5D	591	1	1	-	-	8'-0" to 9'-2"
8	1	4th floor	5th fl	5E	591	1	1	-	50	8'-0" to 9'-2"
9	1	4th floor	5th fl	5F	580	1	1	-	-	8'-0" to 9'-2"
10	1	4th floor	5th fl	5G	651	1	1	-	55	8'-0" to 9'-2"
11	1	4th floor	5th fl	5H	640	1	1	-	55	8'-0" to 9'-2"
12	1	4th floor	5th fl	5J	582	1	1	-	50	8'-0" to 9'-2"
13	1	4th floor	5th fl	5K	587	1	1	-	55	8'-0" to 9'-2"
14	1	4th floor	5th fl	5L	537	1	1	-	-	8'-0" to 9'-2"
15	1	5th floor	6th fl	6A	924	2	2	-	50	8'-0" to 9'-2"
16	1	5th floor	6th fl	6B	614	1	1	-	46	8'-0" to 9'-2"
17	1	5th floor	6th fl	6C	591	1	1	-	50	10'-0", 8'-0" to 9'-2"
18	1	5th floor	6th fl	6D	591	1	1	-	-	8'-0" to 9'-2"
19	1	5th floor	6th fl	6E	591	1	1	-	50	8'-0" to 9'-2"
20	1	5th floor	6th fl	6F	580	1	1	-	-	8'-0" to 9'-2"
21	1	5th floor	6th fl	6G	651	1	1	-	55	8'-0" to 9'-2"
22	1	5th floor	6th fl	6H	640	1	1	-	55	8'-0" to 9'-2"
23	1	5th floor	6th fl	6J	582	1	1	-	50	8'-0" to 9'-2"

24	1	5th floor	6th fl	6K	587	1	1	-	50	8'-0" to 9'-2"
25	1	5th floor	6th fl	6L	537	1	1	-	-	8'-0" to 9'-2"
26	1	6th floor	7th fl	7A	924	2	2	-	50	8'-0" to 9'-2"
27	1	6th floor	7th fl	7B	614	1	1	-	46	8'-0" to 9'-2"
28	1	6th floor	7th fl	7C	591	1	1	-	50	8'-0" to 9'-2"
29	1	6th floor	7th fl	7D	591	1	1	-	-	8'-0" to 9'-2"
30	1	6th floor	7th fl	7E	591	1	1	-	50	8'-0" to 9'-2"
31	1	6th floor	7th fl	7F	580	1	1	-	-	8'-0" to 9'-2"
32	1	6th floor	7th fl	7G	651	1	1	-	55	8'-0" to 9'-2"
33	1	6th floor	7th fl	7H	640	1	1	-	55	8'-0" to 9'-2"
34	1	6th floor	7th fl	7J	582	1	1	-	50	8'-0" to 9'-2"
35	1	6th floor	7th fl	7K	587	1	1	-	50	8'-0" to 9'-2"
36	1	6th floor	7th fl	7L	537	1	1	-	-	8'-0" to 9'-2"
37	1	7th floor	8th fl	8A	924	2	2	-	50	8'-0" to 9'-2"
38	1	7th floor	8th fl	8B	614	1	1	-	46	8'-0" to 9'-2"
39	1	7th floor	8th fl	8C	591	1	1	-	50	8'-0" to 9'-2"
40	1	7th floor	8th fl	8D	591	1	1	-	-	8'-0" to 9'-2"
41	1	7th floor	8th fl	8E	591	1	1	-	50	8'-0" to 9'-2"
42	1	7th floor	8th fl	8F	580	1	1	-	-	8'-0" to 9'-2"
43	1	7th floor	8th fl	8G	651	1	1	-	55	8'-0" to 9'-2"
44	1	7th floor	8th fl	8H	640	1	1	-	55	8'-0" to 9'-2"
45	1	7th floor	8th fl	8J	582	1	1	-	50	8'-0" to 9'-2"
46	1	7th floor	8th fl	8K	587	1	1	-	50	8'-0" to 9'-2"
47	1	7th floor	8th fl	8L	537	1	1	-	-	8'-0" to 9'-2"
48	1	8th floor	9th fl	9A	924	2	2	-	50	8'-0" to 9'-2"
49	1	8th floor	9th fl	9B	614	1	1	-	46	8'-0" to 9'-2"
50	1	8th floor	9th fl	9C	591	1	1	-	50	8'-0" to 9'-2"
51	1	8th floor	9th fl	9D	591	1	1	-	-	8'-0" to 9'-2"
52	1	8th floor	9th fl	9E	591	1	1	-	50	8'-0" to 9'-2"
53	1	8th floor	9th fl	9F	580	1	1	-	-	8'-0" to 9'-2"
54	1	8th floor	9th fl	9G	651	1	1	-	55	8'-0" to 9'-2"
55	1	8th floor	9th fl	9H	640	1	1	-	55	8'-0" to 9'-2"
56	1	8th floor	9th fl	9J	582	1	1	-	50	8'-0" to 9'-2"
57	1	8th floor	9th fl	9K	587	1	1	-	50	8'-0" to 9'-2"
58	1	8th floor	9th fl	9L	537	1	1	-	-	8'-0" to 9'-2"
59	1	9th floor	10th fl	10A	924	2	2	-	50	9'-3" to 10'-5"
60	1	9th floor	10th fl	10B	614	1	1	-	46	9'-3" to 10'-5"
61	1	9th floor	10th fl	10C	591	1	1	-	50	9'-3" to 10'-5"
62	1	9th floor	10th fl	10D	591	1	1	-	-	9'-3" to 10'-5"
63	1	9th floor	10th fl	10E	591	1	1	-	50	9'-3" to 10'-5"
64	1	9th floor	10th fl	10F	580	1	1	-	-	9'-3" to 10'-5"
65	1	9th floor	10th fl	10G	651	1	1	-	55	9'-3" to 10'-5"
66	1	9th floor	10th fl	10H	640	1	1	-	55	9'-3" to 10'-5"
67	1	9th floor	10th fl	10J	582	1	1	-	50	9'-3" to 10'-5"
68	1	9th floor	10th fl	10K	587	1	1	-	50	9'-3" to 10'-5"
69	1	9th floor	10th fl	10L	537	1	1	-	-	9'-3" to 10'-5"
70	1	10th floor	11th fl	11A	924	2	2	-	50	8'-0" to 9'-2"
71	1	10th floor	11th fl	11B	920	2	2	-	50	8'-0" to 9'-2"
72	1	10th floor	11th fl	11C	892	2	2	-	50	8'-0" to 9'-2"
73	1	10th floor	11th fl	11D	587	1	1	-	50	8'-0" to 9'-2"
74	1	10th floor	11th fl	11E	890	2	2	-	55	8'-0" to 9'-2"
75	1	10th floor	11th fl	11F	923	2	2	-	55	8'-0" to 9'-2"
76	1	10th floor	11th fl	11G	576	1	1	-	50	8'-0" to 9'-2"
77	1	10th floor	11th fl	11H	593	1	1	-	50	8'-0" to 9'-2"
78	1	10th floor	11th fl	11J	537	1	1	-	-	8'-0" to 9'-2"

79	1	11th floor	12th fl	12A	924	2	2	-	50	8’-0” to 9’-2”
80	1	11th floor	12th fl	12B	920	2	2	-	50	8’-0” to 9’-2”
81	1	11th floor	12th fl	12C	892	2	2	-	50	8’-0” to 9’-2”
82	1	11th floor	12th fl	12D	587	1	1	-	50	8’-0” to 9’-2”
83	1	11th floor	12th fl	12E	890	2	2	-	55	8’-0” to 9’-2”
84	1	11th floor	12th fl	12F	923	2	2	-	55	8’-0” to 9’-2”
85	1	11th floor	12th fl	12G	576	1	1	-	50	8’-0” to 9’-2”
86	1	11th floor	12th fl	12H	593	1	1	-	50	8’-0” to 9’-2”
87	1	11th floor	12th fl	12J	537	1	1	-	-	8’-0” to 9’-2”
88	1	12th floor	15th fl	15A	924	2	2	-	50	8’-0” to 9’-2”
89	1	12th floor	15th fl	15B	920	2	2	-	50	8’-0” to 9’-2”
90	1	12th floor	15th fl	15C	892	2	2	-	50	8’-0” to 9’-2”
91	1	12th floor	15th fl	15D	587	1	1	-	50	8’-0” to 9’-2”
92	1	12th floor	15th fl	15E	890	2	2	-	55	8’-0” to 9’-2”
93	1	12th floor	15th fl	15F	923	2	2	-	55	8’-0” to 9’-2”
94	1	12th floor	15th fl	15G	576	1	1	-	50	8’-0” to 9’-2”
95	1	12th floor	15th fl	15H	593	1	1	-	50	8’-0” to 9’-2”
96	1	12th floor	15th fl	15J	537	1	1	-	-	8’-0” to 9’-2”
97	1	13th floor	16th fl	16A	924	2	2	-	50	8’-0” to 9’-2”
98	1	13th floor	16th fl	16B	920	2	2	-	50	8’-0” to 9’-2”
99	1	13th floor	16th fl	16C	892	2	2	-	50	8’-0” to 9’-2”
100	1	13th floor	16th fl	16D	587	1	1	-	50	8’-0” to 9’-2”
101	1	13th floor	16th fl	16E	890	2	2	-	55	8’-0” to 9’-2”
102	1	13th floor	16th fl	16F	923	2	2	-	55	8’-0” to 9’-2”
103	1	13th floor	16th fl	16G	576	1	1	-	50	8’-0” to 9’-2”
104	1	13th floor	16th fl	16H	593	1	1	-	50	8’-0” to 9’-2”
105	1	13th floor	16th fl	16J	537	1	1	-	-	8’-0” to 9’-2”
106	1	14th floor	17th fl	17A	924	2	2	-	50	8’-0” to 10’-3”
107	1	14th floor	17th fl	17B	920	2	2	-	50	8’-0” to 10’-3”
108	1	14th floor	17th fl	17C	892	2	2	-	50	8’-0” to 10’-3”
109	1	14th floor	17th fl	17D	587	1	1	-	50	8’-0” to 10’-3”
110	1	14th floor	17th fl	17E	890	2	2	-	55	8’-0” to 9’-2”
111	1	14th floor	17th fl	17F	923	2	2	-	55	8’-0” to 9’-2”
112	1	14th floor	17th fl	17G	576	1	1	-	50	8’-0” to 10’-3”
113	1	14th floor	17th fl	17H	593	1	1	-	50	8’-0” to 10’-3”
114	1	14th floor	17th fl	17J	537	1	1	-	-	8’-0” to 10’-3”
115	1	15th floor	PH1	PH1A	924	2	2	-	50	8’-4” to 9’-6”
116	1	15th floor	PH1	PH1B	950	2	2	-	50	8’-4” to 9’-6”
117	1	15th floor	PH1	PH1C	889	2	2	-	50	9’-5” to 10’-7”
118	1	15th floor	PH1	PH1D	1,305	3	2	303	-	8’-4” to 10’-4”
119	1	15th floor	PH1	PH1E	1,306	3	2	303	-	8’-4” to 10’-4”
120	1	15th floor	PH1	PH1F	925	2	2	-	50	9’-5” to 10’-7”
121	1	16th floor	PH2	PH2A	977	2	2	-	69	9’-8” to 10’-10”
122	1	16th floor	PH2	PH2B	1,388	3	2		50	8’-7 to 10’-7”
123	1	16th floor	PH2	PH2C	1,501	3	3	347	-	8’-7” to 10’-7”
124	1	16th floor	PH2	PH2D	1,761	3	3	347	-	9-‘-8” to 10’-7”
125	1	17th floor	PH3	PH3A	991	2	2	-	69	9’-0” to 10’-3”
126	1	17th floor	PH3	PH3B	2,340 (2,233 + 107 stair bulkhead)	3	3	1,408 (285 + 1,016 +107)	-	8’-10” to 10’-3”
127	1	17th floor	PH3	PH3C	1,883 (1,776 + 107 stair bulkhead)	3	3	1,289 (107 + 474 + 708)	-	9’-0” to 10’-3”

Count	Building #	Construction floor	Designated floor	Unit #	Floor area in SF	Max. # of occupant
1	1	1st floor	1st floor	C102 (for storage use only)	1,831	18
2	2	2nd floor	2nd floor	C201 (including elevator hallway, toilets & mechanical rms)	3,074	25
3	2	3rd floor	3rd floor	C301	1,275	12
4	2	3rd floor	3rd floor	C302	2,307	25
5	2	4th floor	5th floor	C501	1,177	12
6	2	4th floor	5th floor	C502	1,477	15
7	2	4th floor	5th floor	C503	1,607	16
8	2	4th floor	5th floor	C505	901	11
9	2	5th floor	6th floor	C601	1,177	12
10	2	5th floor	6th floor	C602	1,477	15
11	2	5th floor	6th floor	C603	1,607	16
12	2	5th floor	6th floor	C605	901	11
13	2	6th floor	7th floor	C701	1,177	12
14	2	6th floor	7th floor	C702	1,477	15
15	2	6th floor	7th floor	C703	1,607	16
16	2	6th floor	7th floor	C705	901	11
17	2	7th floor	8th floor	C801	1,177	12
18	2	7th floor	8th floor	C802	1,477	15
19	2	7th floor	8th floor	C803	1,607	16
20	2	7th floor	8th floor	C805	901	11
21	2	8th floor	9th floor	C901	1,177	12
22	2	8th floor	9th floor	C902	1,477	15
23	2	8th floor	9th floor	C903	1,607	16
24	2	8th floor	9th floor	C905	901	11
25	2	9th floor	10th floor	C1001	1,177	12
26	2	9th floor	10th floor	C1002	1,477	15
27	2	9th floor	10th floor	C1003	1,607	16
28	2	9th floor	10th floor	C1005	901	11
29	2	10th floor	11th floor	C1101	1,177	12
30	2	10th floor	11th floor	C1102	1,477	15
31	2	10th floor	11th floor	C1103	1,607	16
32	2	10th floor	11th floor	C1105	901	11
33	2	11th floor	12th floor	C1201	1,177	12
34	2	11th floor	12th floor	C1202	1,477	15
35	2	11th floor	12th floor	C1203	1,607	16
36	2	11th floor	12th floor	C1205	901	11
37	2	12th floor	15th floor	C1501	1,177	12
38	2	12th floor	15th floor	C1502	1,477	15
39	2	12th floor	15th floor	C1503	1,607	16
40	2	12th floor	15th floor	C1505	901	11
41	2	13th floor	16th floor	C1601	1,177	12
42	2	13th floor	16th floor	C1602	1,477	15
43	2	13th floor	16th floor	C1603	1,607	16
44	2	13th floor	16th floor	C1605	901	11
45	2	14th floor	17th floor	C1701	1,177	12
46	2	14th floor	17th floor	C1702	1,477	15
47	2	14th floor	17th floor	C1703	1,607	16
48	2	14th floor	17th floor	C1705	901	11

Commercial units 250

Count	Building #	Designated floor	Unit #	Floor area in SF	# of toilet room	Max. # of occupant
1	3	Cellar	C100	8,733	2	297
		1st floor		16,228	2	298
2	2	1st floor	C101	1,795	1	50
3	3	1st -2nd floor, stairs & stair bulkhead	C200	20,656 (314+20,044+298)	2	298

x. FINISH SCHEDULE

Commercial building			
Room	*Floor*	*Walls*	*Ceiling*
cellar hallways	Sealer paint on concrete	Painted	Painted
Electric meter room	Sealer paint on concrete	Painted	Painted
Gas meter room	Sealer paint on concrete	Painted	Painted
Storage	Sealer paint on concrete	Painted	Painted
Cellar back of the house vestibule	Sealer paint on concrete	Painted	Painted
Elevator machine room	Sealer paint on concrete	Painted	Painted
Parking garage/ramp/loading dock area	Non-skid sealer on concrete	Painted	Painted
Loading dock elevator vestibule	Sealer paint on concrete	Painted	Painted
Parking attendant's office	Sealer paint on concrete	Painted	Painted
Restroom	Tile	Painted	Painted
Entrance vestibule	Walk off mat / stone	Stone	Painted
Commercial unit	Sealer paint on concrete	Painted	Painted
Egress stairs	Sealer paint on concrete	Painted	Painted

Community facility building			
Room	*Floor*	*Walls*	*Ceiling*
Lobby	Stone	Stone/painted	Painted
Commercial unit	Tile	Painted	Painted
Restrooms	Tile	Painted	Painted
Community facility units	Sealer paint on concrete	Painted	Painted
Common corridor on typical floors	Tile	Painted	Painted
Mechanical room on typical floors	Tile	Painted	Painted
Egress stairs	Sealer paint on concrete	Painted	Painted
Plumbing room	Sealer paint on concrete	Painted	Painted
Gas meter room	Sealer paint on concrete	Painted	Painted
Plumbing utility room	Sealer paint on concrete	Painted	Painted
Seb room	Sealer paint on concrete	Painted	Painted
Electrical room	Sealer paint on concrete	Painted	Painted
Cellar corridor	Sealer paint on concrete	Painted	Painted
Plumbing utility room	Sealer paint on concrete	Painted	Painted
Fuel pump room	Sealer paint on concrete	Painted	Painted
ARC room	Sealer paint on concrete	Painted	Painted
Cellar elevator alcove	Sealer paint on concrete	Painted	Painted
Parking garage	Non-skid sealer on concrete	Painted	Painted

Common area in Residential building

Room	*Floor* 251	*Walls*	*Ceiling*
Parking garage	Non-skid sealer on concrete	Painted	Painted
Cellar elevator alcove	Sealer paint on concrete	Painted	Painted
Egress stair	Sealer paint on concrete	Painted	Painted
Car elevator control room	Sealer paint on concrete	Painted	Painted
ARC room	Sealer paint on concrete	Painted	Painted
Vestibule	Walk off mat / stone	Stone	Painted
Lobby	Stone	Wall panel / stone	Painted
Corridor on typical floors	Carpet tile	Painted	Painted
Package room	Tile	Painted	Painted
Community facility unit	Tile	Painted	Painted
Mechanical rooms	Sealer paint on concrete	Painted	Painted
ATS room	Sealer paint on concrete	Painted	Painted
Generator room	Sealer paint on concrete	Painted	Painted
Trash Compactor room	Sealer paint on concrete	Painted	Painted
Lounge	Carpet tile / stone	Painted	Painted
Fitness room	Rubber tile	Mirror panel / painted GWB	Painted
Kid's room	Rubber tile	Painted	Painted
Bicycle room	Sealer paint on concrete	Painted	Painted
Restroom	Tile	Painted	Painted
Electrical closet in residential corridor	Tile	Painted	Painted
Refuse room	Tile	Painted	Painted

Residential unit			
Room	*Floor*	*Walls*	*Ceiling*
Living / dining	Wood	Painted GWB	Painted GWB
Kitchenette	Wood	Painted GWB	Painted GWB
Bathroom	Tile	Tile/Painted	Painted GWB
Bedroom	Wood	Painted GWB	Painted GWB
Closet	Wood	Painted GWB	Painted GWB
Laundry closet	Tile	Painted GWB	Painted GWB

Note:

G.W.B. = Gypsum Wall Board

- Wood finish in residential units shall be flooring by KAHRS, Sands Collection, Oak Muse color, 5-inch plank, with a sound isolation underlayment by Duracoustic S.T.O.P. or equal. Wood flooring shall have limited 25 years residential warranty to the original purchaser against manufacturing defects, terms and conditions shall apply. The warranty does not cover failure due to improper installation.
- Residential interior gypsum board surfaces are scheduled for one prime coat and two finish coats interior latex, flat finish by Benjamin Moore or equal.

Residential Bathroom Finishes and Fixtures			
Item	Model	Manufacture	Finish/color
Bathroom sink	Cerastyle-Mona 064200-U	Nameek's	White
Master bathroom sink	Cerastyle 080700-U	Nameek's	White
Bathroom sink faucet	Composed 73167-4-CP	Kohler	Polished Chrome
Bathroom sink drain	Pop-up clisker drain K-7124-A	Kohler	Polished Chrome
Vanity counter	Sintered Stone	ABC Stone	Bianco / Polished
Vanity cabinet	2 drawers, wood veneer	custommade	Walnut / Highgloss

Recessed Medicine cabinet	Profile Collection w/LED and stainless steel frame, 24”x42” single door	Robern	
Master bath recessed medicine cabinet	Profile Collection w/LED and stainless steel frame, (2) 24”x42” single door or (1) 48”x42” double door	Robern	
Tub - basin	SKU-1121-0 Underscore 60”x30”	Kohler	White
Tub – bath controls	Components T Rite-temp shower valve trim, SKU-T78016-4CP	Kohler	Polished Chrome
Tub – Transfer Valve	Components transfer valve trim with lever handle, T78026-4-CP	Kohler	Polished Chrome
Tub - drain	Clearflo slotted overflow brass bath drain, 7271-CP	Kohler	Polished Chrome
Tub -spout	SKU-77999-CP Components T wall-mount nondiverter bath	Kohler	Polished Chrome
Tub -hand shower	Awaken G110 Delux Slidebar kit 1.75 GPM	Kohler	Polished Chrome
Shower - Shower head, column and hand head	SKU-76471-CP HydroRail-s 2.0 gpm-S Shower Column kit with awaken	Kohler	Polished Chrome
Shower - controls	Components Rite-Temp Shower valve trim with lever handle, SKU-TS78015-4-CP	Kohler	Polished Chrome
Toilet	SKU-78080-0 Reach T Comfort Height, one piece elongated 1.28 gpm	Kohler	White
Toilet paper holder	Composed K-73148-CP	Kohler	Polished Chrome
Towel bar	Moen YB42CH	Kohler	Polished Chrome
Hook	Elate K-27290-CP	Kohler	Polished Chrome

Residential Kitchen Finishes and Appliances			
Item	Model	Manufacture	Finish/color
Countertop	Sintered white stone	ABC Stone	Polished / Bianco
Kitchen Cabinet type 1	White lacquer		Pearl white / high gloss
Kitchen Cabinet type 2	Gray lacquer		Pearl light gray / high gloss
Kitchen Faucet	Concetto 31453DC1	Grohe	Starlight Chrome
Kitchen Sink	Vault undermount, K-3894	Kohler	Stainless steel
Kitchen drain	Duostrainer, K-8801	Kohler	Polished Chrome
Oven	30” HMC80152UC	Bosch	Stainless steel
Cooktop	Benchmark Series NGMP058UC	Bosch	Stainless steel
Cooktop @ PH units only	CG365T/S	Sub-zero-Wolf	Stainless steel
Dishwasher	24” 800 Series SHV78CM3N	Bosch	Custom panel, stainless steel pulls
Dishwasher @ PH units only	DW2450	Cove	Stainless steel
Microwave	PEM 31SF	GE Profile	Stainless steel
Refrigerator	Benchmark Series B36IT905NP, or B30IB905SP 30” B301B900SP	Bosch	Custom panel
Refrigerator @ PH units only	DET3650CI	Sub-zero-Wolf	Custom panel

Undermount wine storage @ PH units only	DEU2450W	Sub-zero-Wolf	Stainless steel
Hood	500 Series HUI50351UC	Bosch	Stainless steel
Hood @ PH units only	HBN1 Series	Best	

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Commercial and community facility plumbing fixtures shall be the same as the residential shown above.

The sponsor reserves the right to provide the finishes and appliance by same of different manufacturers, which are equal to or better quality than noted above.

y. SAFETY AND WARNING DEVICES

Each dwelling unit shall be equipped with a hard-wired combination smoke/carbon monoxide detector as per NYC Local Law 62/81, 7/04, R.S.17 and as per section 28-02 of the NYC Building Code. The smoke/carbon detectors manufactured by: GRK Electronics, model #SC6120B or equal. Smoke detectors installed in mechanical room, electrical meter room, gas meter room, sprinkler room and elevator alcove shall be connecting to the fire alarm system. The each building shall be provided with a separate automatic sprinkler system. The residential fire alarm control panel shall be located in their lobby, community facility fire alarm control panel shall be located in their lobby and commercial building fire alarm control panel shall be located in their cellar plumbing room. The fire alarm control shall be connected to the central monitoring company approved by the New York City Fire Department. The installation of the fire alarm system shall be in accordance with New York City Building Code 907 and Appendix Q.

z. ADDITIONAL INFORMATION REQUIRED

See attached offering plan.

bb. FURTHER DEVELOPMENT

There are no anticipated further developments.

cc. ASBESTOS

There are no asbestos present as this building is new construction.

dd. LEAD-BASED PAINT

There is no lead-based paint as this building is new construction.

To the best of my knowledge, belief and professional judgment, these plans and specifications are in compliance with the 2020 New York City Energy Conservation Code Chapter C4.

To the best of my knowledge and belief, this report contains an accurate description of the proposed building. However, the information and statements contained in this report are not intended as a guarantee or warranty of the physical condition of the property.

Prepared by:
HPL Engineering, P.C.

Fran Huang, P.E.

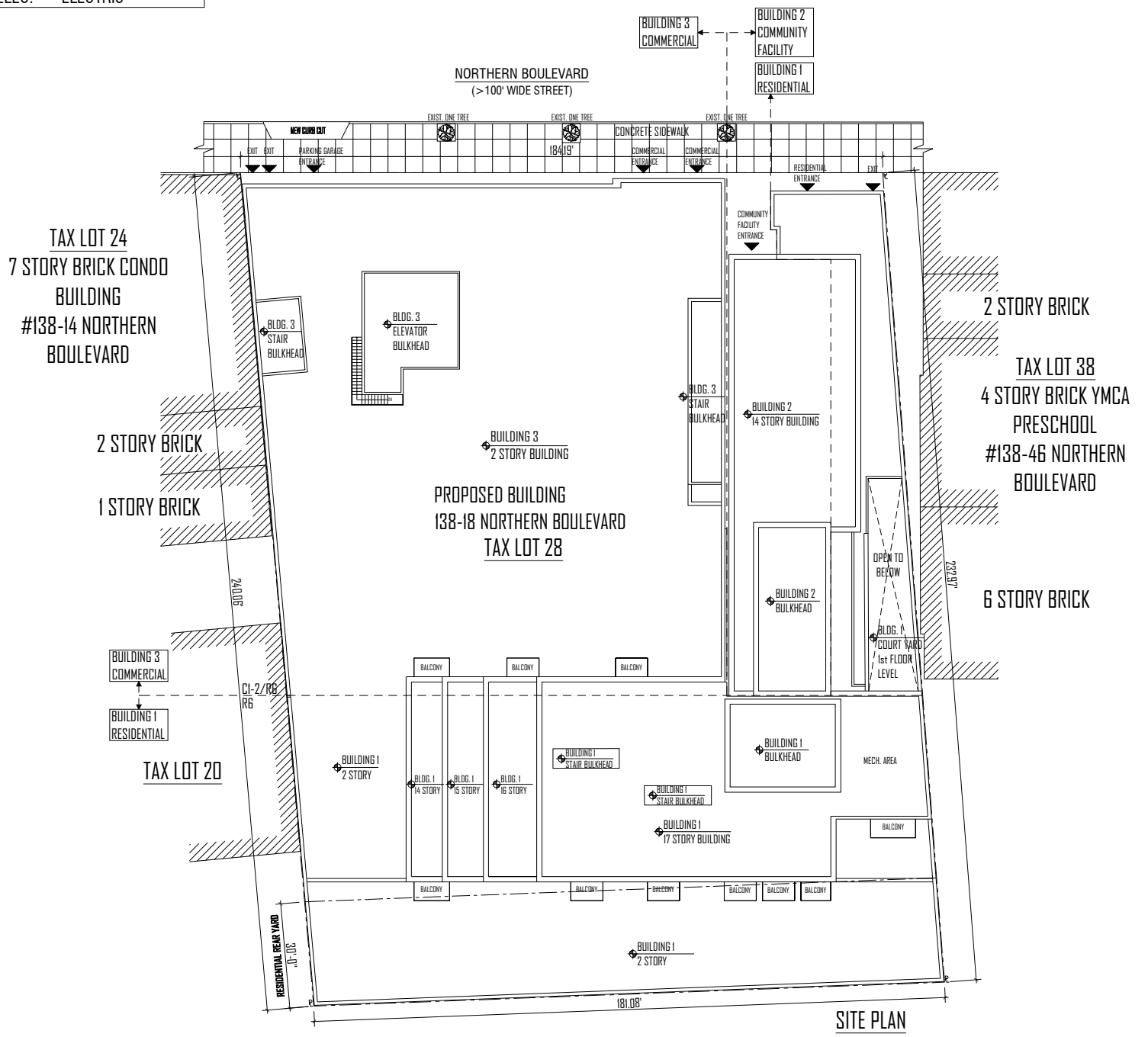


ABBREVIATION	
DN	DOWN
W/D	WASHER & DRYER
DW.	DISHWASHER
MECH.	MECHANICAL
REF.	REFRIGERATOR
BLDG	BUILDING
EXIST.	EXISTING
A.D.	AREA DRAIN
R.D.	ROOF DRAIN
F.D.	FLOOR DRAIN
E.D.	EMERGENCY DRAIN
ELEC.	ELECTRIC

NORTHERN CENTER CONDOMINIUM

138-18; 138-30; 138-32 NORTHERN BOULEVARD
QUEENS, NEW YORK 11354

INITIAL DATE: SEPTEMBER 22, 2023
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SITE PLAN

SCALE : 1/42"=1'-0"

NOTE: THIS DRAWING IS IN COMPLIANCE WITH DOB REQUIREMENTS, AND REFLECTS DOB APPROVED PLANS.

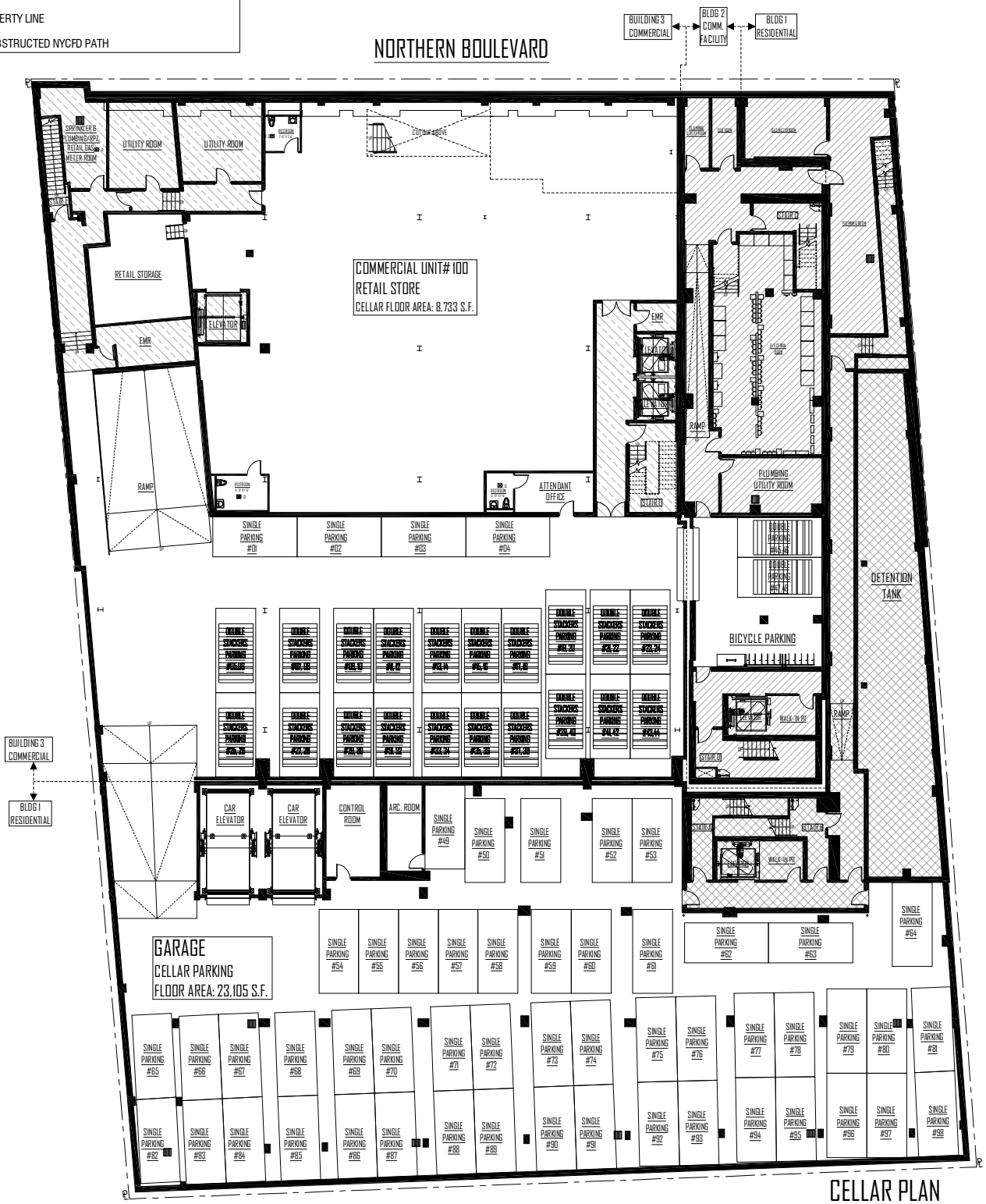
SCHEDULE G-1

0' 4' 8' 16'

ALL DIMENSIONS ARE APPROXIMATE.

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LEGEND
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CELLAR PLAN
SCALE : 1/32" = 1'-0"

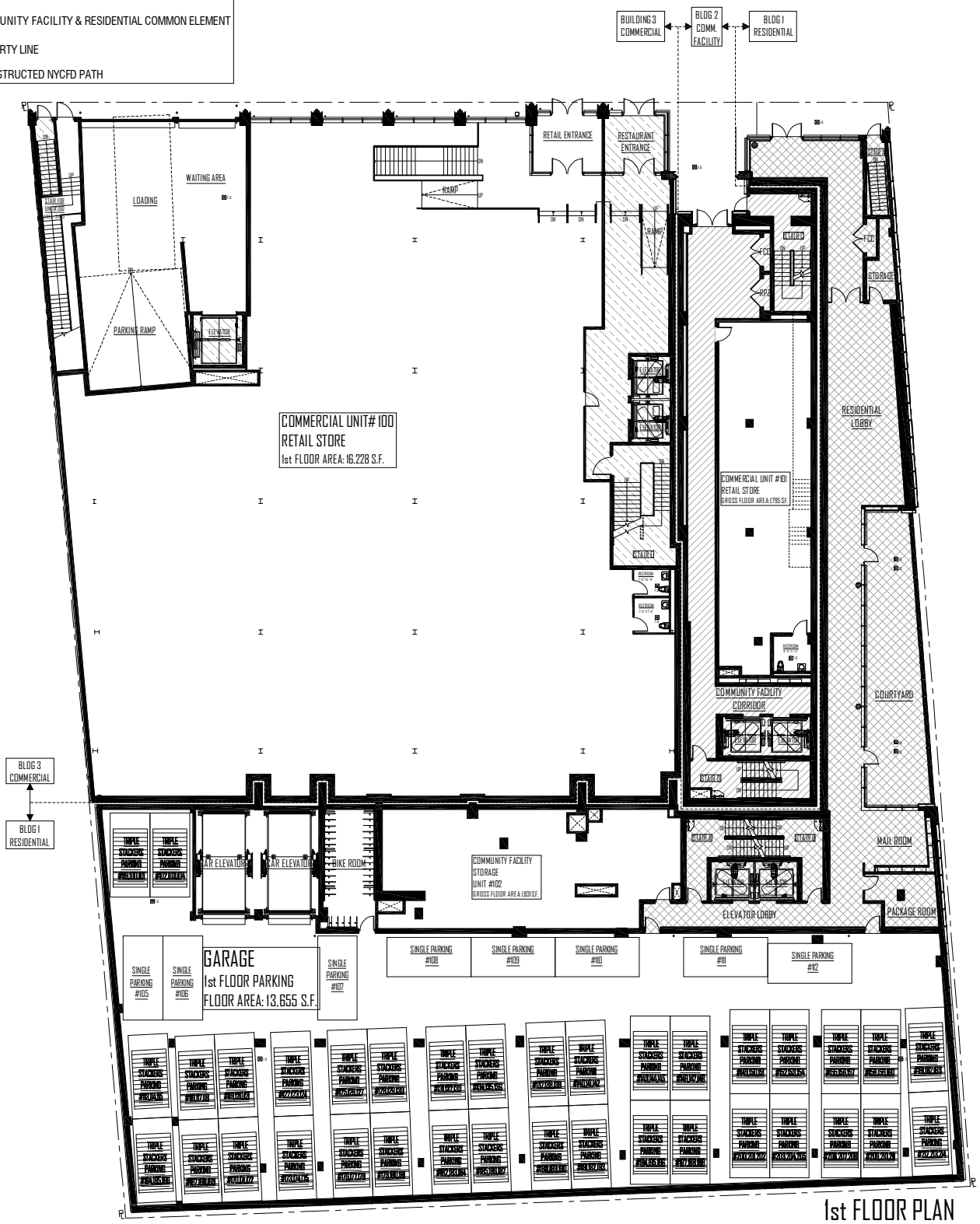
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1st FLOOR PLAN

SCALE : 1/32" = 1'-0"

0' 4' 8' 16'

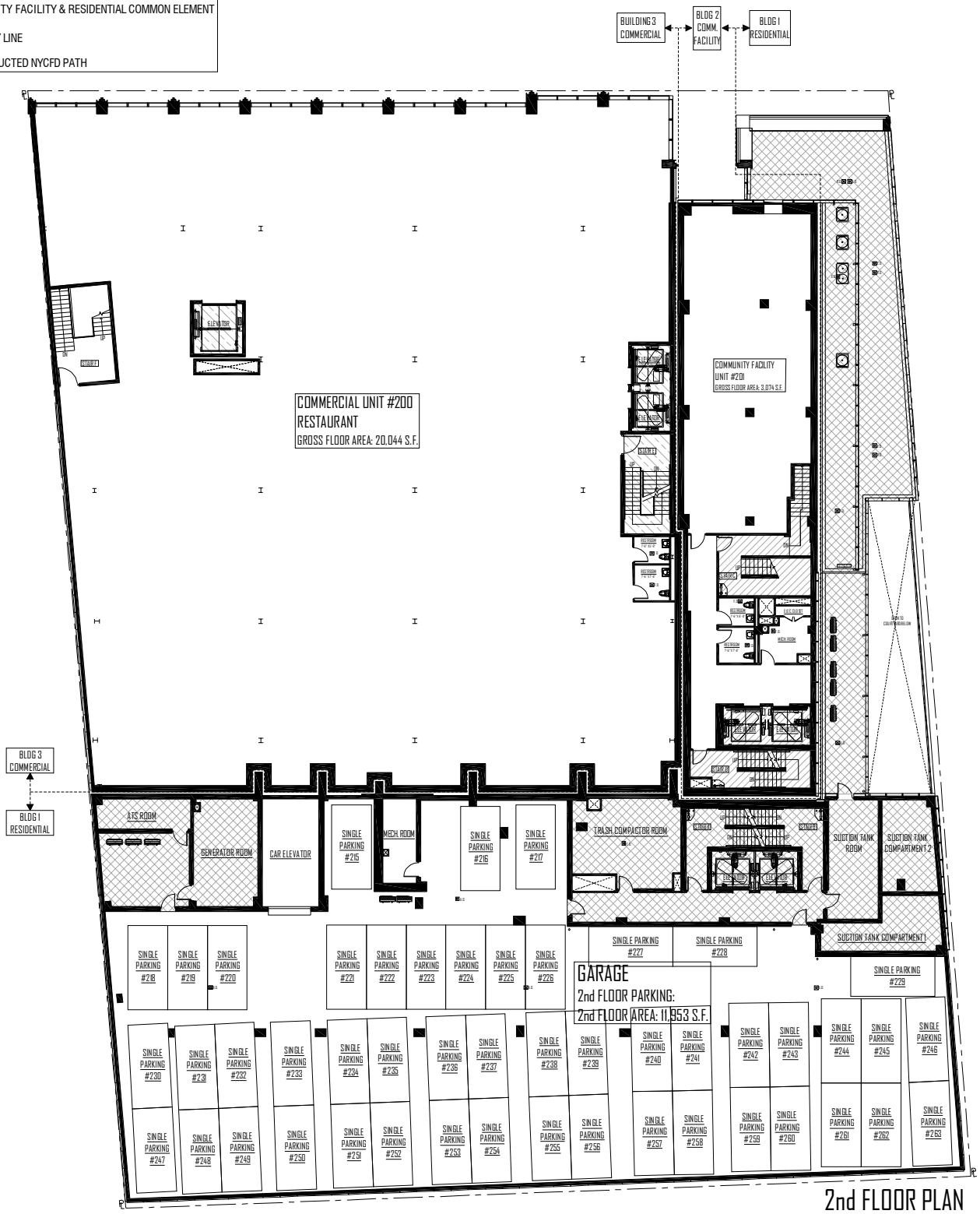
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2nd FLOOR PLAN

SCALE : 1/32" = 1'-0"

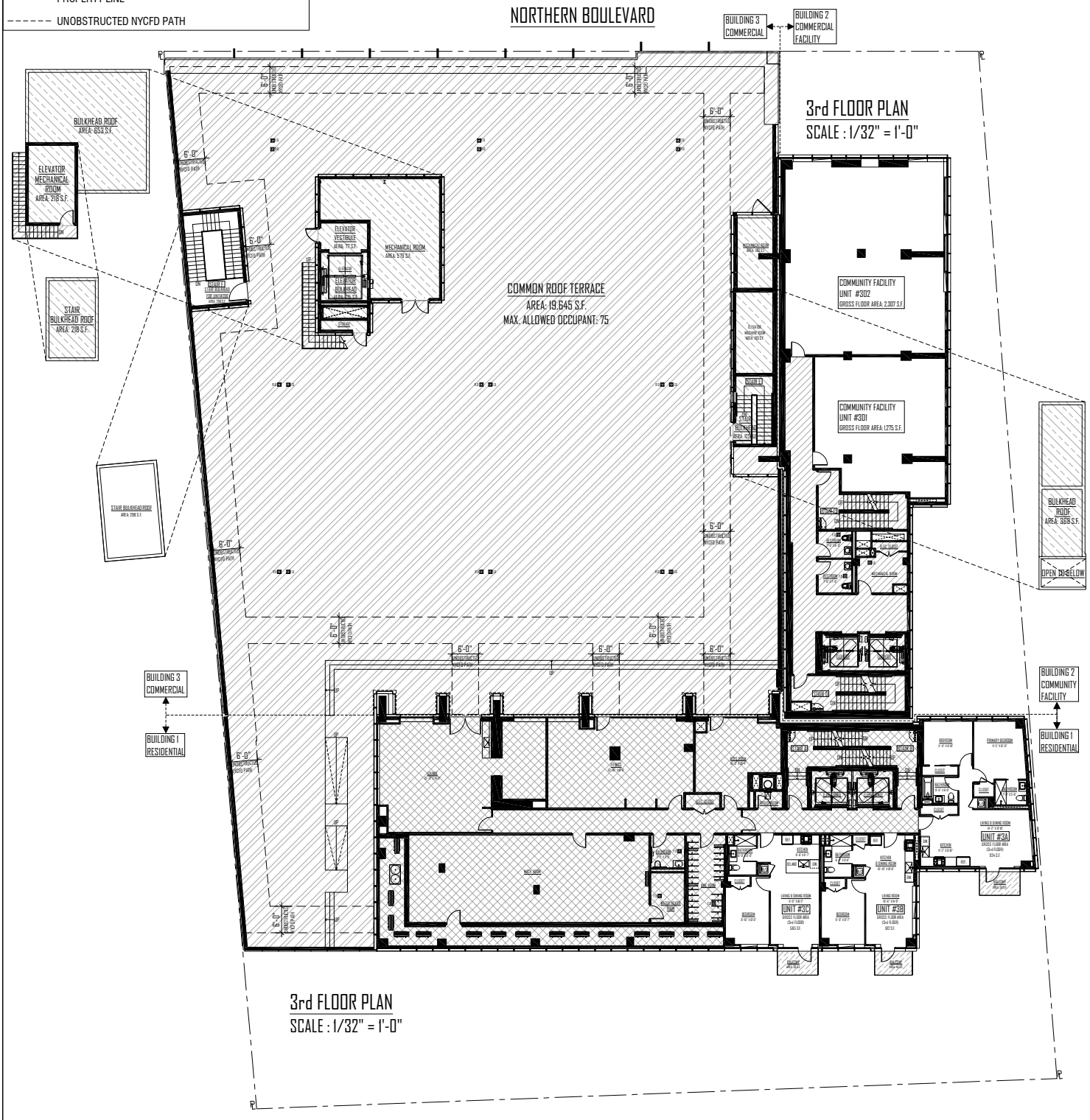
0' 4' 8' 16'

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NORTHERN BOULEVARD

MARKETING: 5th FLOOR PLAN
(CONSTRUCTION: 4th FLOOR)
SCALE : 1/32" = 1'-0"



MARKETING: 5th FLOOR PLAN
(CONSTRUCTION: 4th FLOOR)
SCALE : 1/32" = 1'-0"

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0' 4' 8' 16'

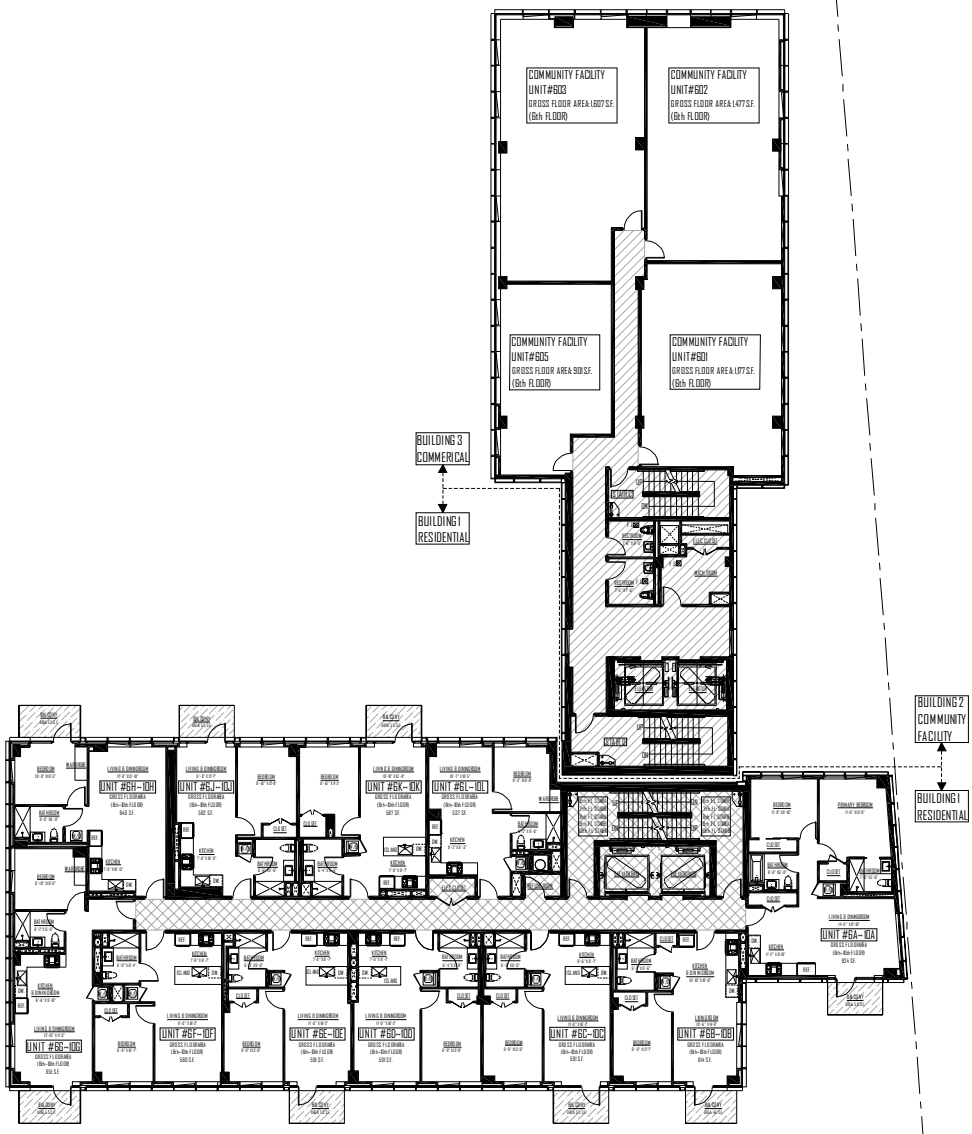
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NORTHERN BOULEVARD

MARKETING: 6th FLOOR PLAN
(CONSTRUCTION: 5th FLOOR)
SCALE : 1/32" = 1'-0"



MARKETING: 6th~10th FLOOR PLAN
(CONSTRUCTION: 5th~9th FLOOR)
SCALE : 1/32" = 1'-0"

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0' 4' 8' 16'

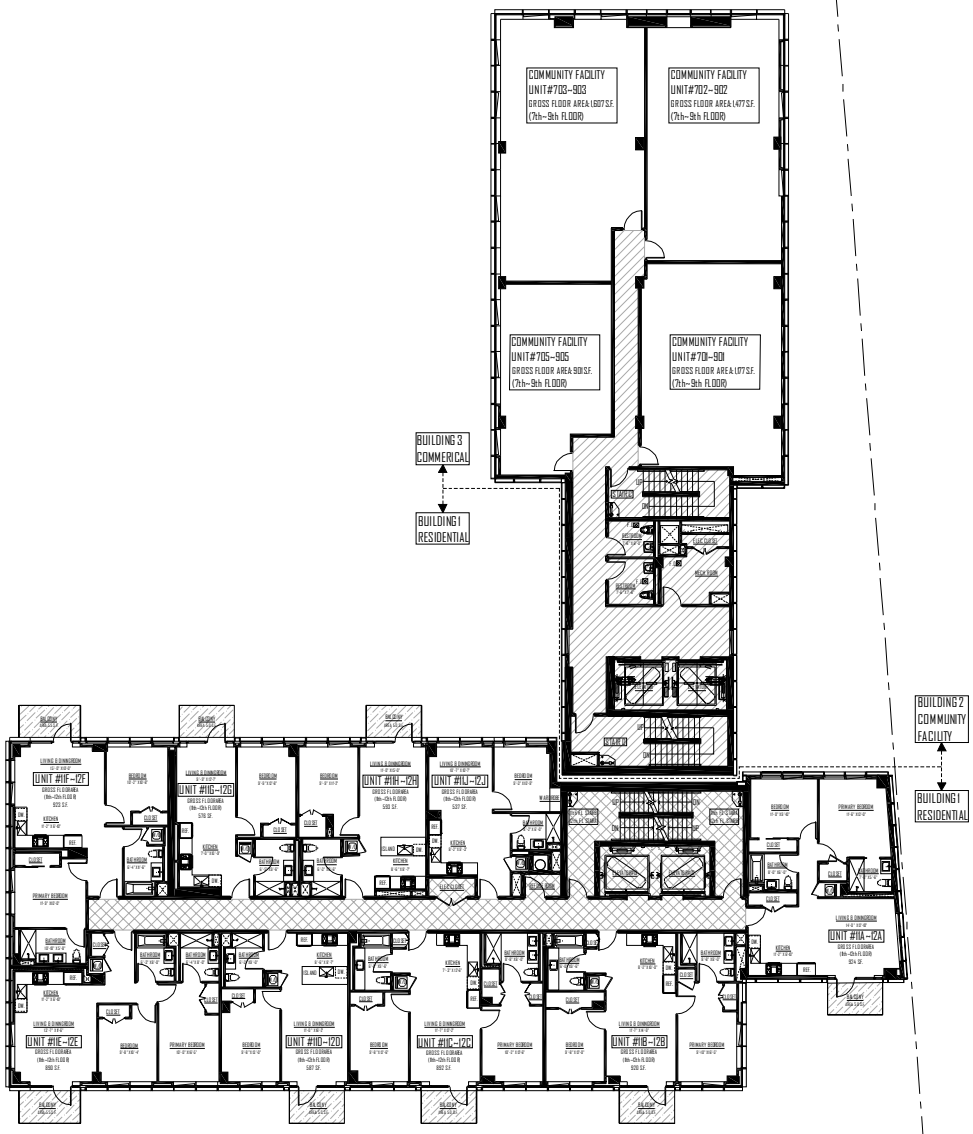
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NORTHERN BOULEVARD

MARKETING: 7th~9th FLOOR PLAN
(CONSTRUCTION: 6th~8th FLOOR)
SCALE : 1/32" = 1'-0"



MARKETING: 11th~12th FLOOR PLAN
(CONSTRUCTION: 10th~11th FLOOR)
SCALE : 1/32" = 1'-0"

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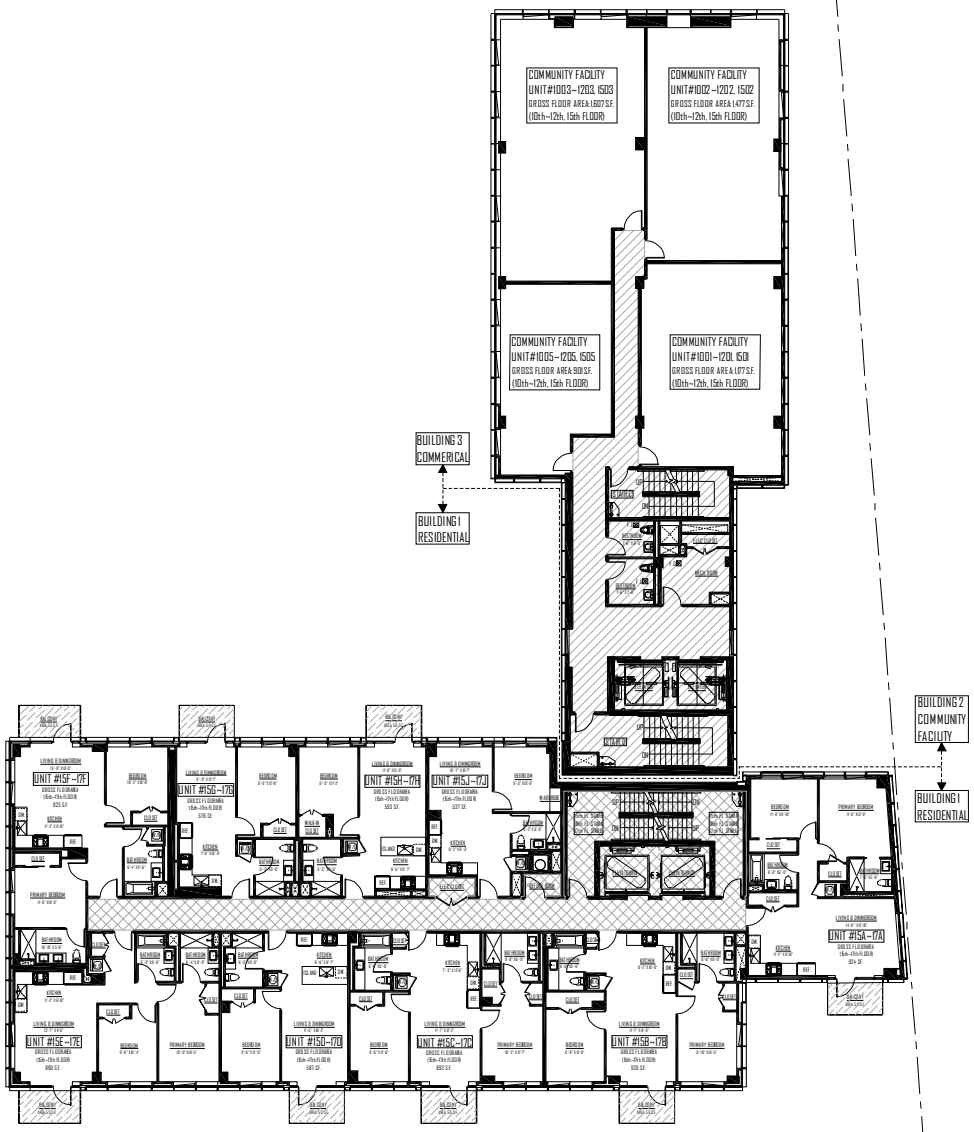
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NORTHERN BOULEVARD

MARKETING: 10th~12th, 15th FLOOR PLAN
(CONSTRUCTION: 9th~12th FLOOR)
SCALE : 1/32" = 1'-0"



MARKETING: 15th~17th FLOOR PLAN
(CONSTRUCTION: 12th~14th FLOOR)
SCALE : 1/32" = 1'-0"

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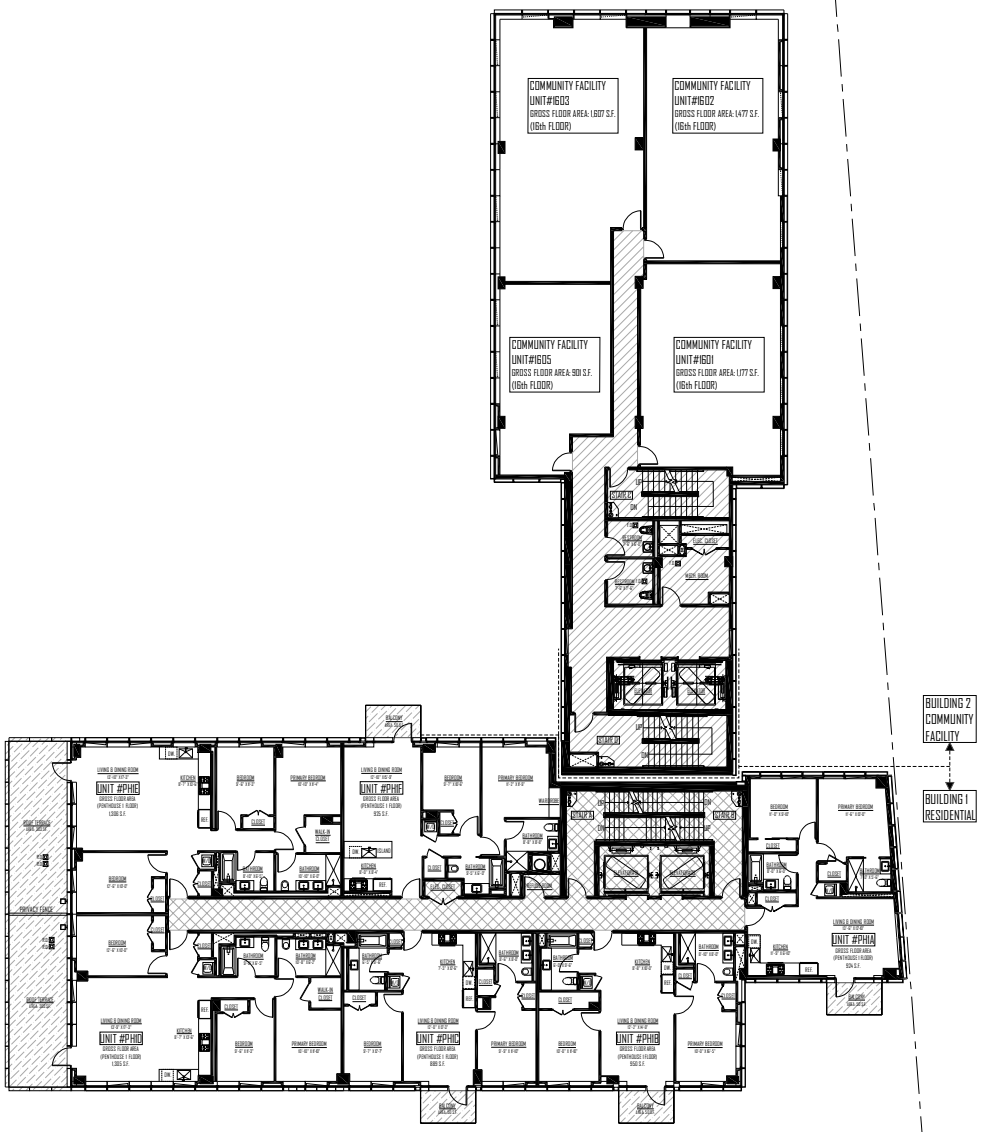
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NORTHERN BOULEVARD

MARKETING: 16th FLOOR PLAN
(CONSTRUCTION: 13th FLOOR)
SCALE : 1/32" = 1'-0"



MARKETING: PENTHOUSE 1 FLOOR PLAN
(CONSTRUCTION: 15th FLOOR)
SCALE : 1/32" = 1'-0"

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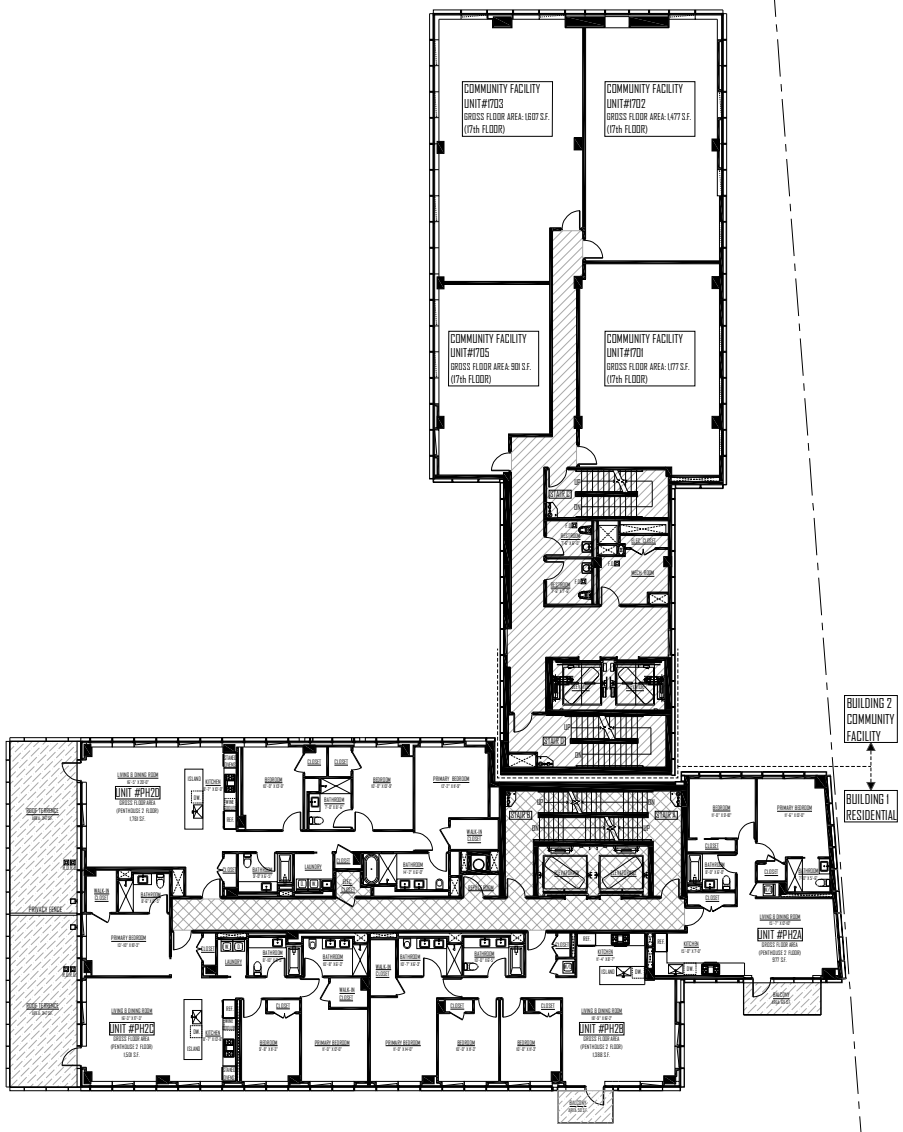
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NORTHERN BOULEVARD

MARKETING: 17th FLOOR PLAN
(CONSTRUCTION: 14th FLOOR)
SCALE : 1/32" = 1'-0"



MARKETING: PENTHOUSE 2 FLOOR PLAN
(CONSTRUCTION: 16th FLOOR)
SCALE : 1/32" = 1'-0"

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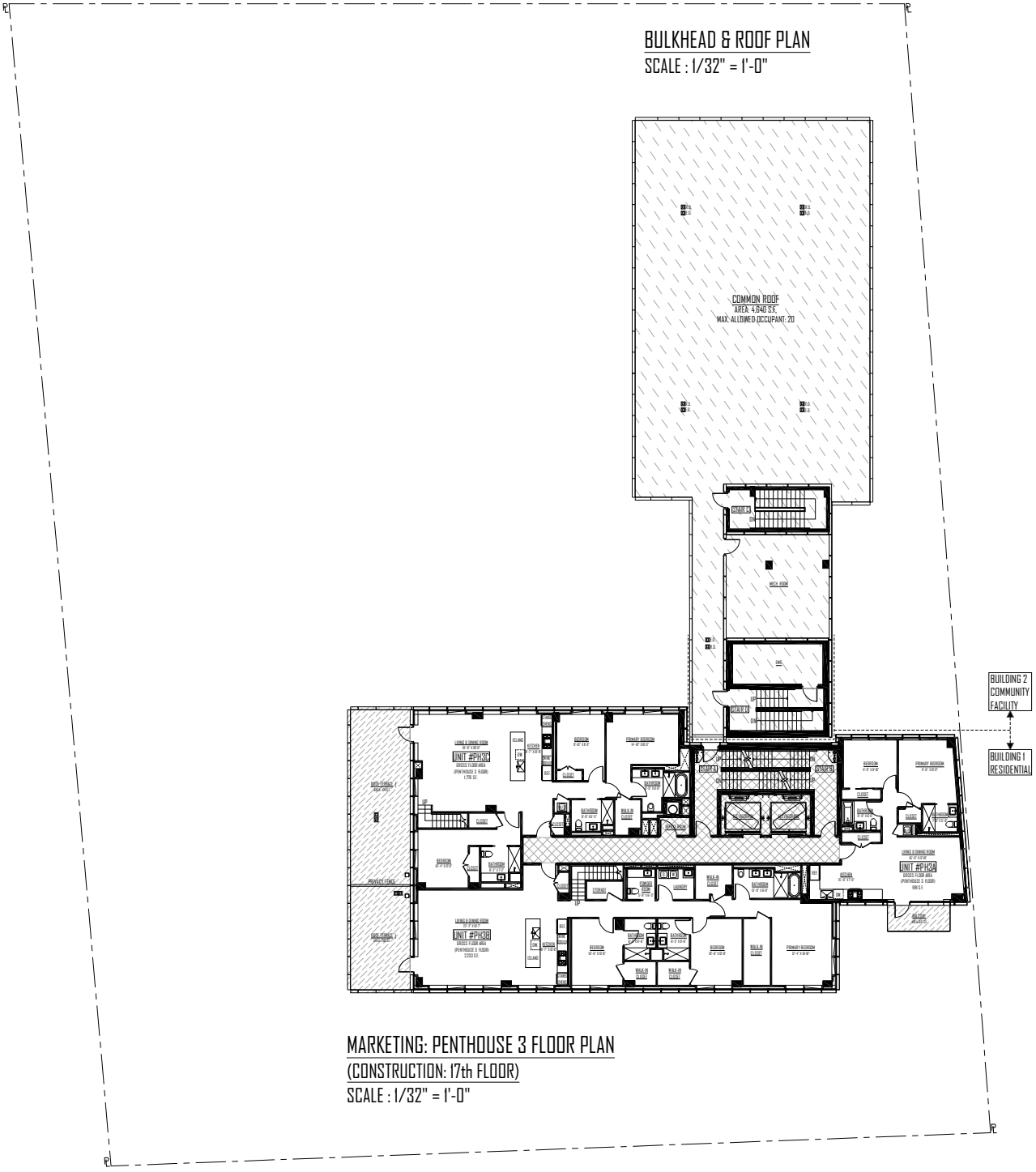
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NORTHERN BOULEVARD

BULKHEAD & ROOF PLAN

SCALE : 1/32" = 1'-0"



MARKETING: PENTHOUSE 3 FLOOR PLAN

(CONSTRUCTION: 17th FLOOR)

SCALE : 1/32" = 1'-0"

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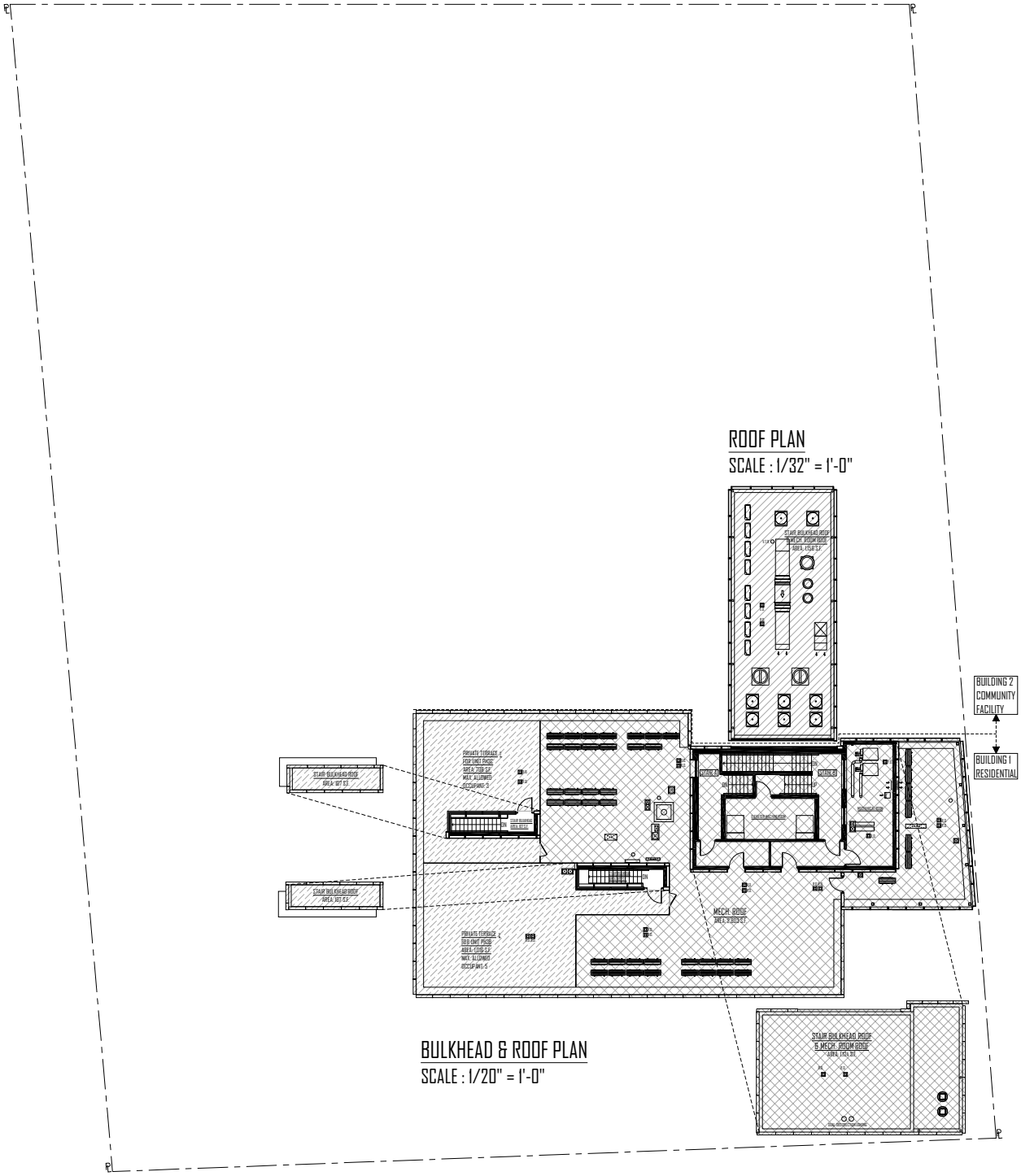
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NORTHERN BOULEVARD



ROOF PLAN
SCALE : 1/32" = 1'-0"

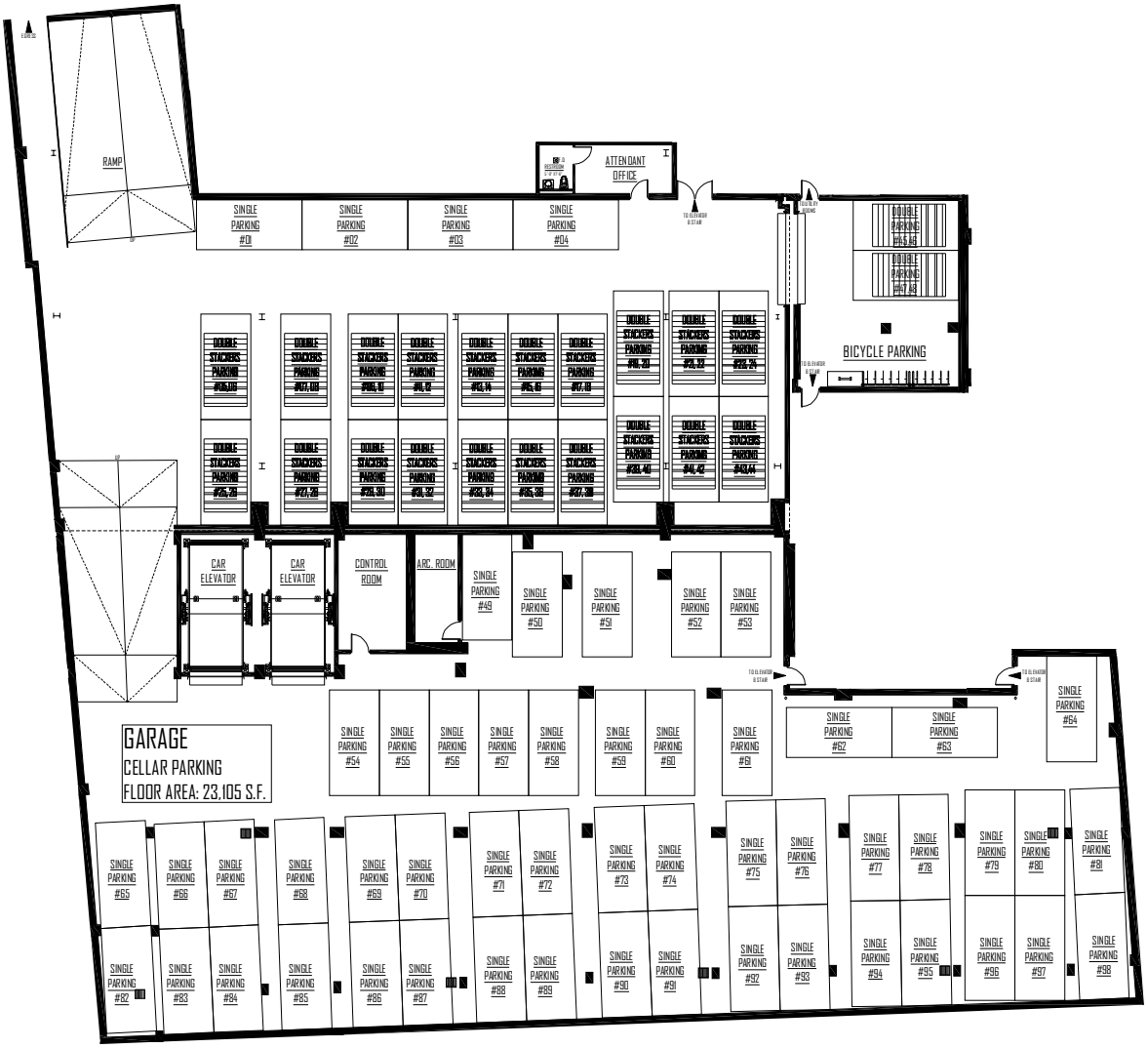
BULKHEAD & ROOF PLAN
SCALE : 1/20" = 1'-0"

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GARAGE (CELLAR)

CELLAR PARKING: 98
CELLAR GARAGE AREA: 23,105 S.F.
1st FLOOR PARKING: 116
1st FLOOR GARAGE AREA: 13,655 S.F.
2nd FLOOR PARKING: 49
2nd FLOOR GARAGE AREA: 11,953 S.F.

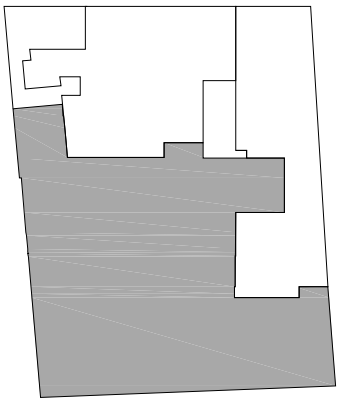
GROSS PARKING: 98+116+49=263
GROSS GARAGE AREA: 23,105+13,655+11,953=48,713 S.F.

SCALE: 1/32"=1'-0"

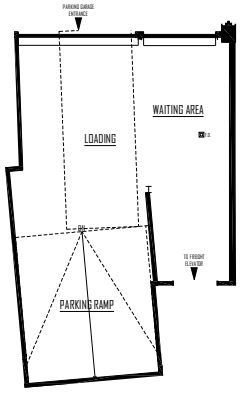
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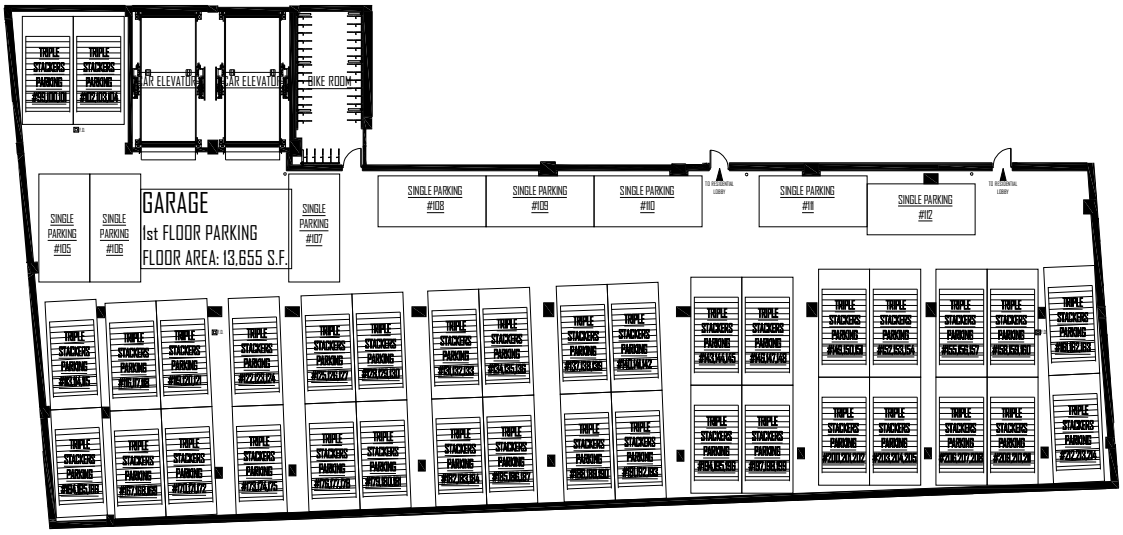
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GARAGE (1st FLOOR)

CELLAR PARKING: 98
CELLAR GARAGE AREA: 23,105 S.F.
1st FLOOR PARKING: 116
1st FLOOR GARAGE AREA: 13,655 S.F.
2nd FLOOR PARKING: 49
2nd FLOOR GARAGE AREA: 11,953 S.F.

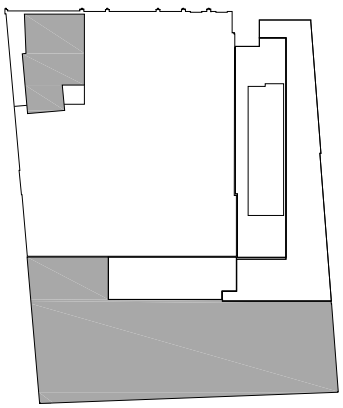
GROSS PARKING: 98+116+49=263
GROSS GARAGE AREA: 23,105+13,655+11,953=48,713 S.F.

SCALE: 1/32"=1'-0"

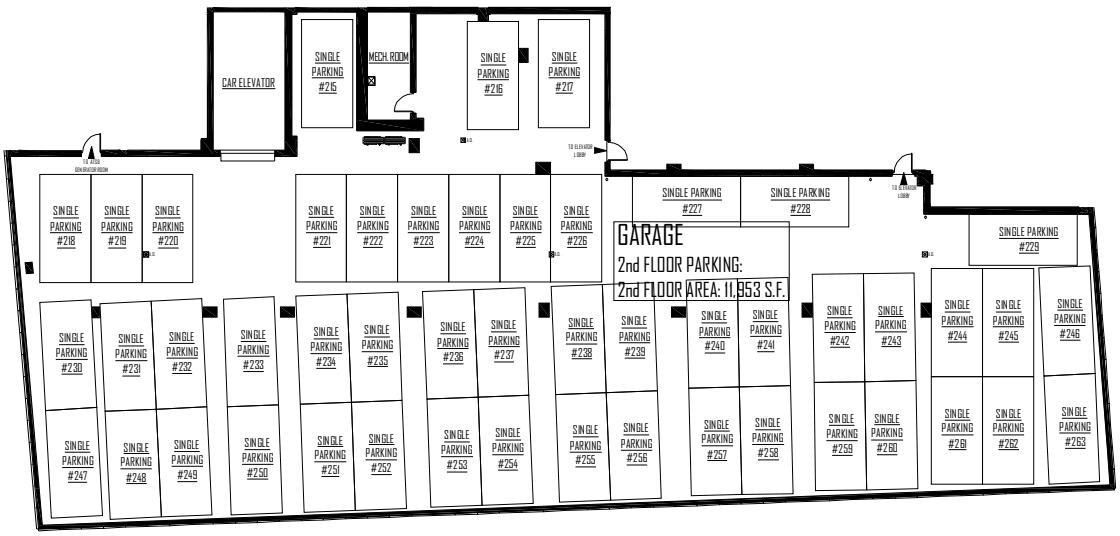
NOTE: THIS DRAWING IS IN COMPLIANCE WITH DOB REQUIREMENTS, AND REFLECTS DOB APPROVED PLANS.



ALL DIMENSIONS ARE APPROXIMATE.



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GARAGE (2nd FLOOR)

CELLAR PARKING: 98
CELLAR GARAGE AREA: 23,105 S.F.
1st FLOOR PARKING: 116
1st FLOOR GARAGE AREA: 13,655 S.F.
2nd FLOOR PARKING: 49
2nd FLOOR GARAGE AREA: 11,953 S.F.

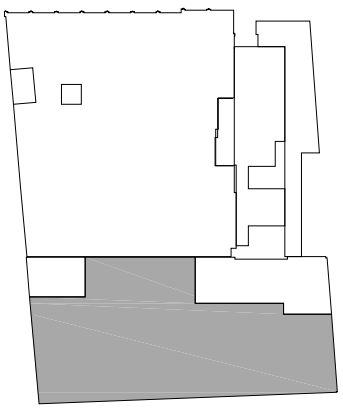
GROSS PARKING: 98+116+49=263
GROSS GARAGE AREA: 23,105+13,655+11,953=48,713 S.F.

SCALE: 1/32"=1'-0"

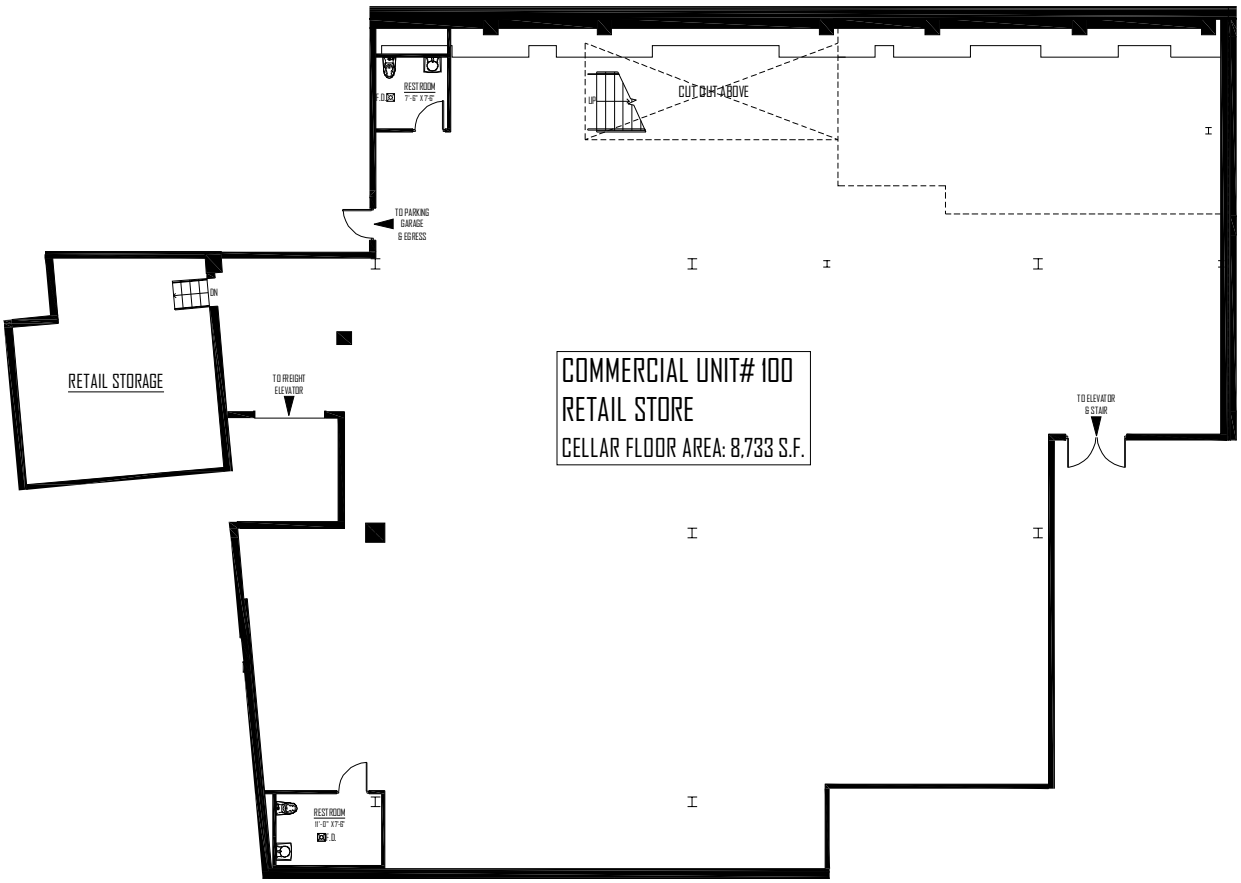
NOTE: THIS DRAWING IS IN COMPLIANCE WITH DOB REQUIREMENTS, AND REFLECTS DOB APPROVED PLANS.

0' 4' 8' 16'

ALL DIMENSIONS ARE APPROXIMATE.



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COMMERCIAL UNIT# 100

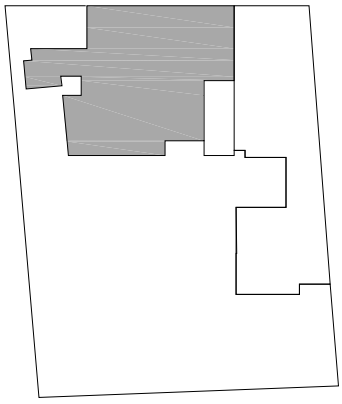
RETAIL STORE (CELLAR)

COMMERCIAL BUILDING
CELLAR FLOOR AREA: 8,733 S.F.
CELLAR: 2 RESTROOMS
1st FLOOR AREA: 16,228 S.F.
1st FLOOR: 2 RESTROOMS

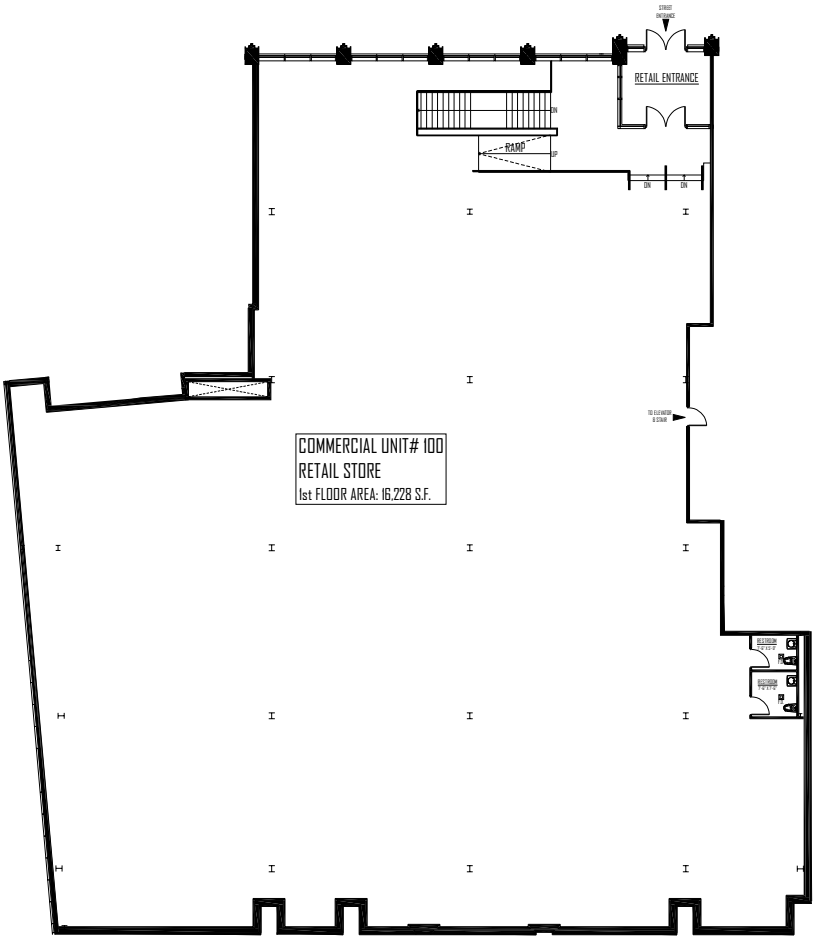
GROSS COMMERCIAL AREA: 8,733+16,228=24,961 S.F.

SCALE: 1/20"=1'-0"
NOTE: THIS DRAWING IS IN COMPLIANCE WITH DOB REQUIREMENTS, AND REFLECTS DOB APPROVED PLANS.

0' 4' 8' 16'
ALL DIMENSIONS ARE APPROXIMATE.



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COMMERCIAL UNIT# 100

RETAIL STORE (1st FLOOR)

COMMERCIAL BUILDING
CELLAR FLOOR AREA: 8,733 S.F.
CELLAR: 2 RESTROOMS
1st FLOOR AREA: 16,228 S.F.
1st FLOOR: 2 RESTROOMS

GROSS COMMERCIAL AREA: 8,733+16,228=24,961 S.F.

SCALE: 1/32"=1'-0"

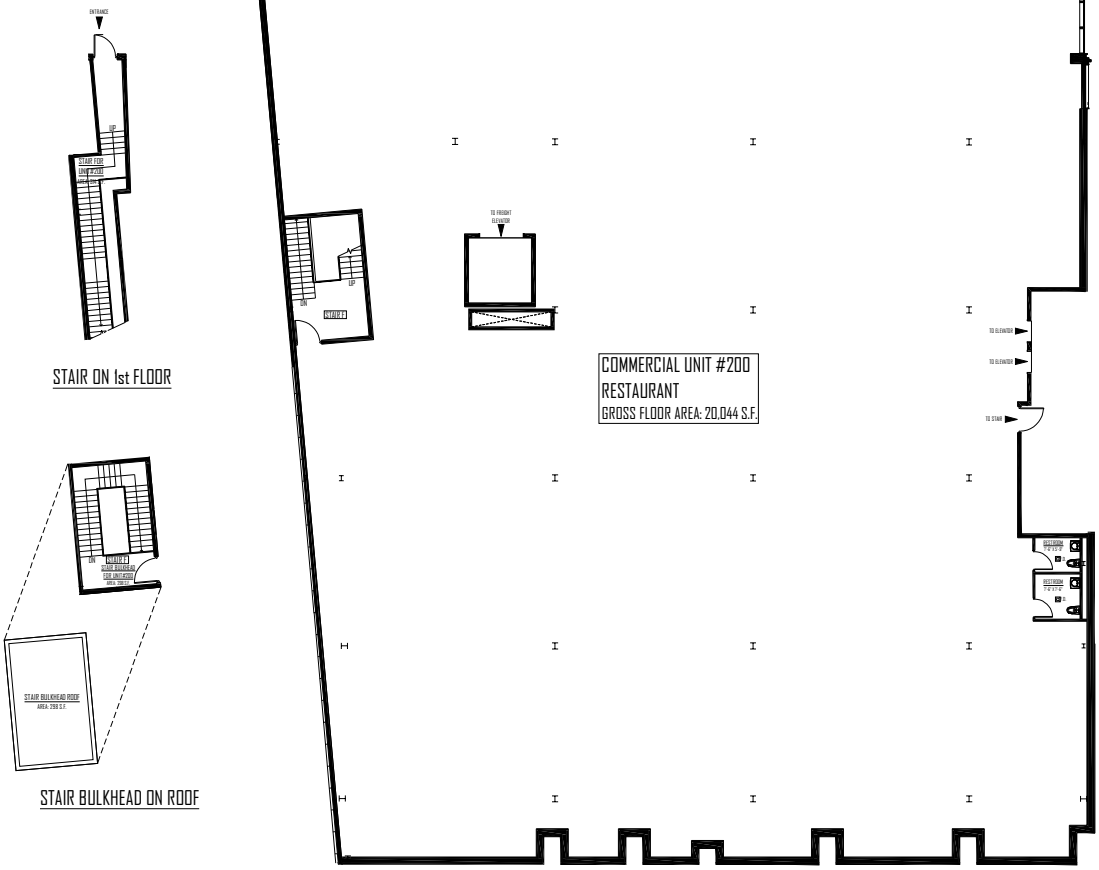
NOTE: THIS DRAWING IS IN COMPLIANCE WITH DOB REQUIREMENTS, AND REFLECTS DOB APPROVED PLANS.



ALL DIMENSIONS ARE APPROXIMATE.



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COMMERCIAL UNIT# 200

RESTAURANT

(1st, 2nd FLOOR & STAIR BULKHEAD)

COMMERCIAL BUILDING
1st FLOOR STAIR AREA: 314 S.F.
2nd FLOOR AREA: 20,044 S.F.
2nd FLOOR: 2 RESTROOMS
STAIR BULKHEAD AREA: 298 S.F.

GROSS COMMERCIAL AREA:
314+20,044+298=20,656 S.F.

STAIR BULKHEAD ROOF AREA: 298 S.F.

SCALE: 1/32"=1'-0"

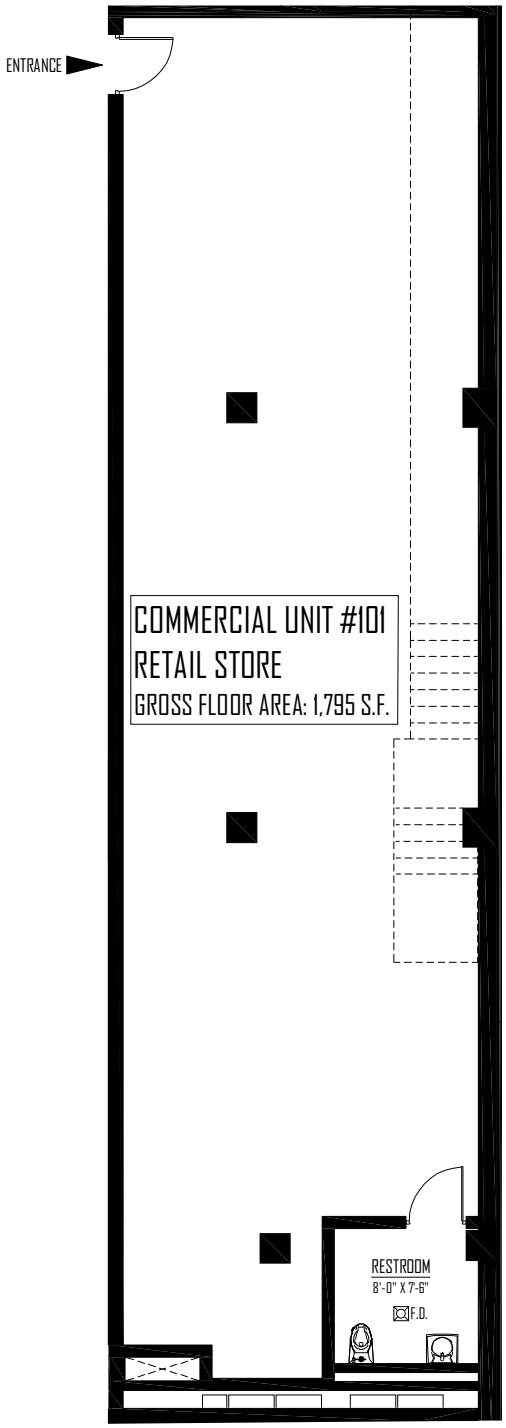
0' 4' 8' 16'

ALL DIMENSIONS ARE APPROXIMATE.

NOTE: THIS DRAWING IS IN COMPLIANCE WITH DOB REQUIREMENTS, AND REFLECTS DOB APPROVED PLANS.



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COMMERCIAL UNIT #101

1st FLOOR COMMUNITY FACILITY BUILDING
GROSS FLOOR AREA: 1,795 S.F.
1 RESTROOM

SCALE: 3/32"=1'-0"

NOTE: THIS DRAWING IS IN COMPLIANCE WITH DOB REQUIREMENTS, AND REFLECTS DOB APPROVED PLANS.

0' 2' 4' 6' 10'

ALL DIMENSIONS ARE APPROXIMATE.

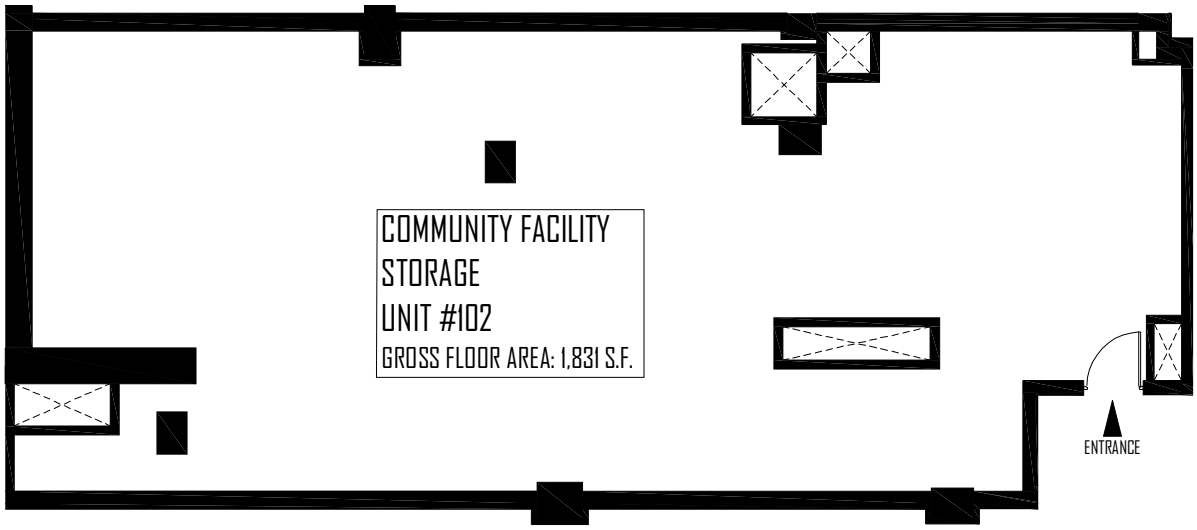


LEGEND

COMMUNITY FACILITY UNIT

COMMUNITY FACILITY COMMON ELEMENT

INITIAL DATE: SEPTEMBER 22, 2023
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COMMUNITY FACILITY UNIT #102

1st FLOOR RESIDENTIAL BUILDING
GROSS FLOOR AREA: 1,831 S.F.

SCALE: 3/32"=1'-0"

NOTE: THIS DRAWING IS IN COMPLIANCE WITH DOB REQUIREMENTS, AND REFLECTS DOB APPROVED PLANS.

0' 2' 4' 6' 10'

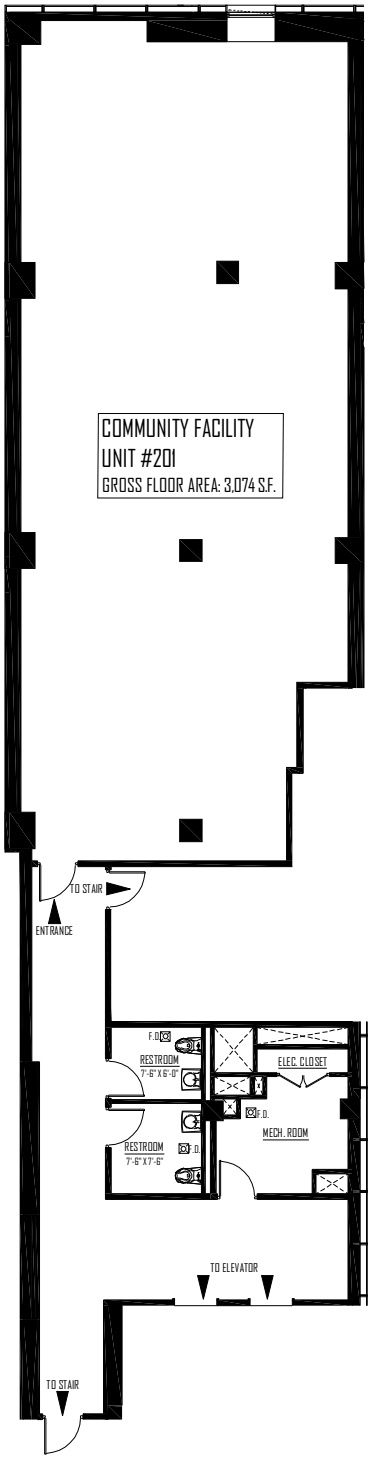
ALL DIMENSIONS ARE APPROXIMATE.

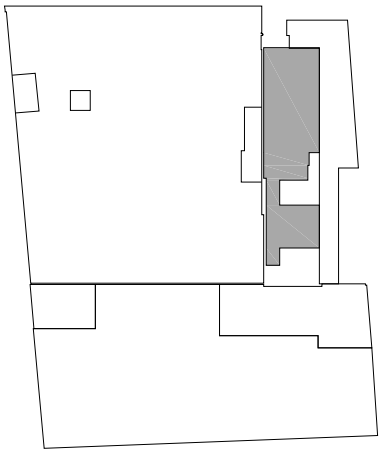
INITIAL DATE: SEPTEMBER 22, 2023
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LEGEND

COMMUNITY FACILITY UNIT

COMMUNITY FACILITY COMMON ELEMENT





COMMUNITY FACILITY UNIT #201

2nd FLOOR COMMUNITY FACILITY BUILDING
GROSS FLOOR AREA: 3,074 S.F.
2 RESTROOMS

SCALE: 1/16"=1'-0"

NOTE: THIS DRAWING IS IN COMPLIANCE WITH DOB REQUIREMENTS, AND REFLECTS DOB APPROVED PLANS.

0' 4' 8' 16'

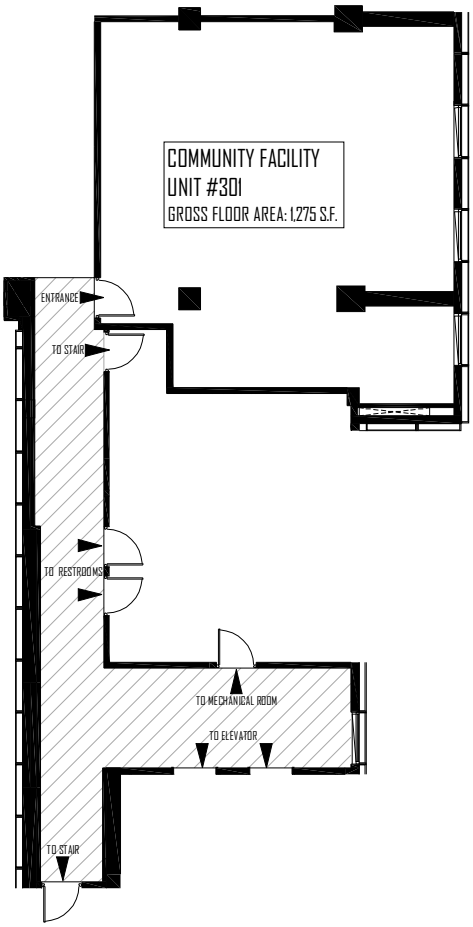
ALL DIMENSIONS ARE APPROXIMATE.

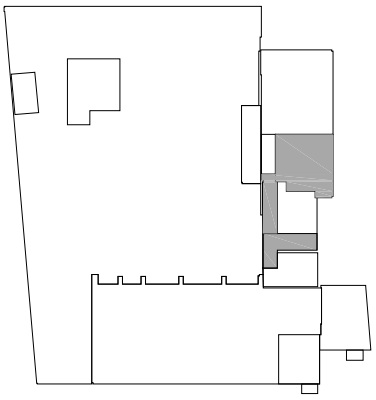
INITIAL DATE: SEPTEMBER 22, 2023
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LEGEND

COMMUNITY FACILITY UNIT

COMMUNITY FACILITY COMMON ELEMENT





COMMUNITY FACILITY UNIT #301

3rd FLOOR COMMUNITY FACILITY BUILDING
GROSS FLOOR AREA: 1,275 S.F.

SCALE: 1/16"=1'-0"

NOTE: THIS DRAWING IS IN COMPLIANCE WITH DOB REQUIREMENTS, AND REFLECTS DOB APPROVED PLANS.

0' 2' 4' 6' 10'

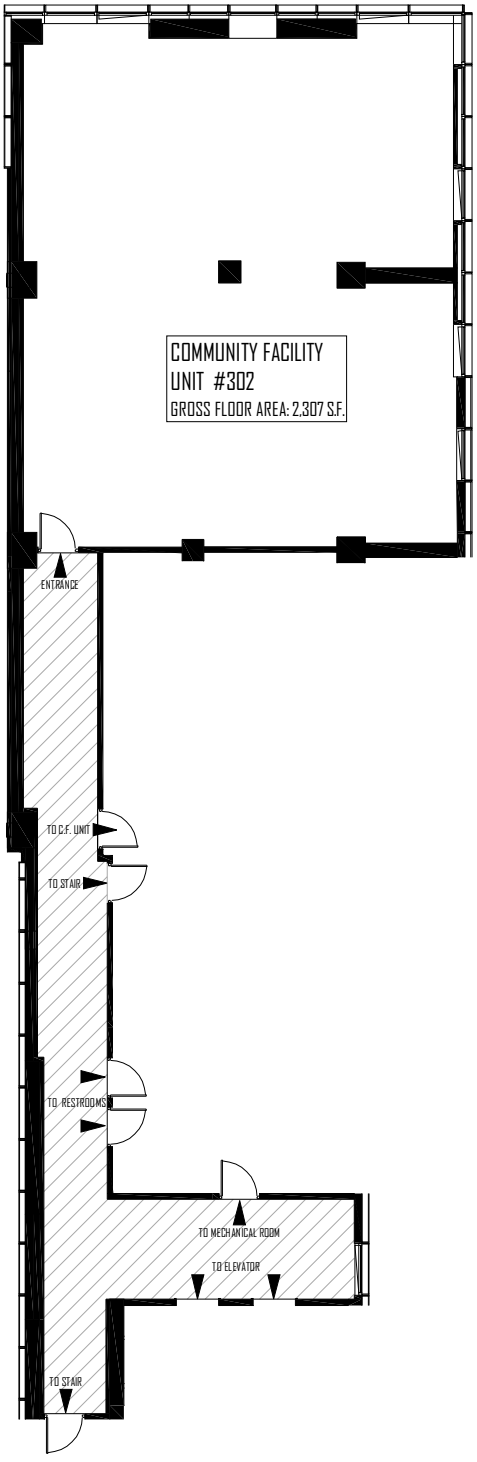
ALL DIMENSIONS ARE APPROXIMATE.

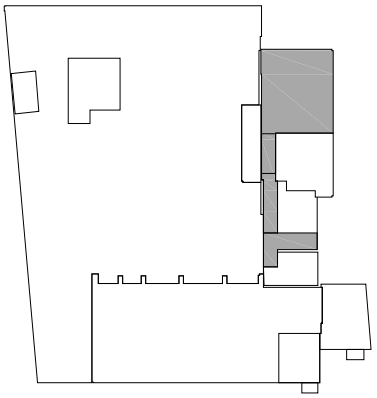
INITIAL DATE: SEPTEMBER 22, 2023
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LEGEND

COMMUNITY FACILITY UNIT

COMMUNITY FACILITY COMMON ELEMENT





COMMUNITY FACILITY UNIT #302

3rd FLOOR COMMUNITY FACILITY BUILDING
GROSS FLOOR AREA: 2,307 S.F.

SCALE: 1/16"=1'-0"

NOTE: THIS DRAWING IS IN COMPLIANCE WITH DOB REQUIREMENTS, AND REFLECTS DOB APPROVED PLANS.

0' 4' 8' 16'

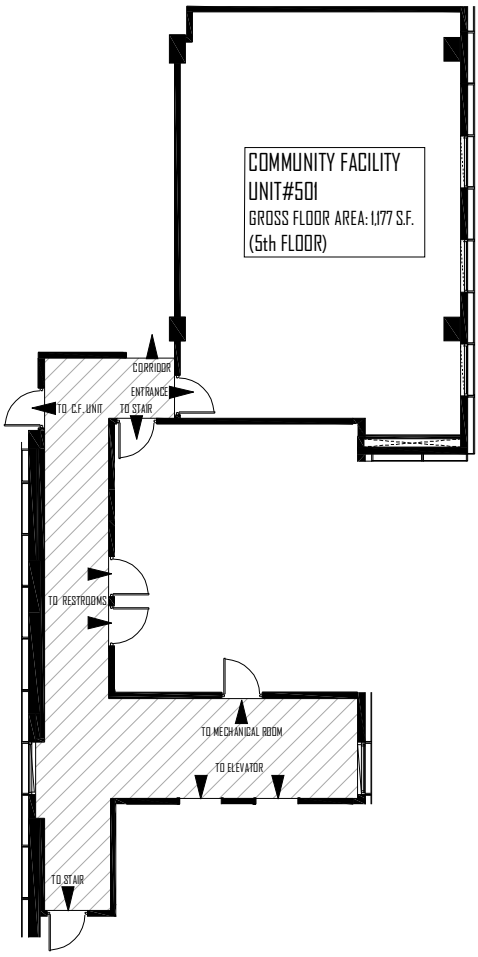
ALL DIMENSIONS ARE APPROXIMATE.

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LEGEND

COMMUNITY FACILITY UNIT

COMMUNITY FACILITY COMMON ELEMENT



COMMUNITY FACILITY UNIT #501

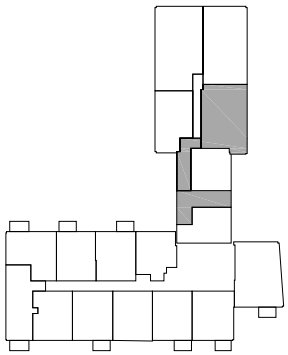
5th FLOOR COMMUNITY FACILITY BUILDING
GROSS FLOOR AREA: 1,177 S.F.

SCALE: 1/16"=1'-0"

NOTE: THIS DRAWING IS IN COMPLIANCE WITH DOB REQUIREMENTS, AND REFLECTS DOB APPROVED PLANS.

0' 2' 4' 6' 10'

ALL DIMENSIONS ARE APPROXIMATE.

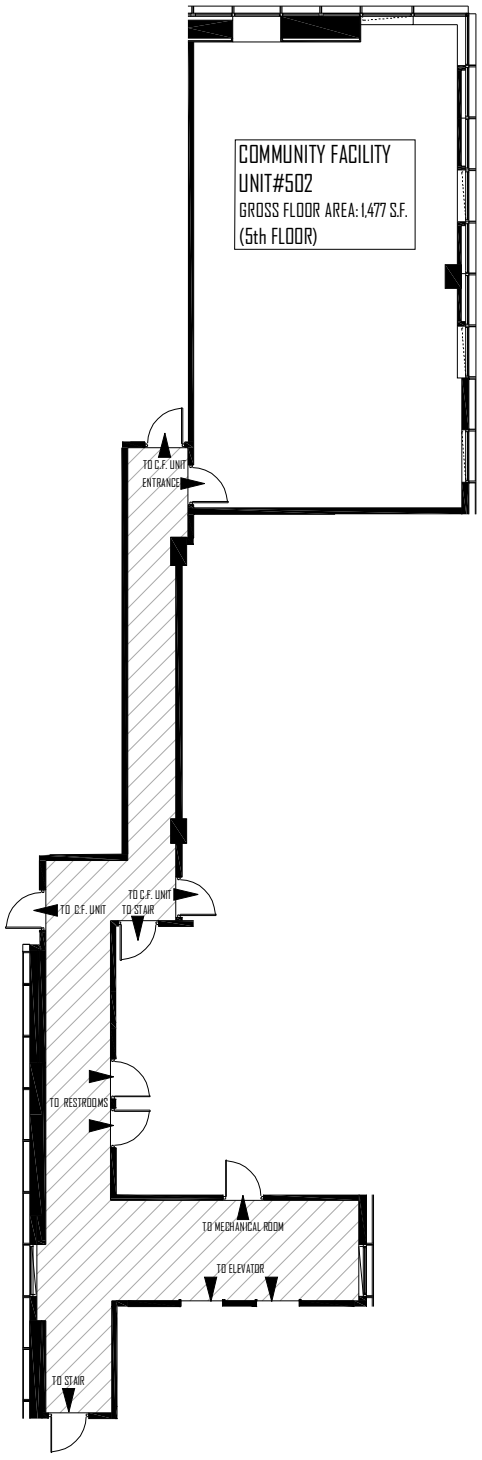


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LEGEND

COMMUNITY FACILITY UNIT

COMMUNITY FACILITY COMMON ELEMENT



COMMUNITY FACILITY UNIT #502

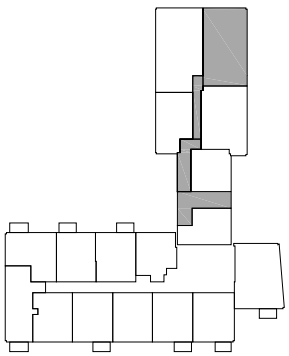
5th FLOOR COMMUNITY FACILITY BUILDING
GROSS FLOOR AREA: 1,477 S.F.

SCALE: 1/16"=1'-0"

NOTE: THIS DRAWING IS IN COMPLIANCE WITH DOB REQUIREMENTS, AND REFLECTS DOB APPROVED PLANS.

0' 4' 8' 16'

ALL DIMENSIONS ARE APPROXIMATE.

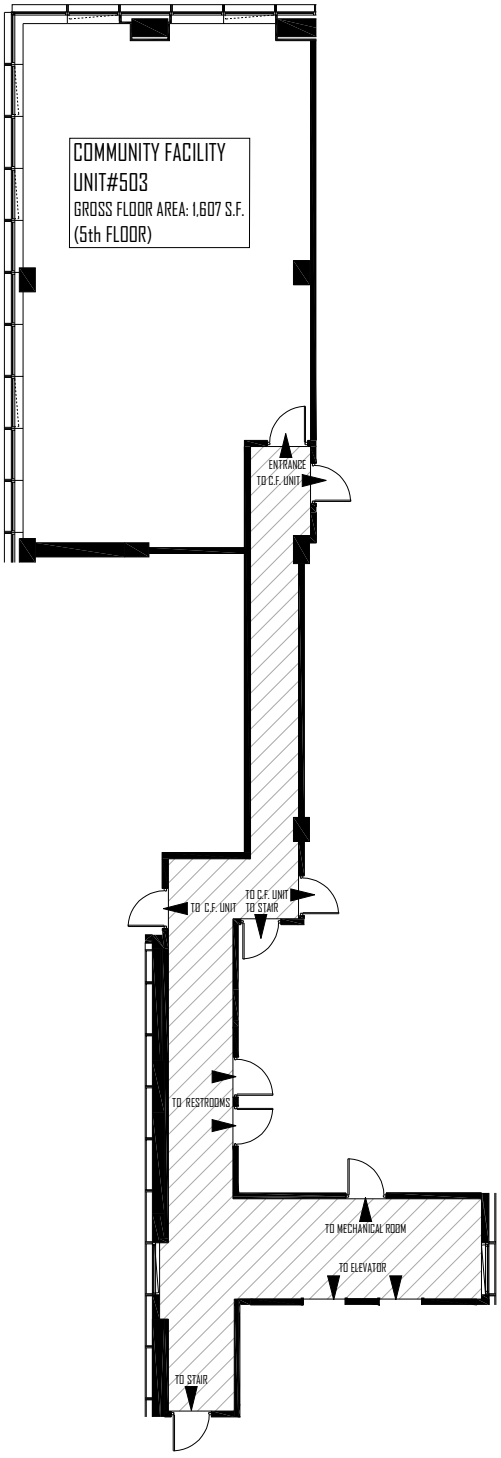


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LEGEND

COMMUNITY FACILITY UNIT

COMMUNITY FACILITY COMMON ELEMENT



COMMUNITY FACILITY UNIT #503

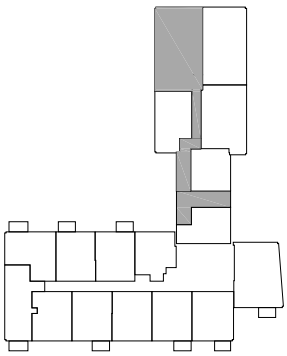
5th FLOOR COMMUNITY FACILITY BUILDING
GROSS FLOOR AREA: 1,607 S.F.

SCALE: 1/16"=1'-0"

NOTE: THIS DRAWING IS IN COMPLIANCE WITH DOB REQUIREMENTS, AND REFLECTS DOB APPROVED PLANS.

0' 4' 8' 16'

ALL DIMENSIONS ARE APPROXIMATE.

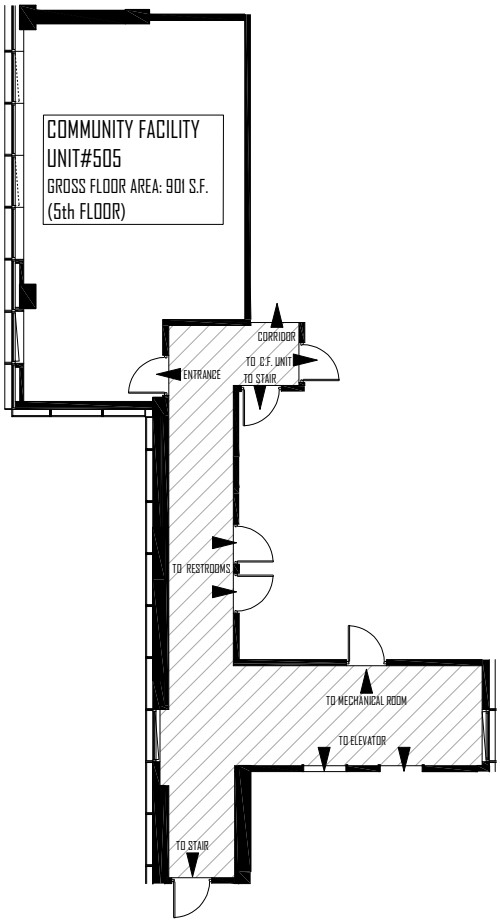


LEGEND

COMMUNITY FACILITY UNIT

COMMUNITY FACILITY COMMON ELEMENT

INITIAL DATE: SEPTEMBER 22, 2023
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COMMUNITY FACILITY UNIT #505

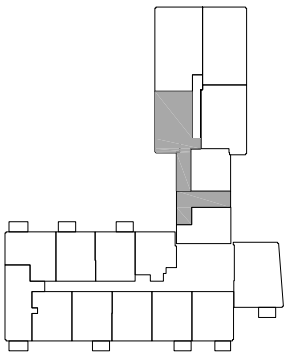
5th FLOOR COMMUNITY FACILITY BUILDING
GROSS FLOOR AREA: 901 S.F.

SCALE: 1/16"=1'-0"

NOTE: THIS DRAWING IS IN COMPLIANCE WITH DOB REQUIREMENTS, AND REFLECTS DOB APPROVED PLANS.

0' 2' 4' 6' 10'

ALL DIMENSIONS ARE APPROXIMATE.

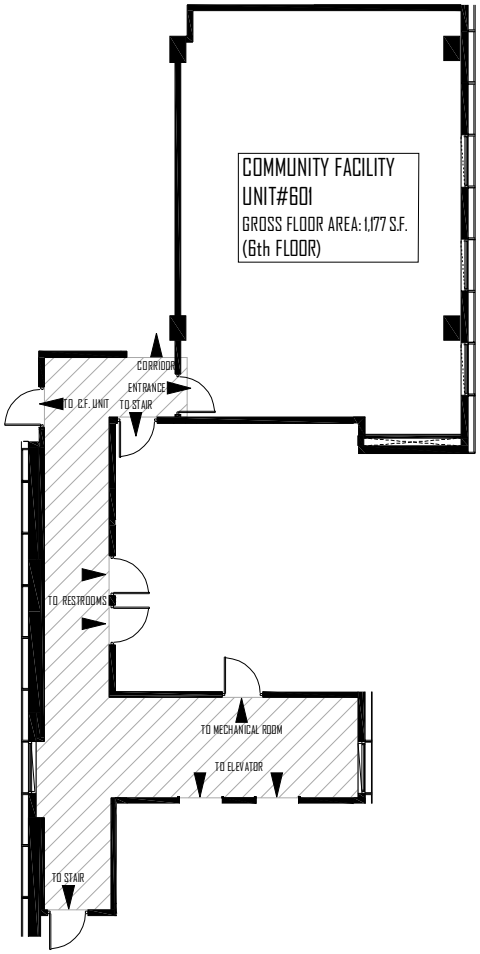


INITIAL DATE: SEPTEMBER 22, 2023
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LEGEND

COMMUNITY FACILITY UNIT

COMMUNITY FACILITY COMMON ELEMENT



COMMUNITY FACILITY UNIT #601

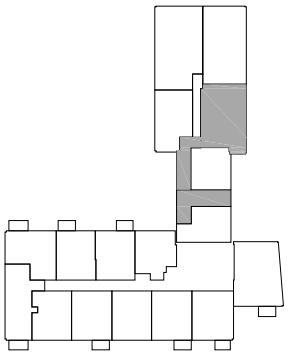
6th FLOOR COMMUNITY FACILITY BUILDING
GROSS FLOOR AREA : 1,177 S.F.

SCALE : 1/16"=1'-0"

NOTE: THIS DRAWING IS IN COMPLIANCE WITH DOB REQUIREMENTS, AND REFLECTS DOB APPROVED PLANS.

0' 4' 8' 16'

ALL DIMENSIONS ARE APPROXIMATE.

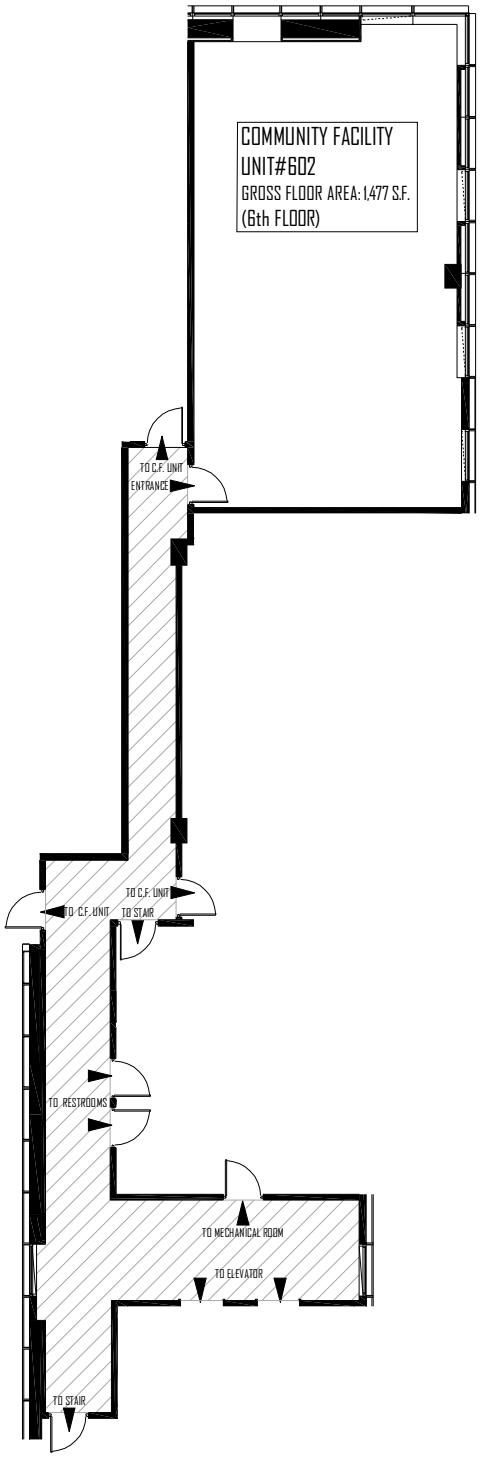


INITIAL DATE: SEPTEMBER 22, 2023
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LEGEND

COMMUNITY FACILITY UNIT

COMMUNITY FACILITY COMMON ELEMENT



COMMUNITY FACILITY UNIT #602

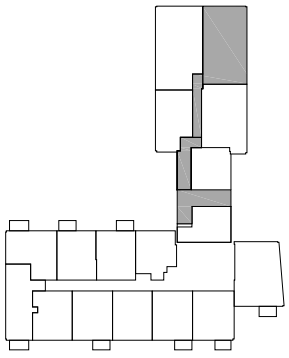
6th FLOOR COMMUNITY FACILITY BUILDING
GROSS FLOOR AREA : 1,477 S.F.

SCALE : 1/16"=1'-0"

NOTE: THIS DRAWING IS IN COMPLIANCE WITH DOB REQUIREMENTS, AND REFLECTS DOB APPROVED PLANS.

0' 4' 8' 16'

ALL DIMENSIONS ARE APPROXIMATE.

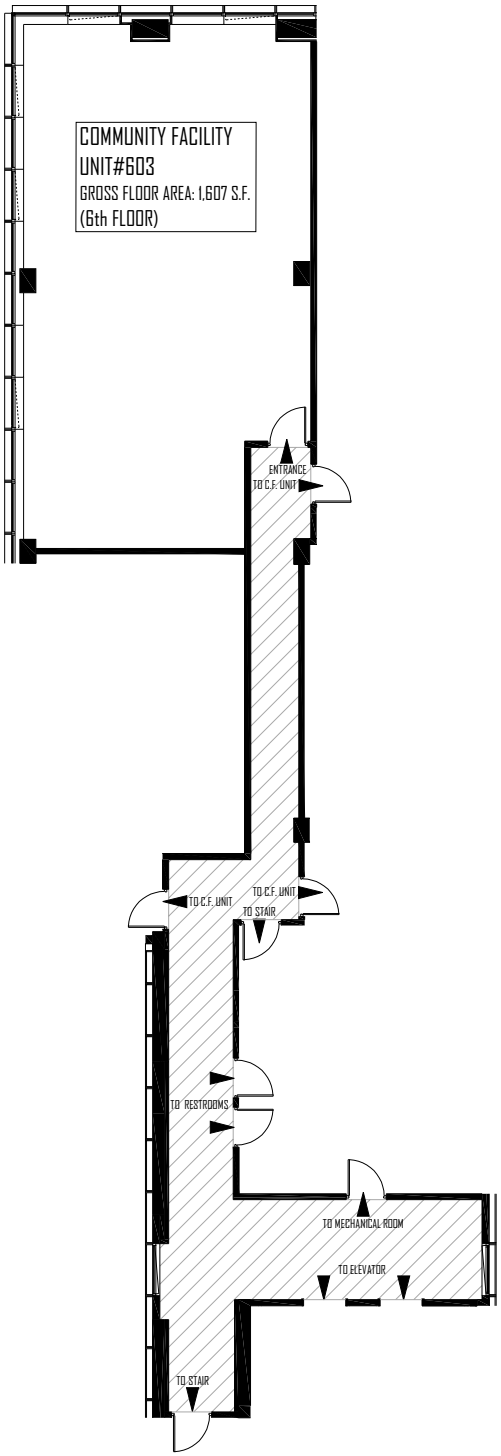


INITIAL DATE: SEPTEMBER 22, 2023
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LEGEND

COMMUNITY FACILITY UNIT

COMMUNITY FACILITY COMMON ELEMENT



COMMUNITY FACILITY UNIT #603

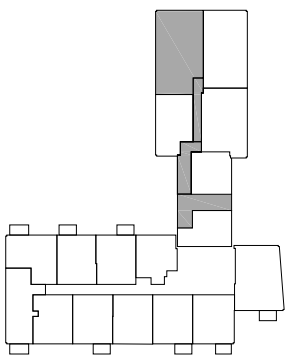
6th FLOOR COMMUNITY FACILITY BUILDING
GROSS FLOOR AREA : 1,607 S.F.

SCALE : 1/16"=1'-0"

NOTE: THIS DRAWING IS IN COMPLIANCE WITH DOB REQUIREMENTS, AND REFLECTS DOB APPROVED PLANS.

0' 4' 8' 16'

ALL DIMENSIONS ARE APPROXIMATE.

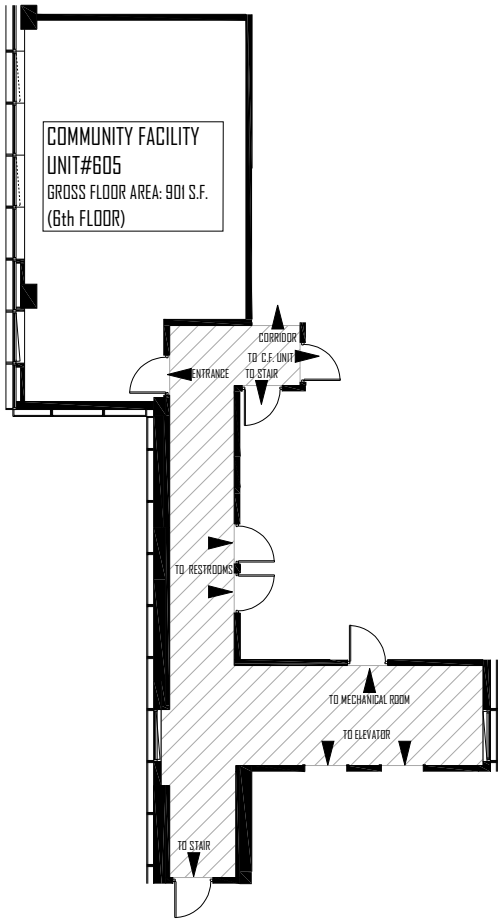


LEGEND

COMMUNITY FACILITY UNIT

COMMUNITY FACILITY COMMON ELEMENT

INITIAL DATE: SEPTEMBER 22, 2023
REVISED DATE: AUGUST 23, 2024



COMMUNITY FACILITY UNIT #605

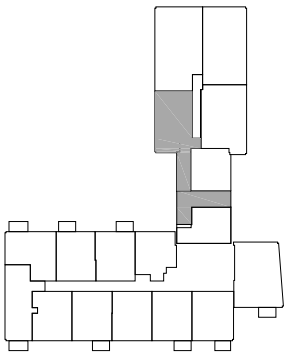
6th FLOOR COMMUNITY FACILITY BUILDING
GROSS FLOOR AREA : 901 S.F.

SCALE : 1/16"=1'-0"

NOTE: THIS DRAWING IS IN COMPLIANCE WITH DOB REQUIREMENTS, AND REFLECTS DOB APPROVED PLANS.

0' 4' 8' 16'

ALL DIMENSIONS ARE APPROXIMATE.

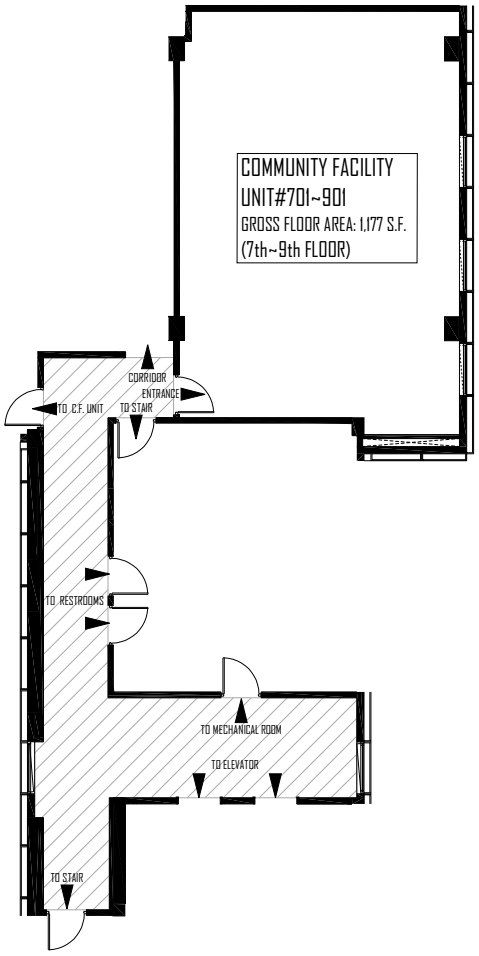


LEGEND

COMMUNITY FACILITY UNIT

COMMUNITY FACILITY COMMON ELEMENT

INITIAL DATE: SEPTEMBER 22, 2023
REVISED DATE: AUGUST 23, 2024

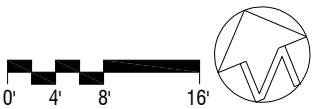


COMMUNITY FACILITY UNIT #701~901

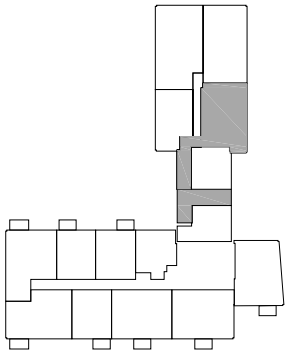
7th~9th FLOOR COMMUNITY FACILITY BUILDING
GROSS FLOOR AREA : 1,177 S.F.

SCALE : 1/16"=1'-0"

NOTE: THIS DRAWING IS IN COMPLIANCE WITH DOB REQUIREMENTS, AND REFLECTS DOB APPROVED PLANS.



ALL DIMENSIONS ARE APPROXIMATE.

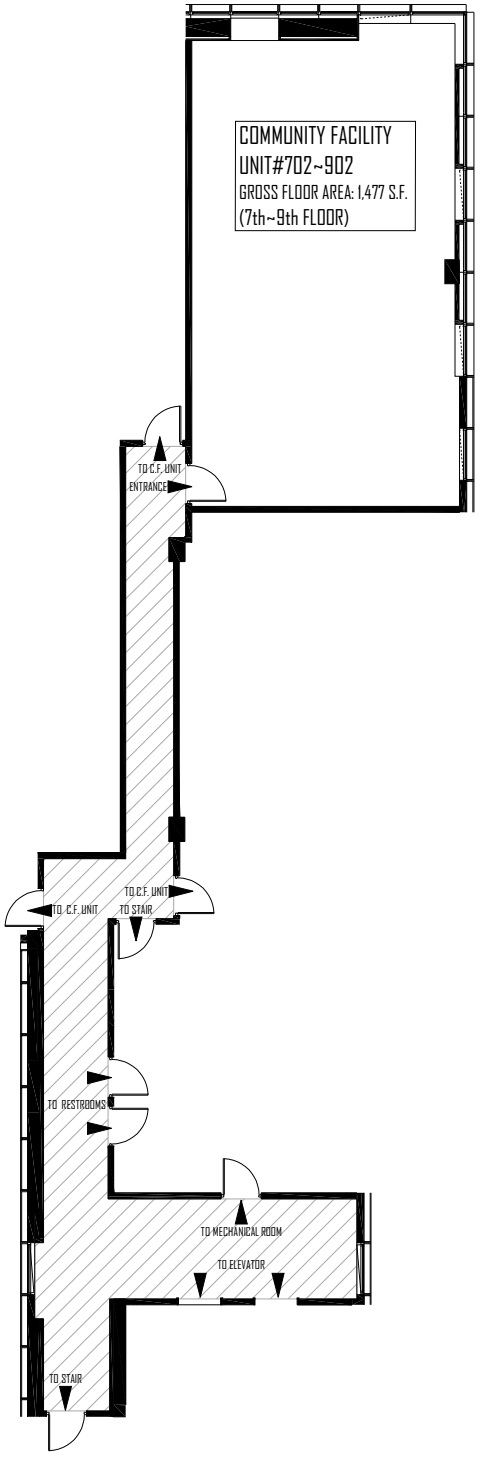


INITIAL DATE: SEPTEMBER 22, 2023
REVISED DATE: AUGUST 23, 2024

LEGEND

COMMUNITY FACILITY UNIT

COMMUNITY FACILITY COMMON ELEMENT



COMMUNITY FACILITY UNIT #702~902

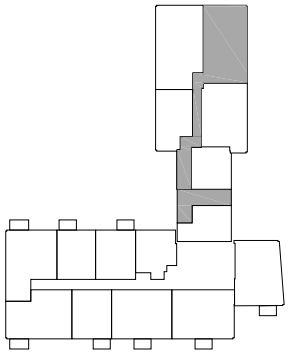
7th~9th FLOOR COMMUNITY FACILITY BUILDING
GROSS FLOOR AREA : 1,477 S.F.

SCALE : 1/16"=1'-0"

NOTE: THIS DRAWING IS IN COMPLIANCE WITH DOB REQUIREMENTS, AND REFLECTS DOB APPROVED PLANS.

0' 4' 8' 16'

ALL DIMENSIONS ARE APPROXIMATE.

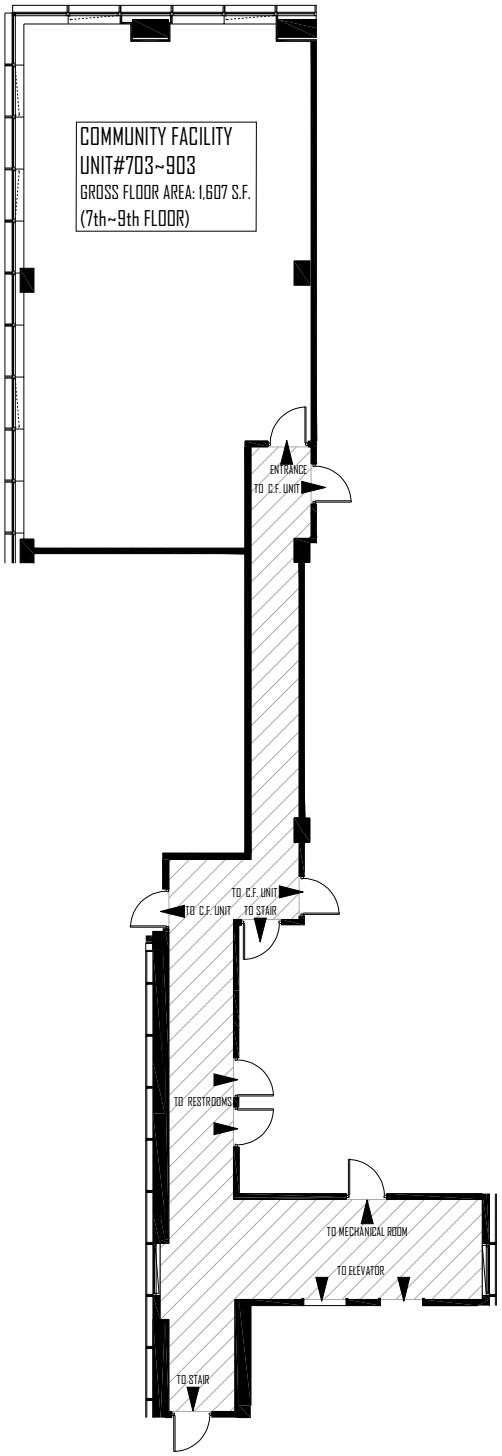


INITIAL DATE: SEPTEMBER 22, 2023
REVISED DATE: AUGUST 23, 2024

LEGEND

COMMUNITY FACILITY UNIT

COMMUNITY FACILITY COMMON ELEMENT



COMMUNITY FACILITY UNIT #703~903

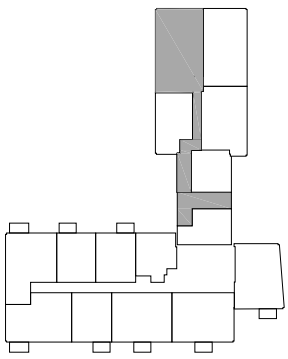
7th~9th FLOOR COMMUNITY FACILITY BUILDING
GROSS FLOOR AREA : 1,607 S.F.

SCALE : 1/16"=1'-0"

NOTE: THIS DRAWING IS IN COMPLIANCE WITH DOB REQUIREMENTS, AND REFLECTS DOB APPROVED PLANS.

0' 4' 8' 16'

ALL DIMENSIONS ARE APPROXIMATE.

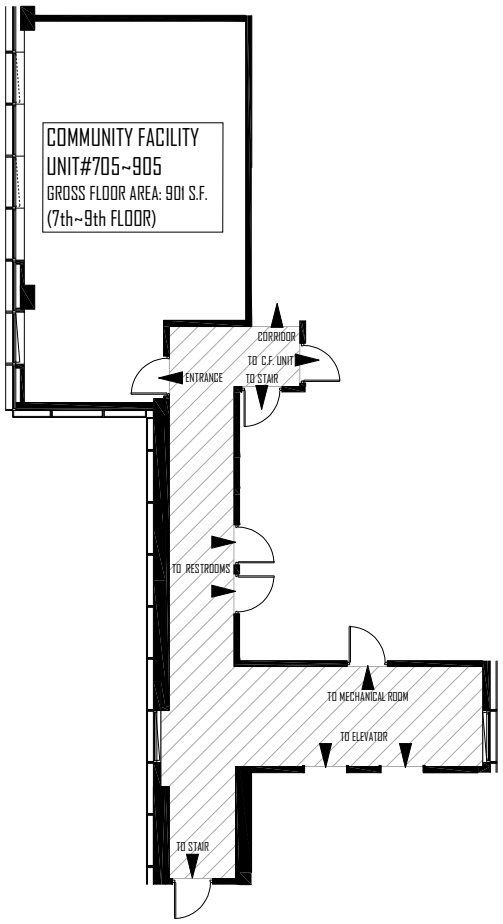


INITIAL DATE: SEPTEMBER 22, 2023
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LEGEND

COMMUNITY FACILITY UNIT

COMMUNITY FACILITY COMMON ELEMENT



COMMUNITY FACILITY UNIT #705~905

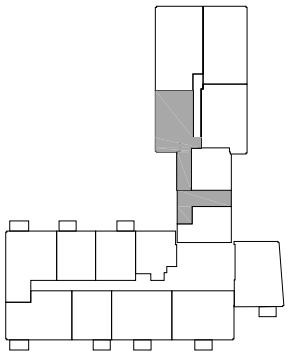
7th~9th FLOOR COMMUNITY FACILITY BUILDING
GROSS FLOOR AREA : 901 S.F.

SCALE : 1/16"=1'-0"

NOTE: THIS DRAWING IS IN COMPLIANCE WITH DOB REQUIREMENTS, AND REFLECTS DOB APPROVED PLANS.

0' 4' 8' 16'

ALL DIMENSIONS ARE APPROXIMATE.

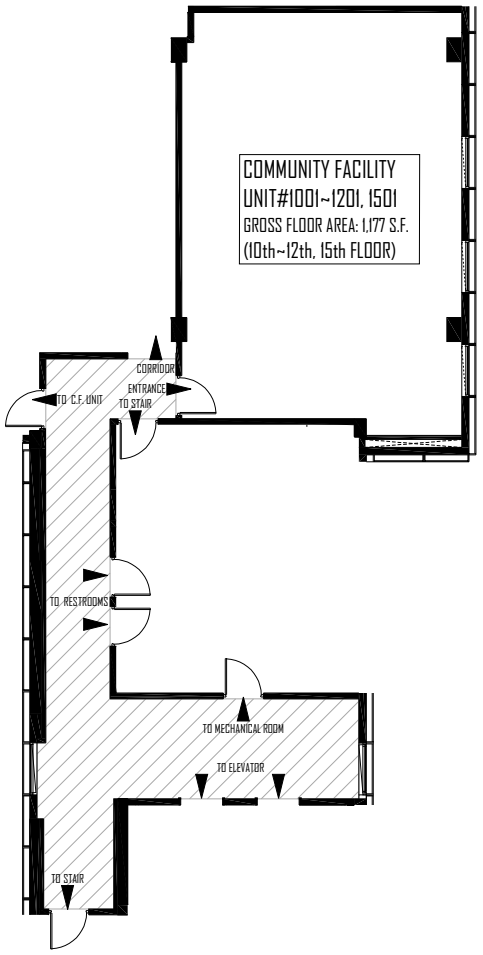


LEGEND

COMMUNITY FACILITY UNIT

COMMUNITY FACILITY COMMON ELEMENT

INITIAL DATE: SEPTEMBER 22, 2023
REVISED DATE: AUGUST 23, 2024

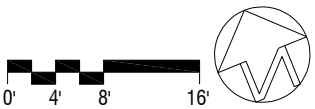


COMMUNITY FACILITY UNIT #1001~1201, 1501

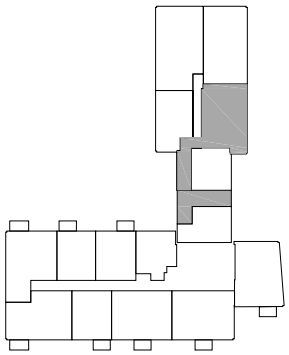
10th~12th, 15th FLOOR COMMUNITY FACILITY BUILDING
GROSS FLOOR AREA : 1,177 S.F.

SCALE : 1/16"=1'-0"

NOTE: THIS DRAWING IS IN COMPLIANCE WITH DOB REQUIREMENTS, AND REFLECTS DOB APPROVED PLANS.



ALL DIMENSIONS ARE APPROXIMATE.

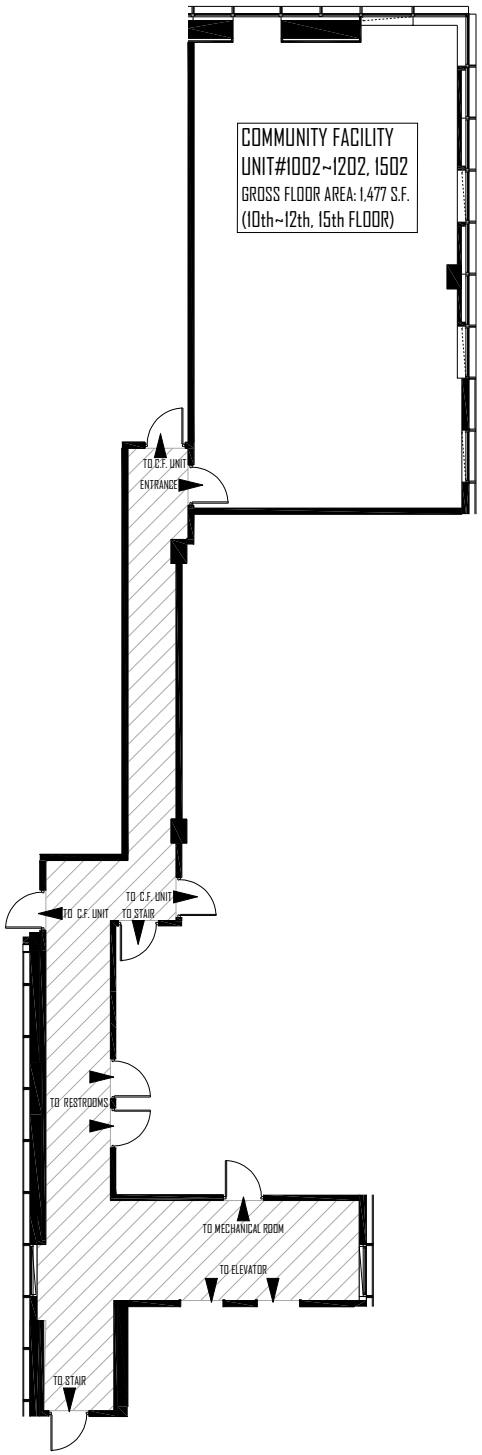


INITIAL DATE: SEPTEMBER 22, 2023
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LEGEND

COMMUNITY FACILITY UNIT

COMMUNITY FACILITY COMMON ELEMENT



COMMUNITY FACILITY UNIT #1002~1202, 1502

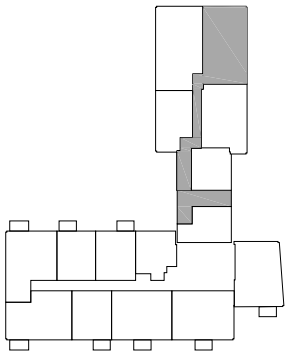
10th~12th,15th FLOOR COMMUNITY FACILITY BUILDING
GROSS FLOOR AREA : 1,477 S.F.

SCALE : 1/16"=1'-0"

NOTE: THIS DRAWING IS IN COMPLIANCE WITH DOB REQUIREMENTS, AND REFLECTS DOB APPROVED PLANS.

0' 4' 8' 16'

ALL DIMENSIONS ARE APPROXIMATE.

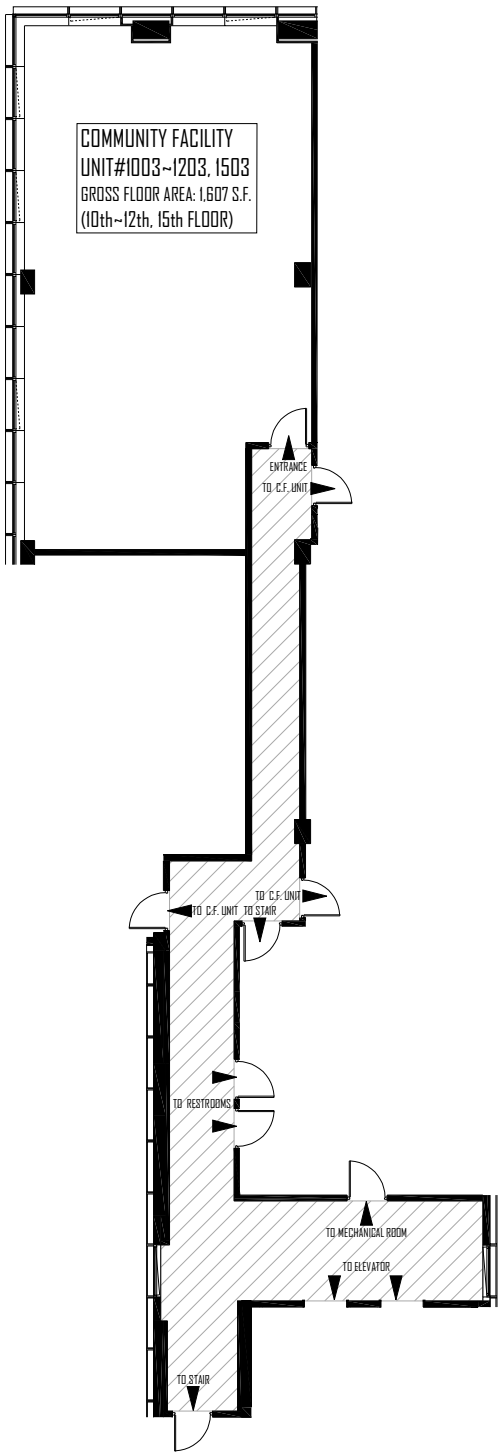


INITIAL DATE: SEPTEMBER 22, 2023
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LEGEND

COMMUNITY FACILITY UNIT

COMMUNITY FACILITY COMMON ELEMENT

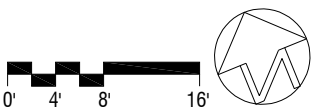


COMMUNITY FACILITY UNIT #1003~1203, 1503

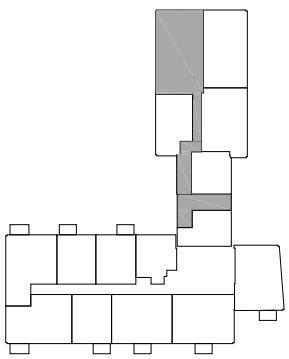
10th~12th,15th FLOOR COMMUNITY FACILITY BUILDING
GROSS FLOOR AREA : 1,607 S.F.

SCALE : 1/16"=1'-0"

NOTE: THIS DRAWING IS IN COMPLIANCE WITH DOB REQUIREMENTS, AND REFLECTS DOB APPROVED PLANS.



ALL DIMENSIONS ARE APPROXIMATE.

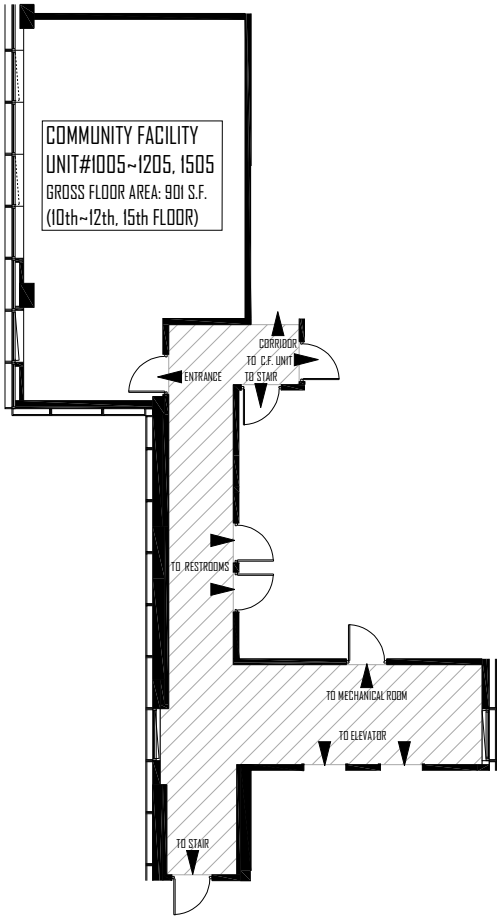


LEGEND

COMMUNITY FACILITY UNIT

COMMUNITY FACILITY COMMON ELEMENT

INITIAL DATE: SEPTEMBER 22, 2023
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COMMUNITY FACILITY UNIT #1005~1205, 1505

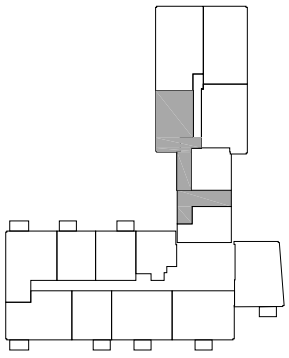
10th~12th, 15th FLOOR COMMUNITY FACILITY BUILDING
GROSS FLOOR AREA : 901 S.F.

SCALE : 1/16"=1'-0"

NOTE: THIS DRAWING IS IN COMPLIANCE WITH DOB REQUIREMENTS, AND REFLECTS DOB APPROVED PLANS.

0' 4' 8' 16'

ALL DIMENSIONS ARE APPROXIMATE.

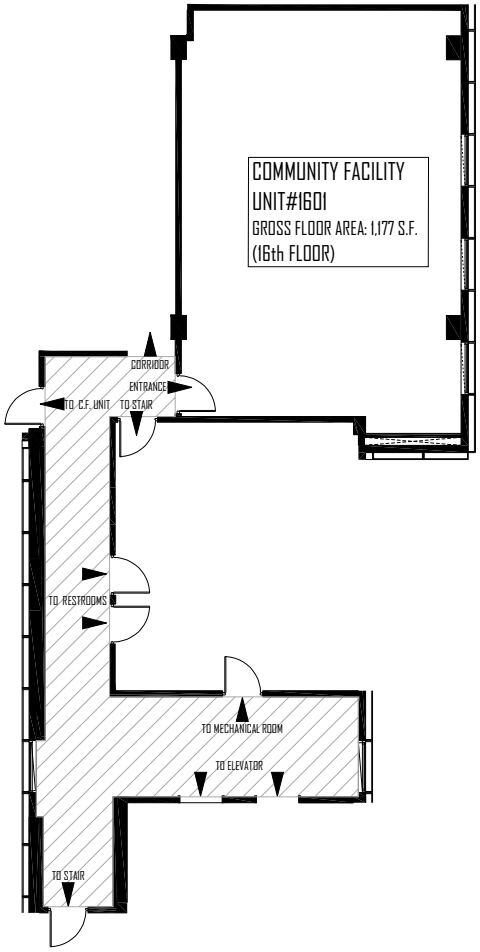


LEGEND

COMMUNITY FACILITY UNIT

COMMUNITY FACILITY COMMON ELEMENT

INITIAL DATE: SEPTEMBER 22, 2023
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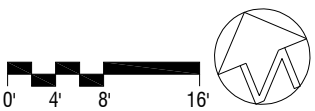


COMMUNITY FACILITY UNIT #1601

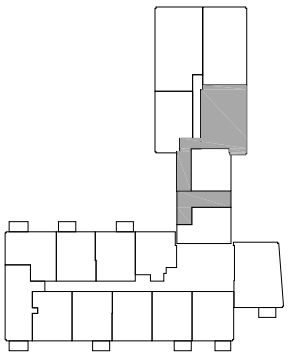
16th FLOOR COMMUNITY FACILITY BUILDING
GROSS FLOOR AREA : 1,177 S.F.

SCALE : 1/16"=1'-0"

NOTE: THIS DRAWING IS IN COMPLIANCE WITH DOB REQUIREMENTS, AND REFLECTS DOB APPROVED PLANS.



ALL DIMENSIONS ARE APPROXIMATE.

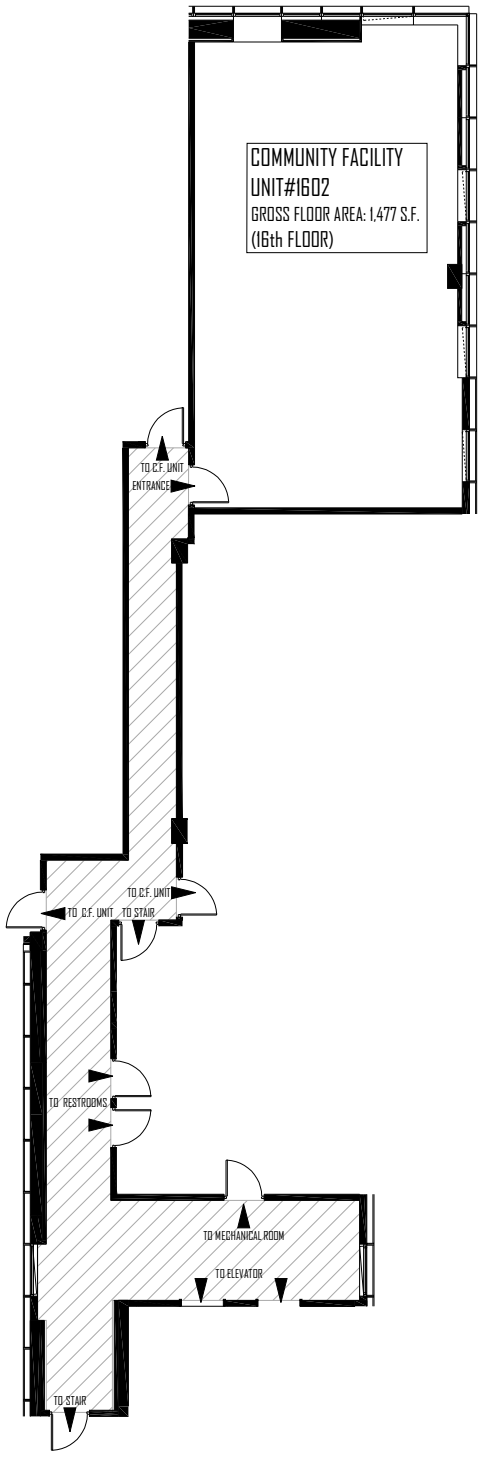


INITIAL DATE: SEPTEMBER 22, 2023
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LEGEND

COMMUNITY FACILITY UNIT

COMMUNITY FACILITY COMMON ELEMENT

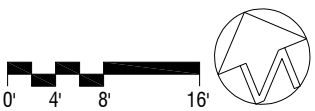


COMMUNITY FACILITY UNIT #1602

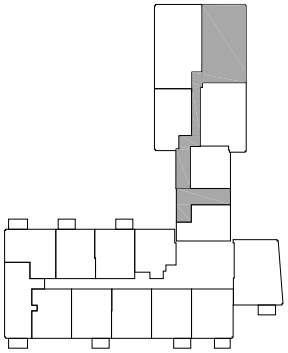
16th FLOOR COMMUNITY FACILITY BUILDING
GROSS FLOOR AREA : 1,477 S.F.

SCALE : 1/16"=1'-0"

NOTE: THIS DRAWING IS IN COMPLIANCE WITH DOB REQUIREMENTS, AND REFLECTS DOB APPROVED PLANS.



ALL DIMENSIONS ARE APPROXIMATE.

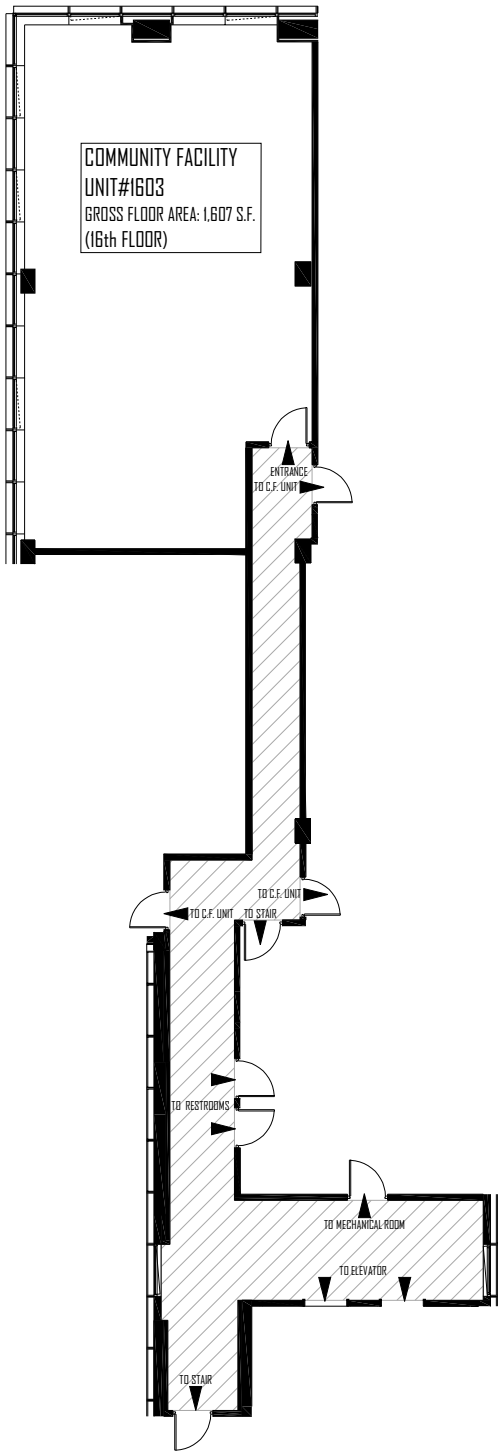


INITIAL DATE: SEPTEMBER 22, 2023
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LEGEND

COMMUNITY FACILITY UNIT

COMMUNITY FACILITY COMMON ELEMENT



COMMUNITY FACILITY UNIT #1603

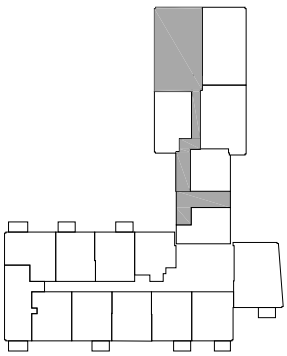
16th FLOOR COMMUNITY FACILITY BUILDING
GROSS FLOOR AREA : 1,607 S.F.

SCALE : 1/16"=1'-0"

NOTE: THIS DRAWING IS IN COMPLIANCE WITH DOB REQUIREMENTS, AND REFLECTS DOB APPROVED PLANS.

0' 4' 8' 16'

ALL DIMENSIONS ARE APPROXIMATE.

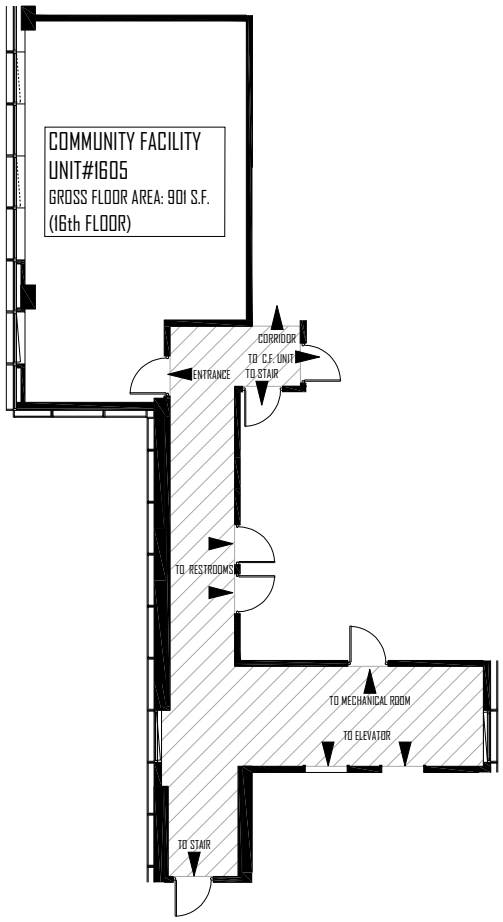


LEGEND

COMMUNITY FACILITY UNIT

COMMUNITY FACILITY COMMON ELEMENT

INITIAL DATE: SEPTEMBER 22, 2023
REVISED DATE: AUGUST 23, 2024



COMMUNITY FACILITY UNIT #1605

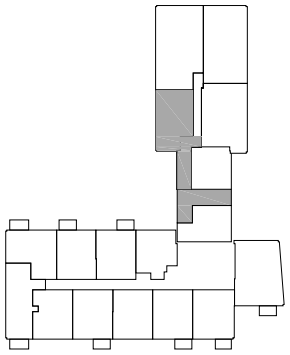
16th FLOOR COMMUNITY FACILITY BUILDING
GROSS FLOOR AREA : 901 S.F.

SCALE : 1/16"=1'-0"

NOTE: THIS DRAWING IS IN COMPLIANCE WITH DOB REQUIREMENTS, AND REFLECTS DOB APPROVED PLANS.

0' 4' 8' 16'

ALL DIMENSIONS ARE APPROXIMATE.

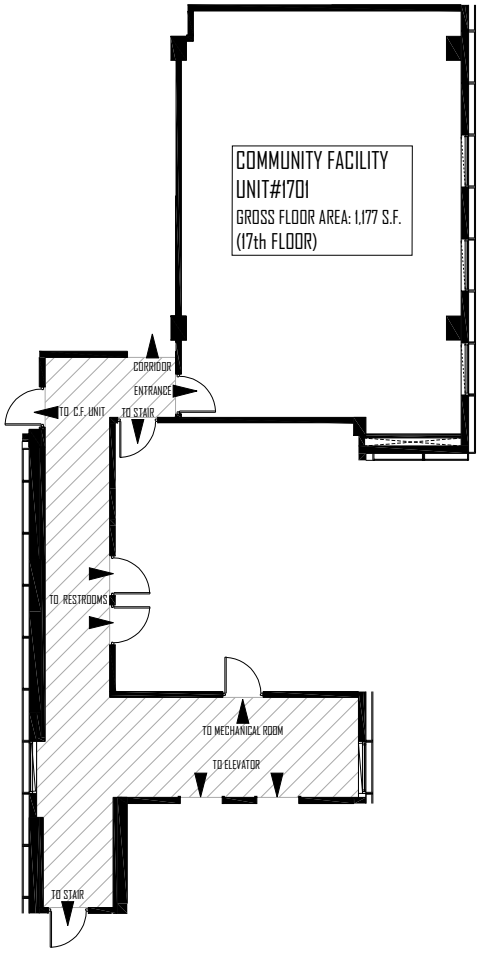


INITIAL DATE: SEPTEMBER 22, 2023
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LEGEND

COMMUNITY FACILITY UNIT

COMMUNITY FACILITY COMMON ELEMENT



COMMUNITY FACILITY UNIT #1701

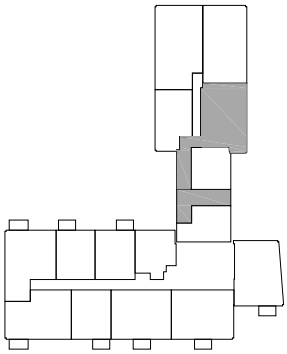
17th FLOOR COMMUNITY FACILITY BUILDING
GROSS FLOOR AREA : 1,177 S.F.

SCALE : 1/16"=1'-0"

NOTE: THIS DRAWING IS IN COMPLIANCE WITH DOB REQUIREMENTS, AND REFLECTS DOB APPROVED PLANS.

0' 4' 8' 16'

ALL DIMENSIONS ARE APPROXIMATE.

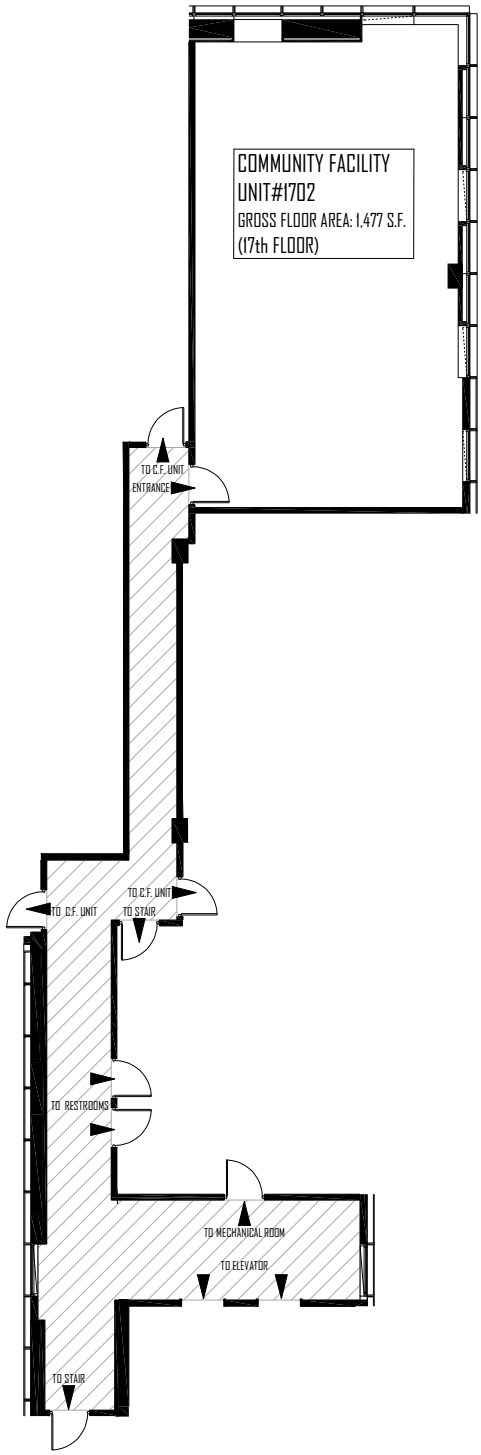


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LEGEND

COMMUNITY FACILITY UNIT

COMMUNITY FACILITY COMMON ELEMENT



COMMUNITY FACILITY UNIT #1702

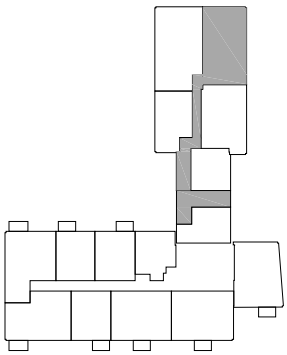
17th FLOOR COMMUNITY FACILITY BUILDING
GROSS FLOOR AREA : 1,477 S.F.

SCALE : 1/16"=1'-0"

NOTE: THIS DRAWING IS IN COMPLIANCE WITH DOB REQUIREMENTS, AND REFLECTS DOB APPROVED PLANS.

0' 4' 8' 16'

ALL DIMENSIONS ARE APPROXIMATE.



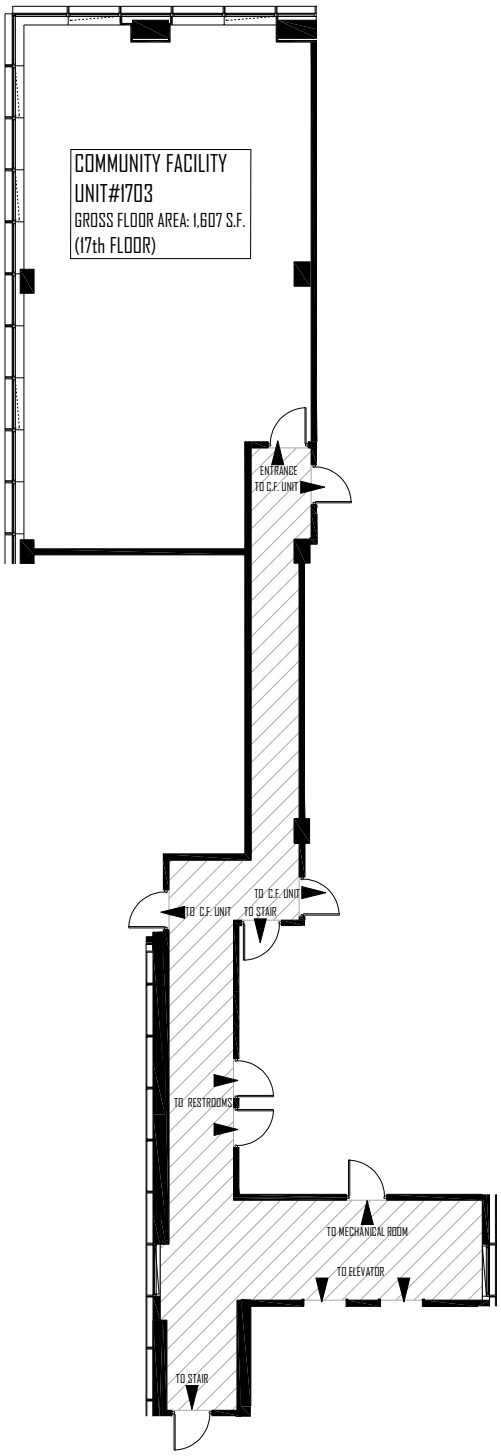
LEGEND

COMMUNITY FACILITY UNIT

COMMUNITY FACILITY COMMON ELEMENT

300

INITIAL DATE: SEPTEMBER 22, 2023
REVISED DATE: AUGUST 23, 2024



COMMUNITY FACILITY UNIT #1703

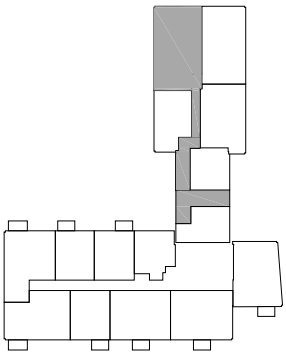
17th FLOOR COMMUNITY FACILITY BUILDING
GROSS FLOOR AREA : 1,607 S.F.

SCALE : 1/16"=1'-0"

NOTE: THIS DRAWING IS IN COMPLIANCE WITH DOB REQUIREMENTS, AND REFLECTS DOB APPROVED PLANS.

0' 4' 8' 16'

ALL DIMENSIONS ARE APPROXIMATE.

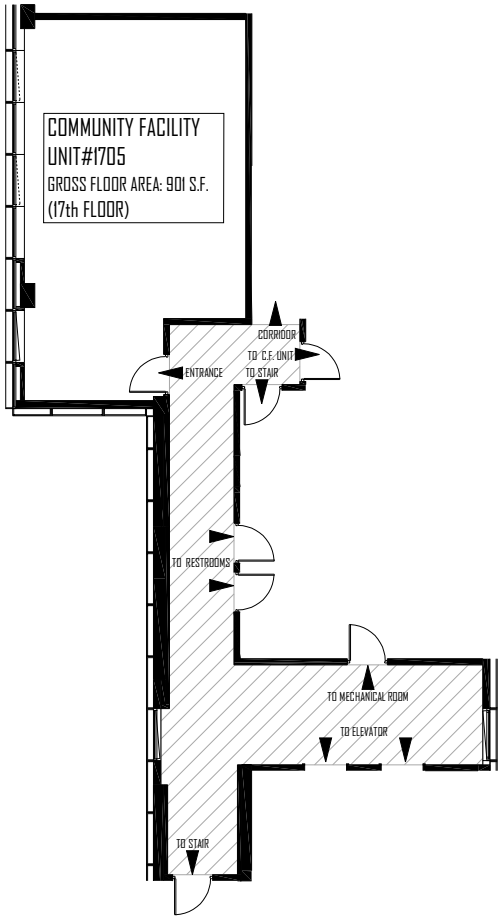


LEGEND

COMMUNITY FACILITY UNIT

COMMUNITY FACILITY COMMON ELEMENT

INITIAL DATE: SEPTEMBER 22, 2023
REVISED DATE: AUGUST 23, 2024



COMMUNITY FACILITY UNIT #1705

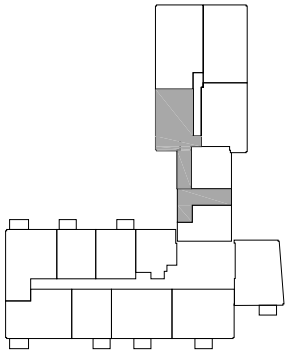
17th FLOOR COMMUNITY FACILITY BUILDING
GROSS FLOOR AREA : 901 S.F.

SCALE : 1/16"=1'-0"

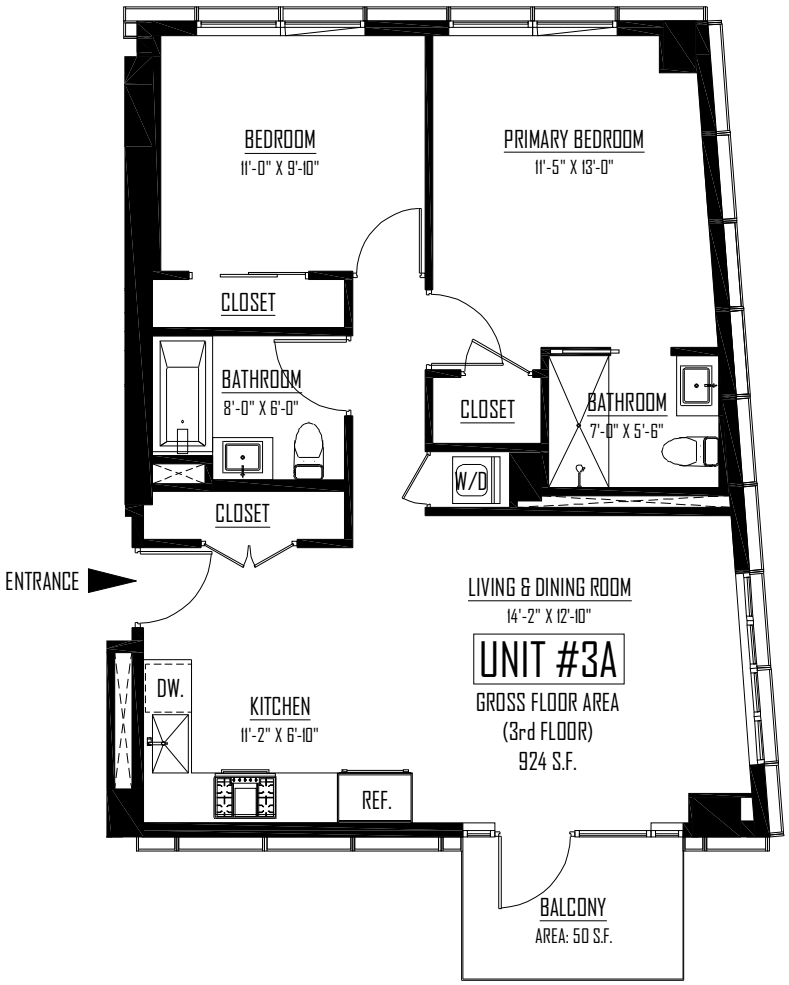
NOTE: THIS DRAWING IS IN COMPLIANCE WITH DOB REQUIREMENTS, AND REFLECTS DOB APPROVED PLANS.

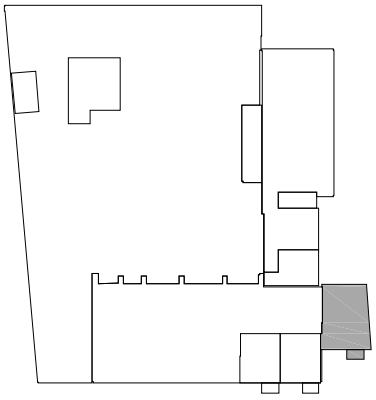
0' 4' 8' 16'

ALL DIMENSIONS ARE APPROXIMATE.



INITIAL DATE: SEPTEMBER 22, 2023
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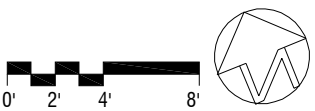


RESIDENTIAL UNIT #3A

3rd FLOOR RESIDENTIAL BUILDING
GROSS FLOOR AREA: 924 S.F.
BALCONY AREA: 50 S.F.
2 BEDROOMS & 2 BATHROOMS

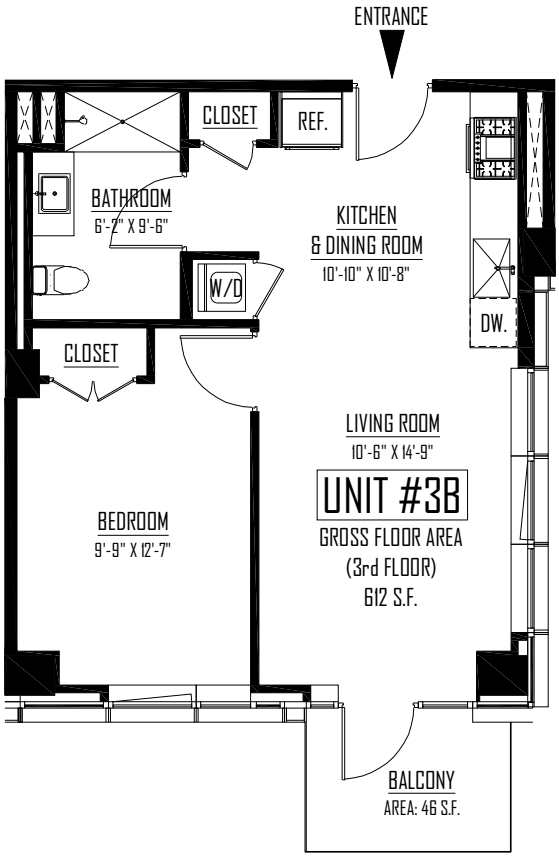
SCALE: 1/8"=1'-0"

NOTE: THIS DRAWING IS IN COMPLIANCE WITH DOB REQUIREMENTS, AND REFLECTS DOB APPROVED PLANS.



ALL DIMENSIONS ARE APPROXIMATE.

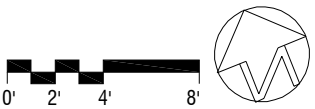
INITIAL DATE: SEPTEMBER 22, 2023
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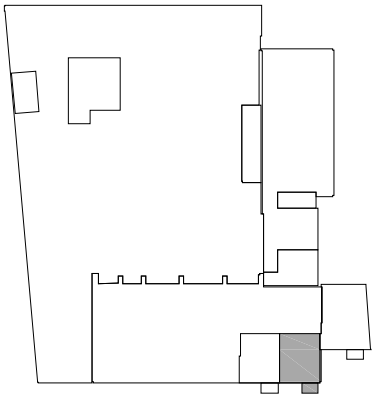
RESIDENTIAL UNIT #3B

3rd FLOOR RESIDENTIAL BUILDING
GROSS FLOOR AREA: 612 S.F.
BALCONY AREA: 46 S.F.
1 BEDROOM & 1 BATHROOM

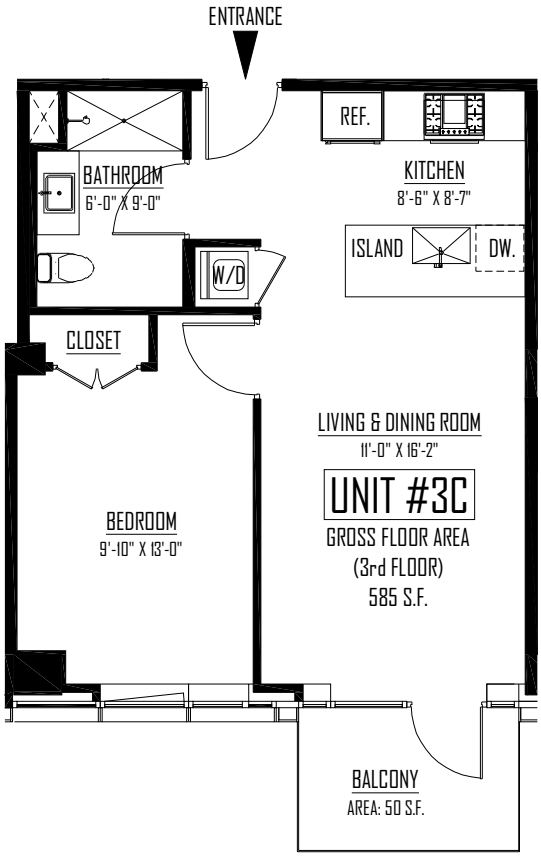
SCALE: 1/8"=1'-0"
NOTE: THIS DRAWING IS IN COMPLIANCE WITH DOB REQUIREMENTS, AND REFLECTS DOB APPROVED PLANS.



ALL DIMENSIONS ARE APPROXIMATE.



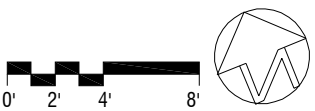
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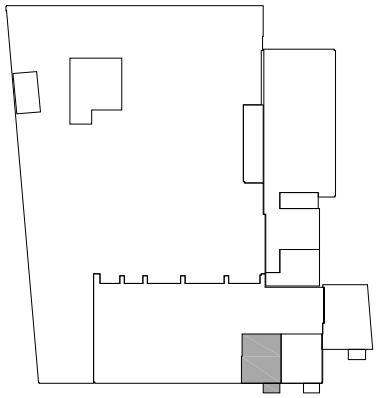
RESIDENTIAL UNIT #3C

3rd FLOOR RESIDENTIAL BUILDING
GROSS FLOOR AREA: 585 S.F.
BALCONY AREA: 50 S.F.
1 BEDROOM & 1 BATHROOM

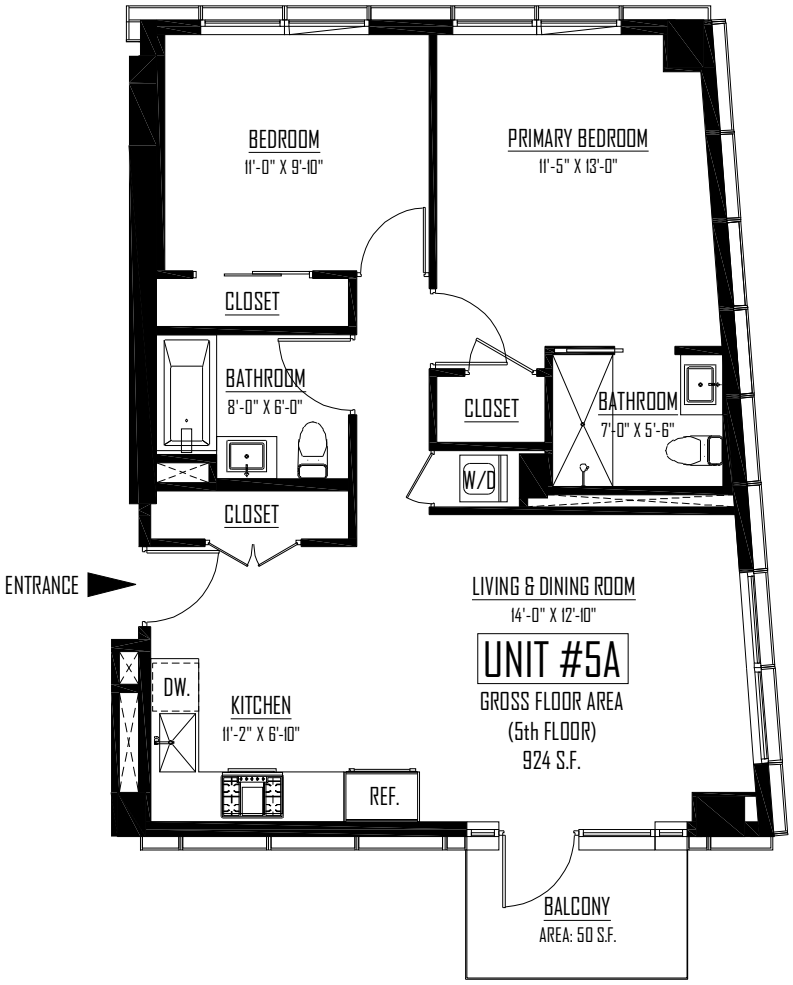
SCALE: 1/8"=1'-0"
NOTE: THIS DRAWING IS IN COMPLIANCE WITH DOB REQUIREMENTS, AND REFLECTS DOB APPROVED PLANS.



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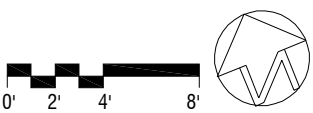


RESIDENTIAL UNIT #5A

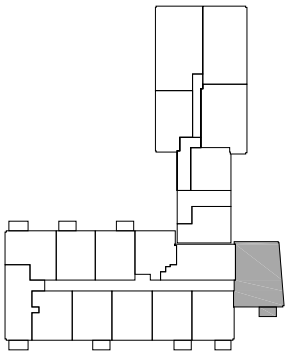
5th FLOOR RESIDENTIAL BUILDING
GROSS FLOOR AREA: 924 S.F.
BALCONY AREA: 50 S.F.
2 BEDROOMS & 2 BATHROOMS

SCALE: 1/8"=1'-0"

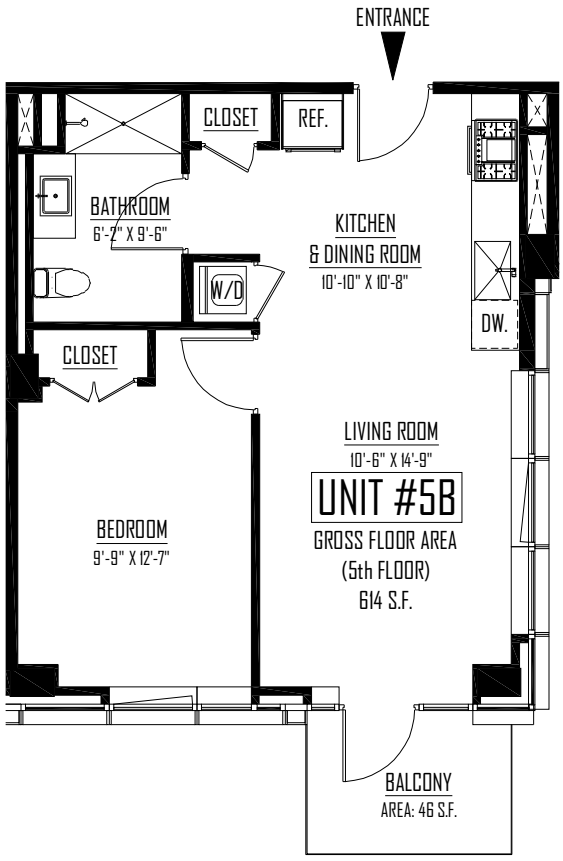
NOTE: THIS DRAWING IS IN COMPLIANCE WITH DOB REQUIREMENTS, AND REFLECTS DOB APPROVED PLANS.



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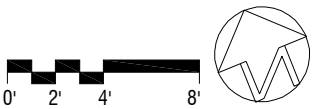


RESIDENTIAL UNIT #5B

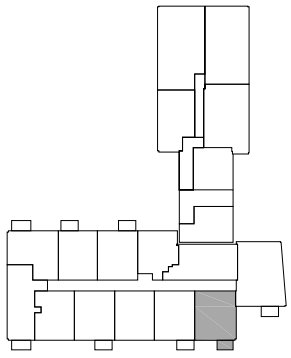
5th FLOOR RESIDENTIAL BUILDING
GROSS FLOOR AREA: 614 S.F.
BALCONY AREA: 46 S.F.
1 BEDROOM & 1 BATHROOM

SCALE: 1/8"=1'-0"

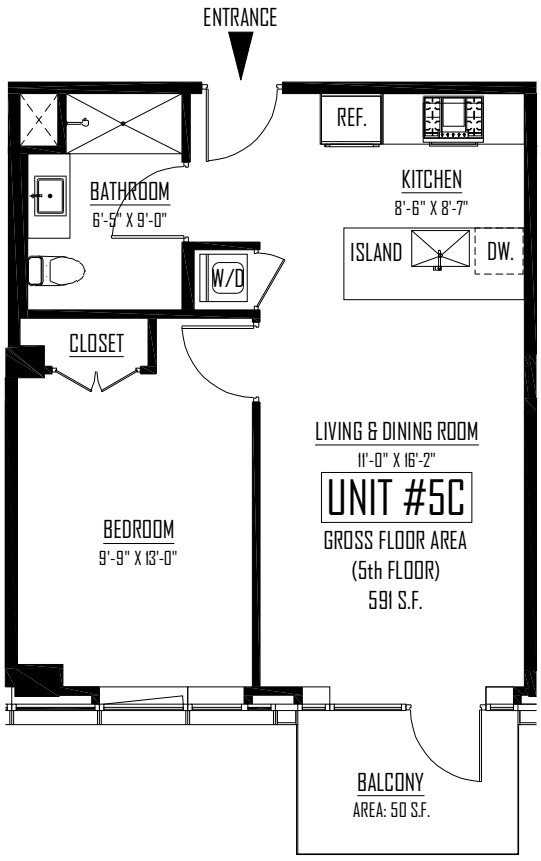
NOTE: THIS DRAWING IS IN COMPLIANCE WITH DOB REQUIREMENTS, AND REFLECTS DOB APPROVED PLANS.



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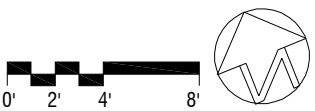


RESIDENTIAL UNIT #5C

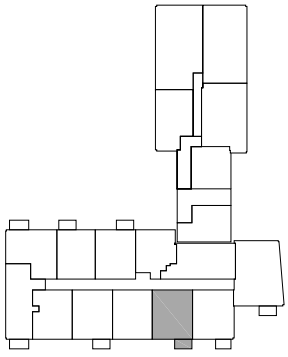
5th FLOOR RESIDENTIAL BUILDING
GROSS FLOOR AREA: 591 S.F.
BALCONY AREA: 50 S.F.
1 BEDROOM & 1 BATHROOM

SCALE: 1/8"=1'-0"

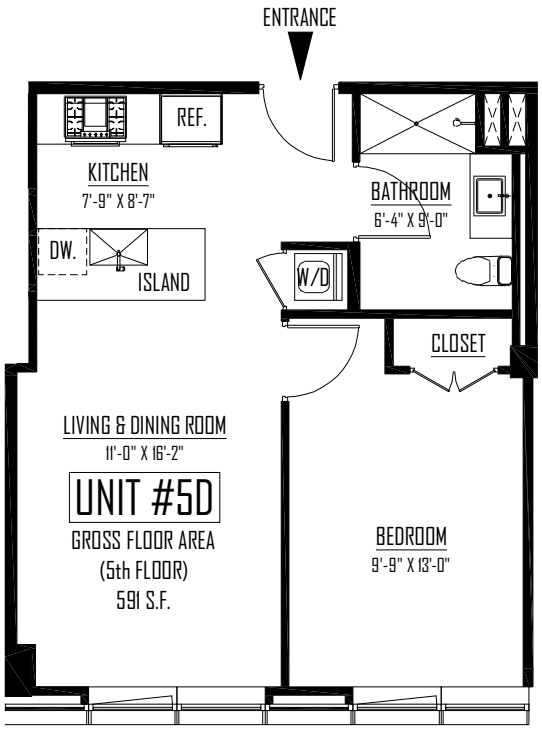
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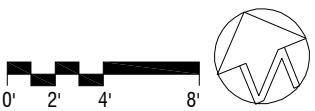


RESIDENTIAL UNIT #5D

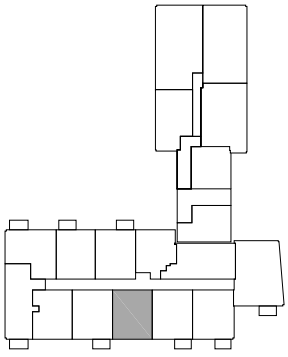
5th FLOOR RESIDENTIAL BUILDING
GROSS FLOOR AREA: 591 S.F.
1 BEDROOM & 1 BATHROOM

SCALE: 1/8"=1'-0"

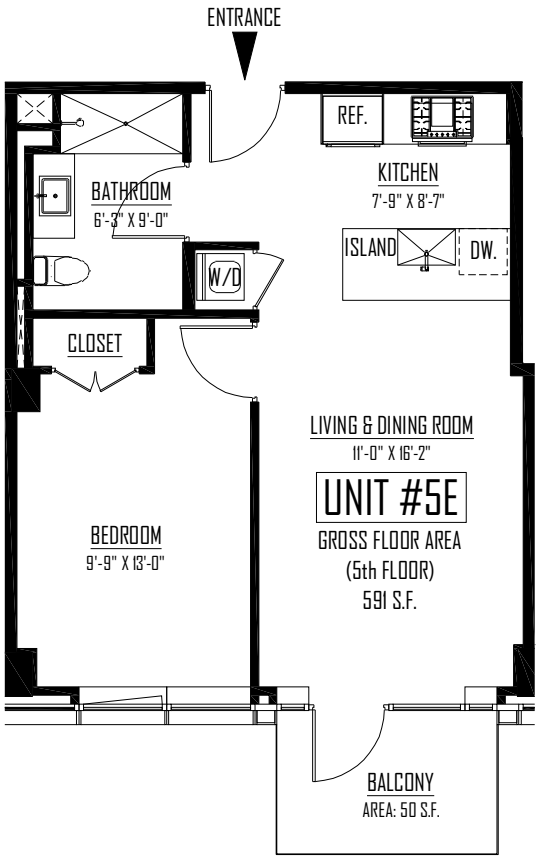
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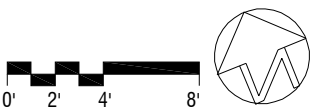


RESIDENTIAL UNIT #5E

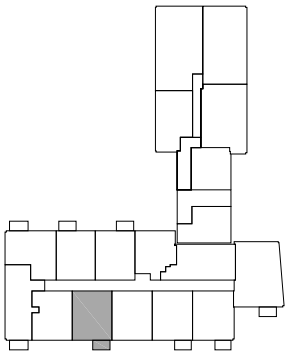
5th FLOOR RESIDENTIAL BUILDING
GROSS FLOOR AREA: 591 S.F.
BALCONY AREA: 50 S.F.
1 BEDROOM & 1 BATHROOM

SCALE: 1/8"=1'-0"

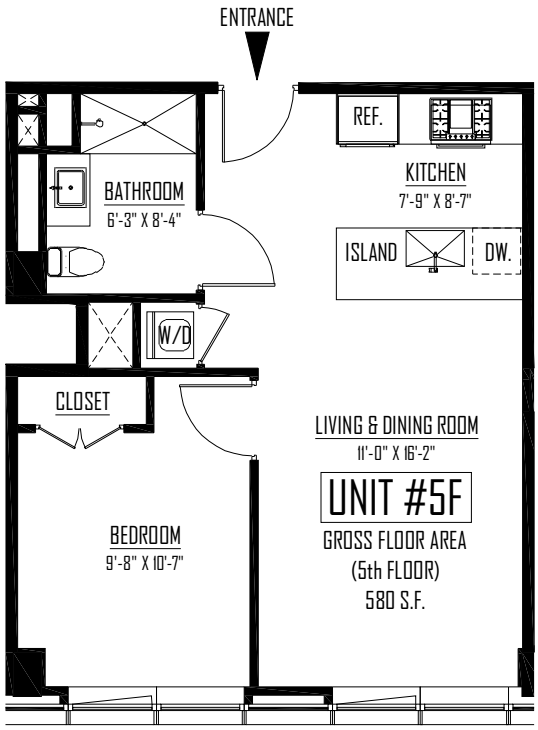
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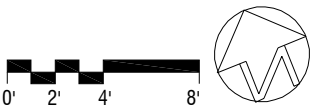


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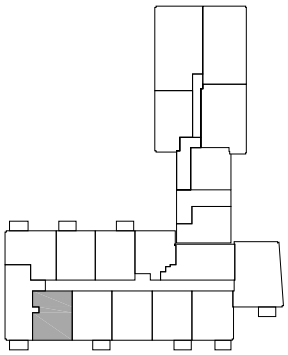
5th FLOOR RESIDENTIAL BUILDING
GROSS FLOOR AREA: 580 S.F.
1 BEDROOM & 1 BATHROOM

SCALE: 1/8"=1'-0"

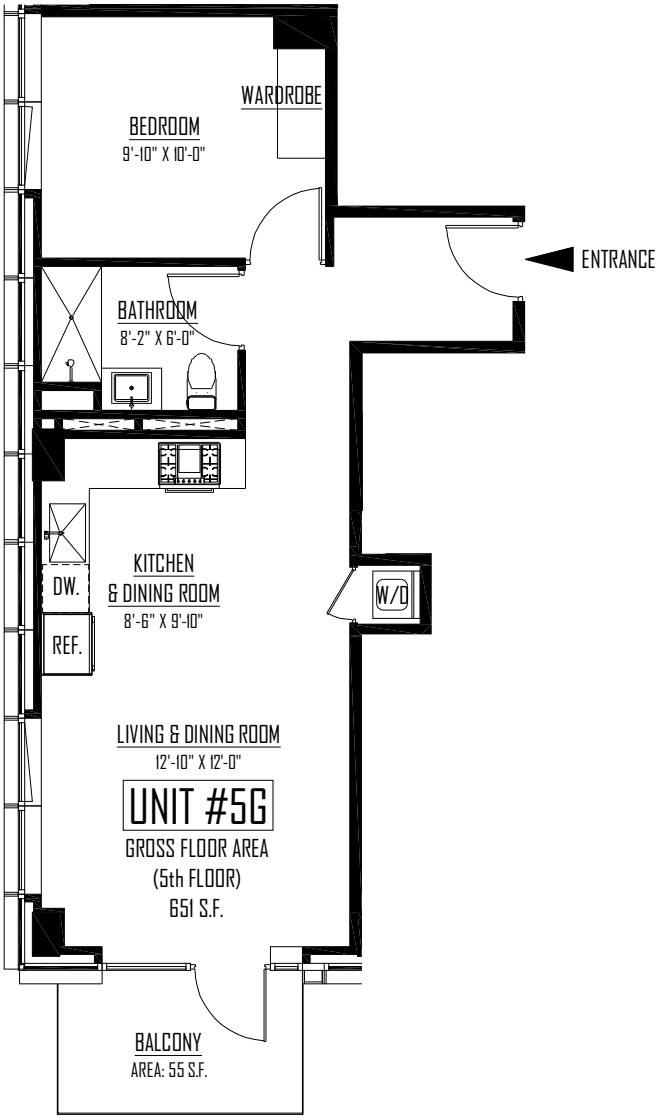
NOTE: THIS DRAWING IS IN COMPLIANCE WITH DOB REQUIREMENTS, AND REFLECTS DOB APPROVED PLANS.



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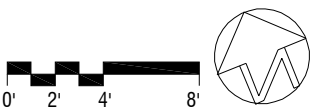
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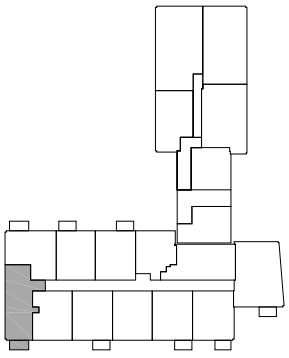
RESIDENTIAL UNIT #5G

5th FLOOR RESIDENTIAL BUILDING
GROSS FLOOR AREA: 651 S.F.
BALCONY AREA: 55 S.F.
1 BEDROOM & 1 BATHROOM

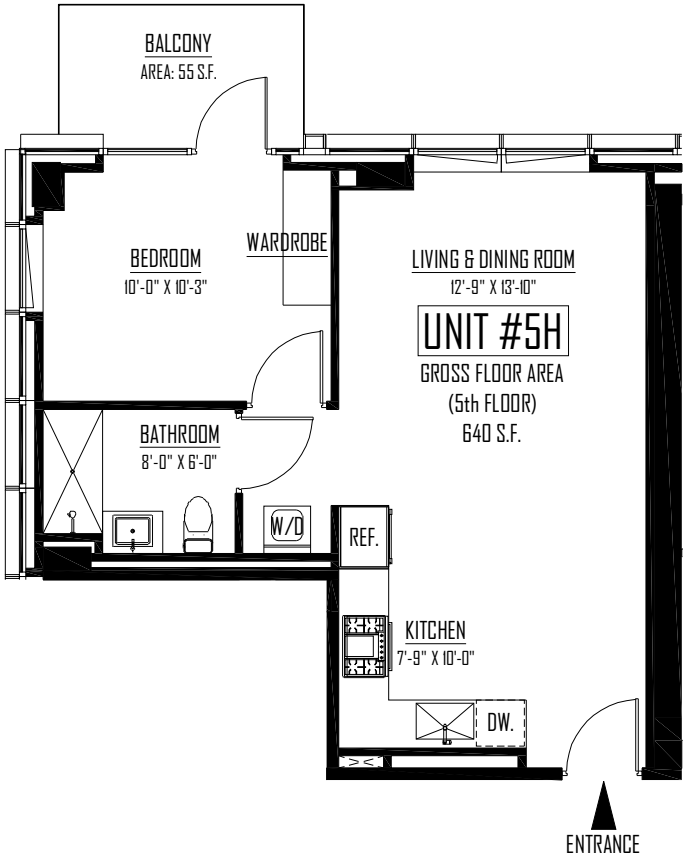
SCALE: 1/8"=1'-0"
NOTE: THIS DRAWING IS IN COMPLIANCE WITH DOB REQUIREMENTS, AND REFLECTS DOB APPROVED PLANS.



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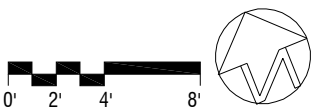


RESIDENTIAL UNIT #5H

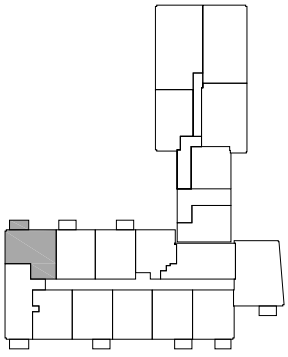
5th FLOOR RESIDENTIAL BUILDING
GROSS FLOOR AREA: 640 S.F.
BALCONY AREA: 55 S.F.
1 BEDROOM & 1 BATHROOM

SCALE: 1/8"=1'-0"

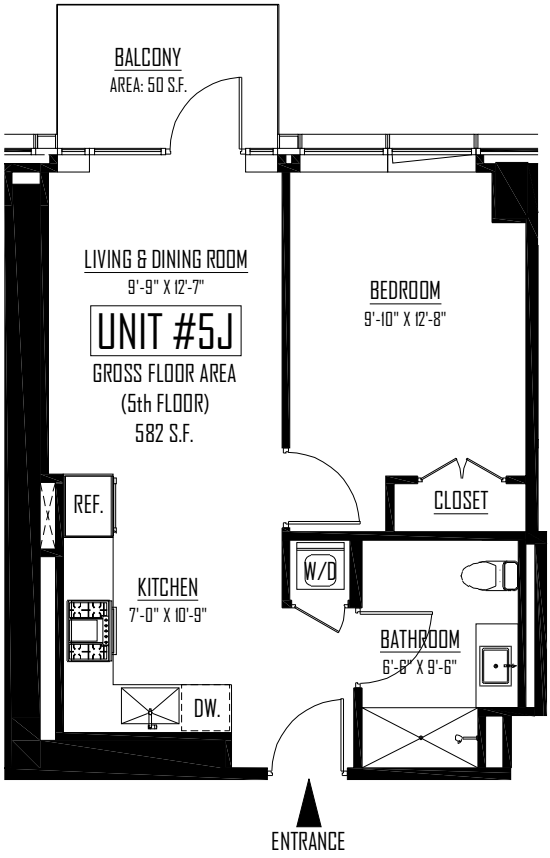
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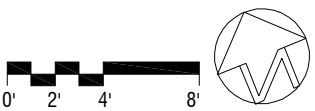


RESIDENTIAL UNIT #5J

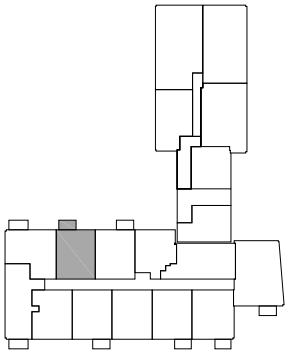
5th FLOOR RESIDENTIAL BUILDING
GROSS FLOOR AREA: 582 S.F.
BALCONY AREA: 50 S.F.
1 BEDROOM & 1 BATHROOM

SCALE: 1/8"=1'-0"

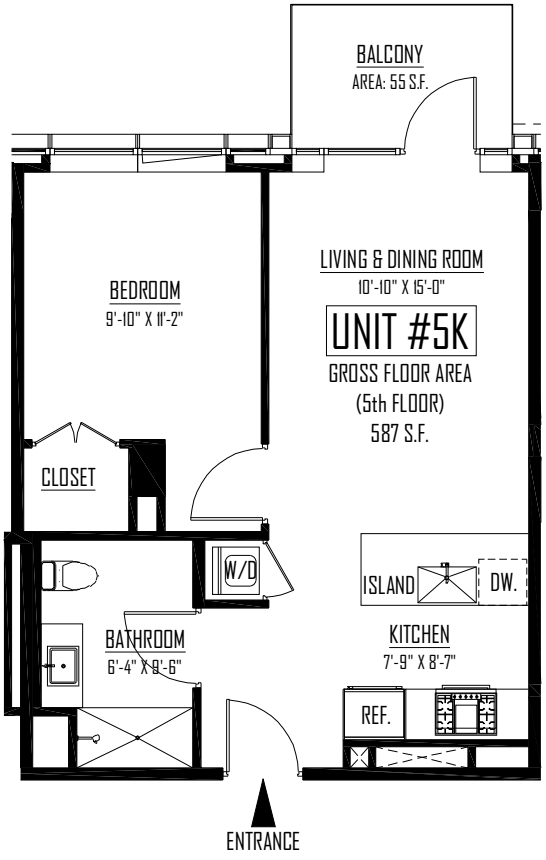
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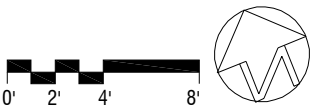


RESIDENTIAL UNIT #5K

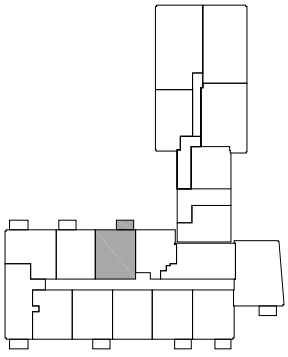
5th FLOOR RESIDENTIAL BUILDING
GROSS FLOOR AREA: 587 S.F.
BALCONY AREA: 55 S.F.
1 BEDROOM & 1 BATHROOM

SCALE: 1/8"=1'-0"

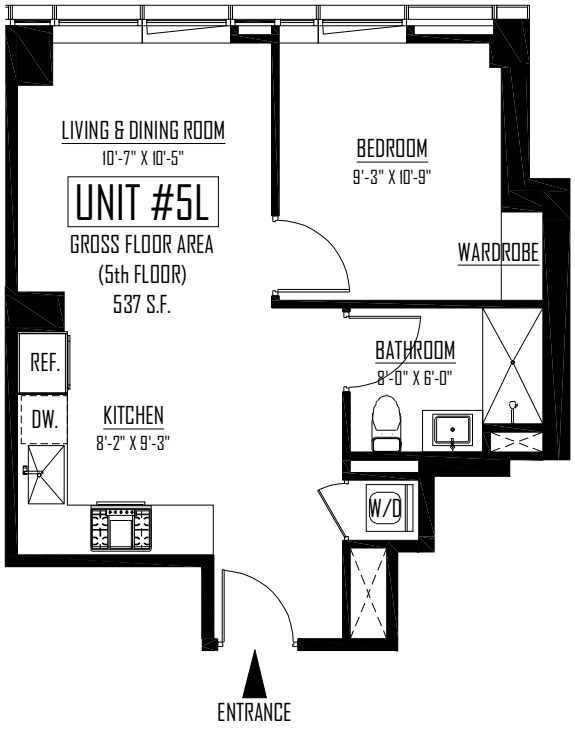
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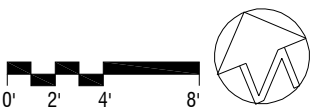


RESIDENTIAL UNIT #5L

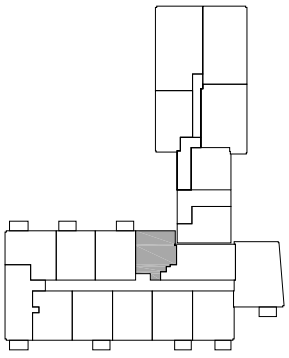
5th FLOOR RESIDENTIAL BUILDING
GROSS FLOOR AREA: 537 S.F.
1 BEDROOM & 1 BATHROOM

SCALE: 1/8"=1'-0"

NOTE: THIS DRAWING IS IN COMPLIANCE WITH DOB REQUIREMENTS, AND REFLECTS DOB APPROVED PLANS.



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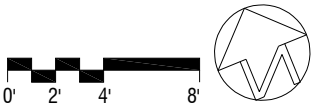


RESIDENTIAL UNIT #6A~10A

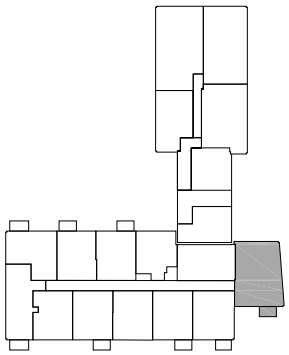
6th~10th FLOOR RESIDENTIAL BUILDING
GROSS FLOOR AREA: 924 S.F.
BALCONY AREA: 50 S.F.
2 BEDROOMS & 2 BATHROOMS

SCALE: 1/8"=1'-0"

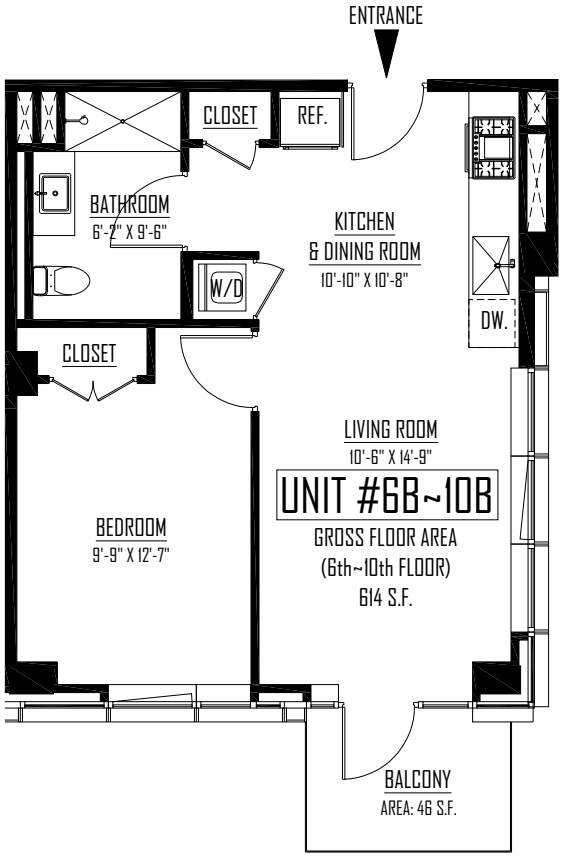
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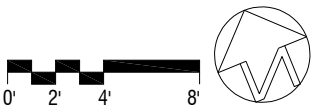


RESIDENTIAL UNIT #6B~10B

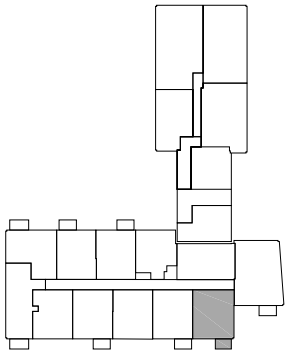
6th~10th FLOOR RESIDENTIAL BUILDING
GROSS FLOOR AREA: 614 S.F.
BALCONY AREA: 46 S.F.
1 BEDROOM & 1 BATHROOM

SCALE: 1/8"=1'-0"

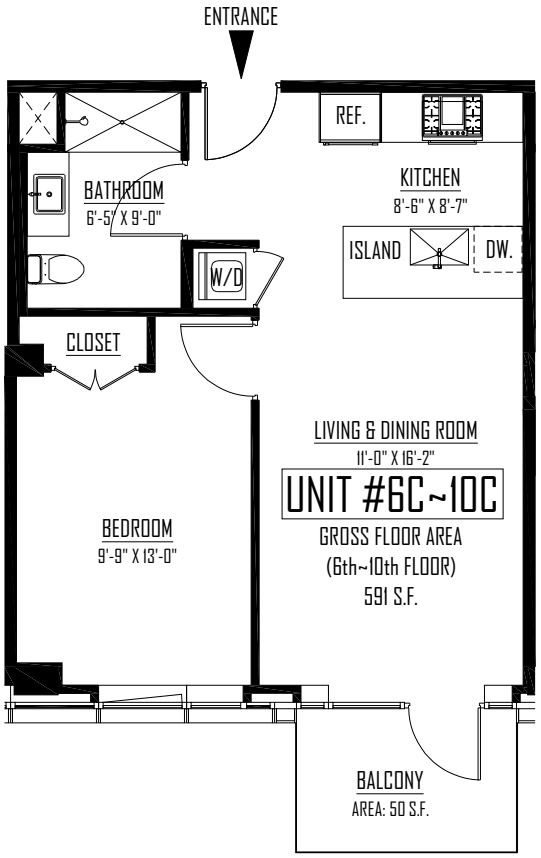
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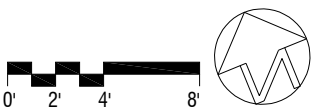


RESIDENTIAL UNIT #6C~10C

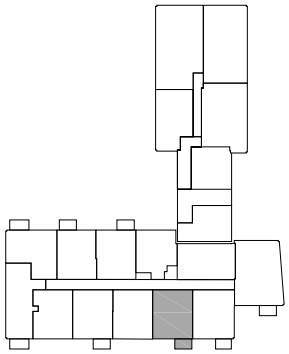
6th~10th FLOOR RESIDENTIAL BUILDING
GROSS FLOOR AREA: 591 S.F.
BALCONY AREA: 50 S.F.
1 BEDROOM & 1 BATHROOM

SCALE: 1/8"=1'-0"

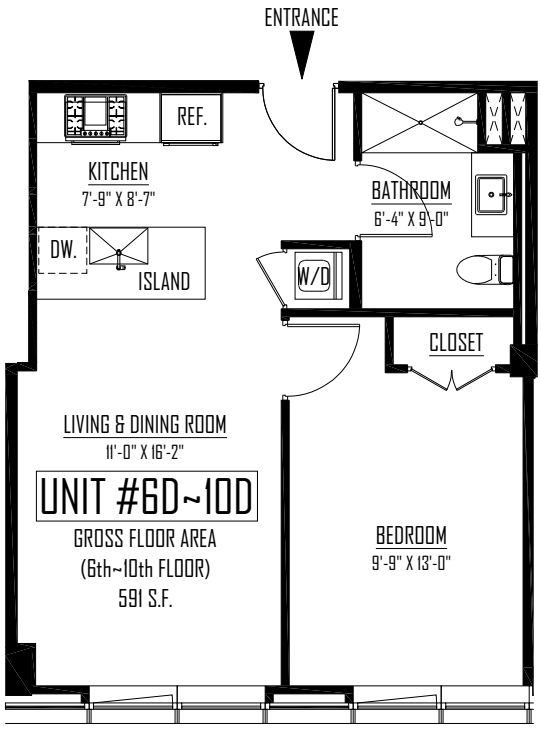
NOTE: THIS DRAWING IS IN COMPLIANCE WITH DOB REQUIREMENTS, AND REFLECTS DOB APPROVED PLANS.



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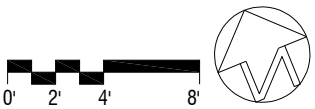


RESIDENTIAL UNIT #6D~10D

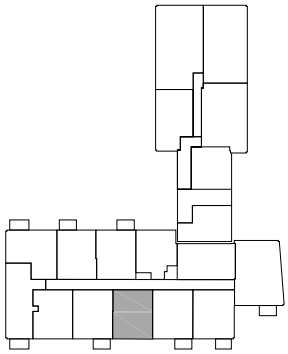
6th~10th FLOOR RESIDENTIAL BUILDING
GROSS FLOOR AREA: 591 S.F.
1 BEDROOM & 1 BATHROOM

SCALE: 1/8"=1'-0"

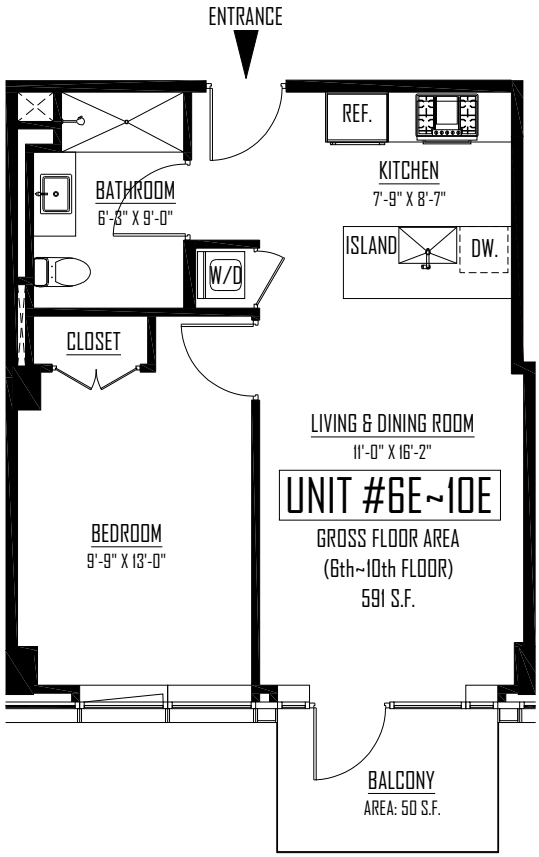
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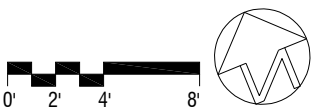


RESIDENTIAL UNIT #6E~10E

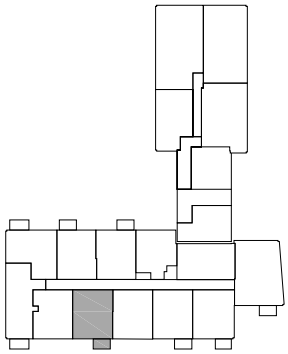
6th~10th FLOOR RESIDENTIAL BUILDING
GROSS FLOOR AREA: 591 S.F.
BALCONY AREA: 50 S.F.
1 BEDROOM & 1 BATHROOM

SCALE: 1/8"=1'-0"

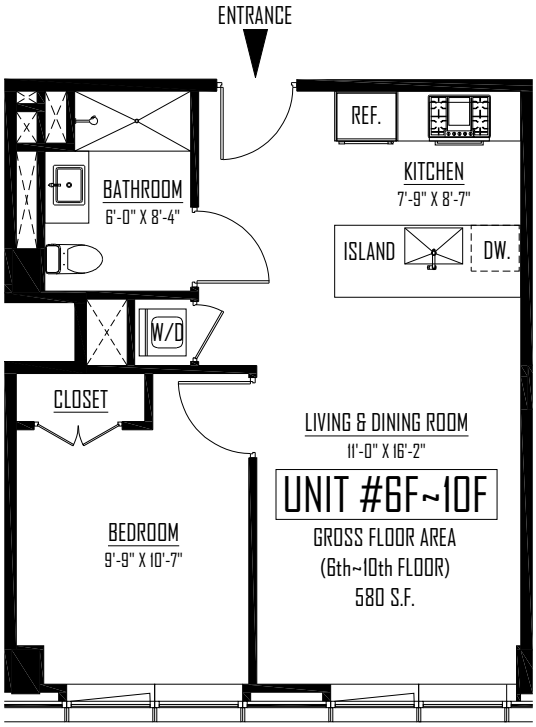
NOTE: THIS DRAWING IS IN COMPLIANCE WITH DOB REQUIREMENTS, AND REFLECTS DOB APPROVED PLANS.



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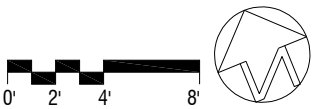


RESIDENTIAL UNIT #6F~10F

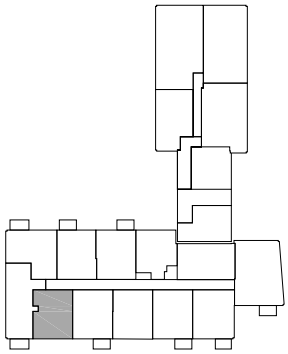
6th~10th FLOOR RESIDENTIAL BUILDING
GROSS FLOOR AREA: 580 S.F.
1 BEDROOM & 1 BATHROOM

SCALE: 1/8"=1'-0"

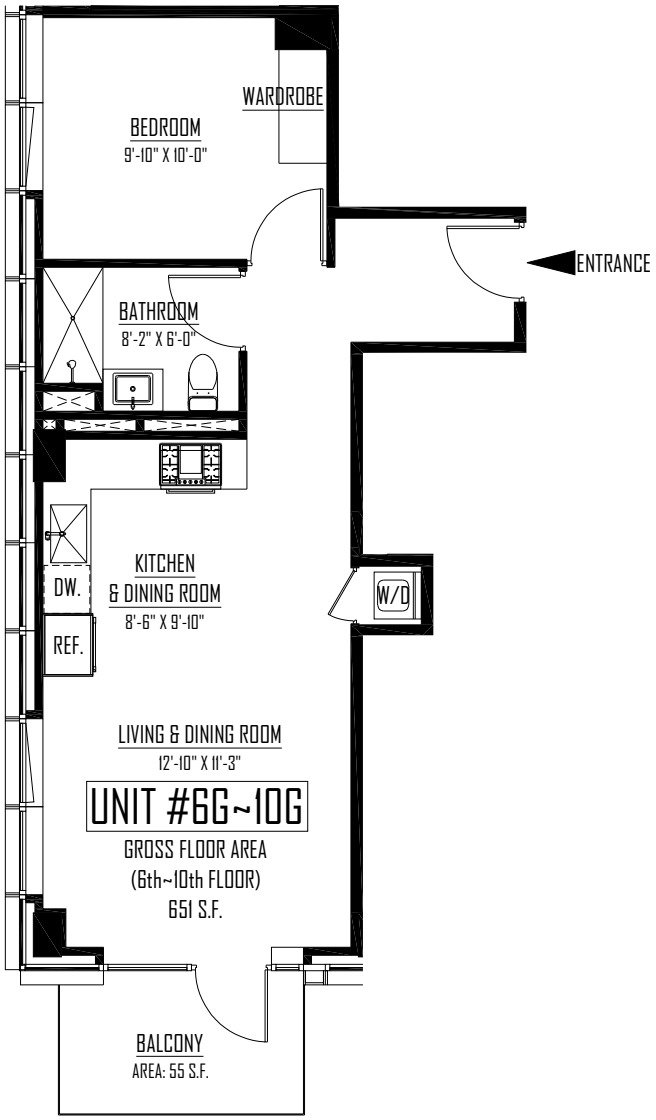
NOTE: THIS DRAWING IS IN COMPLIANCE WITH DOB REQUIREMENTS, AND REFLECTS DOB APPROVED PLANS.



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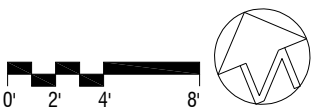


RESIDENTIAL UNIT # 6G~10G

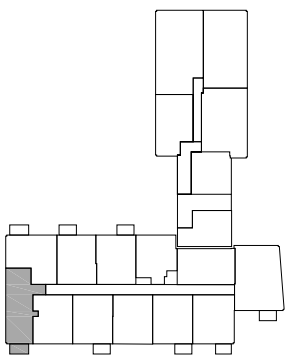
6th~10th FLOOR RESIDENTIAL BUILDING
GROSS FLOOR AREA: 651 S.F.
BALCONY AREA: 55 S.F.
1 BEDROOM & 1 BATHROOM

SCALE: 1/8"=1'-0"

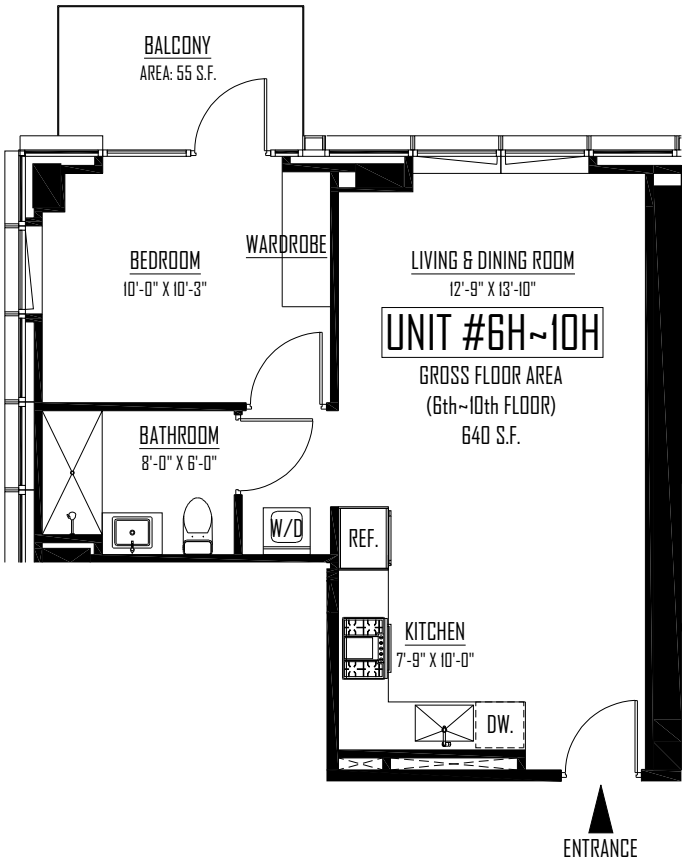
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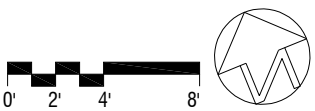


RESIDENTIAL UNIT #6H~10H

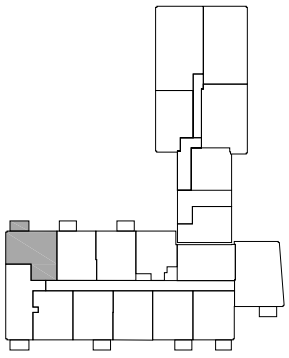
6th~10th FLOOR RESIDENTIAL BUILDING
GROSS FLOOR AREA: 640 S.F.
BALCONY AREA: 55 S.F.
1 BEDROOM & 1 BATHROOM

SCALE: 1/8"=1'-0"

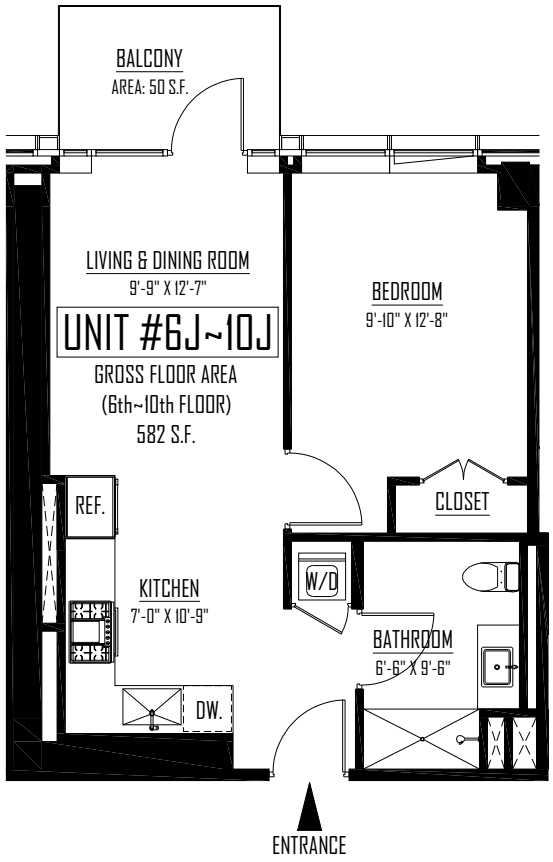
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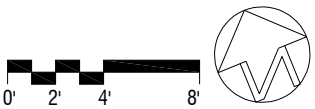


RESIDENTIAL UNIT #6J~10J

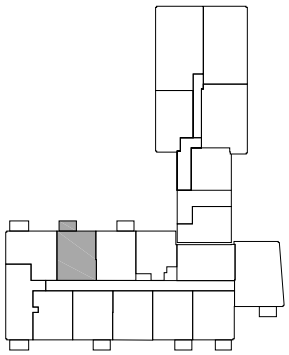
6th~10th FLOOR RESIDENTIAL BUILDING
GROSS FLOOR AREA: 582 S.F.
BALCONY AREA: 50 S.F.
1 BEDROOM & 1 BATHROOM

SCALE: 1/8"=1'-0"

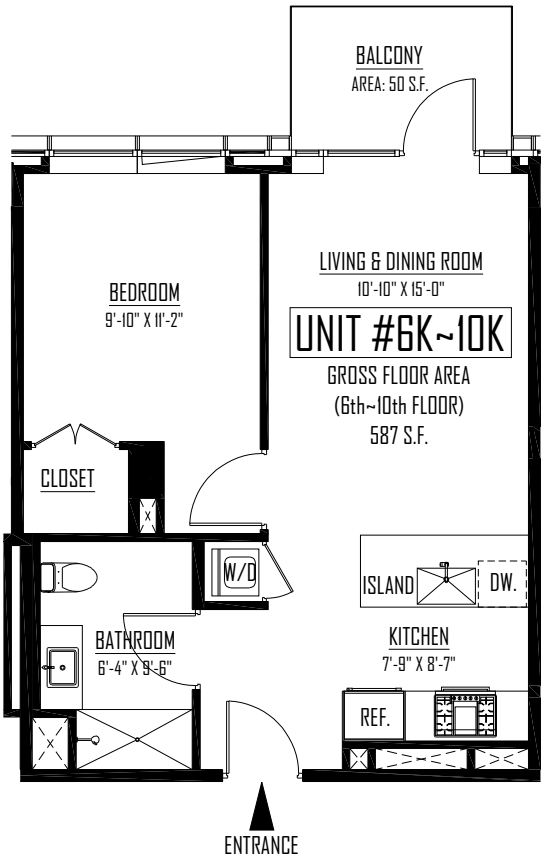
NOTE: THIS DRAWING IS IN COMPLIANCE WITH DOB REQUIREMENTS, AND REFLECTS DOB APPROVED PLANS.



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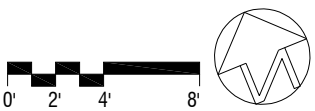
INITIAL DATE: SEPTEMBER 22, 2023
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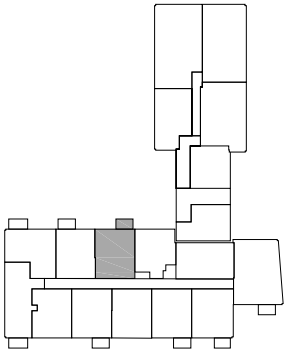
RESIDENTIAL UNIT #6K~10K

6th~10th FLOOR RESIDENTIAL BUILDING
GROSS FLOOR AREA: 587 S.F.
BALCONY AREA: 50 S.F.
1 BEDROOM & 1 BATHROOM

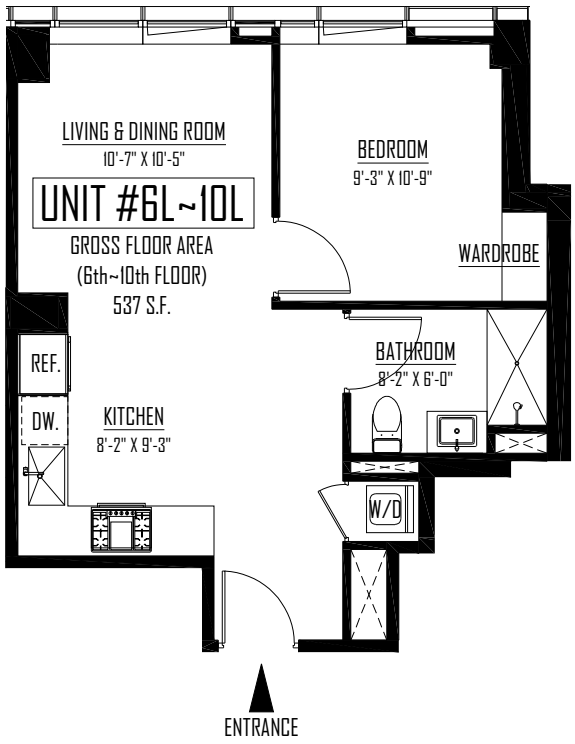
SCALE: 1/8"=1'-0"
NOTE: THIS DRAWING IS IN COMPLIANCE WITH DOB REQUIREMENTS, AND REFLECTS DOB APPROVED PLANS.



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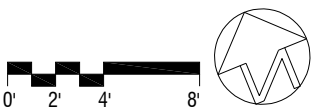


RESIDENTIAL UNIT #6L~10L

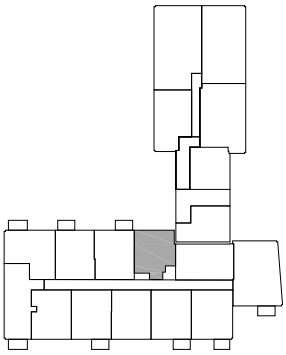
6th~10th FLOOR RESIDENTIAL BUILDING
GROSS FLOOR AREA: 537 S.F.
1 BEDROOM & 1 BATHROOM

SCALE: 1/8"=1'-0"

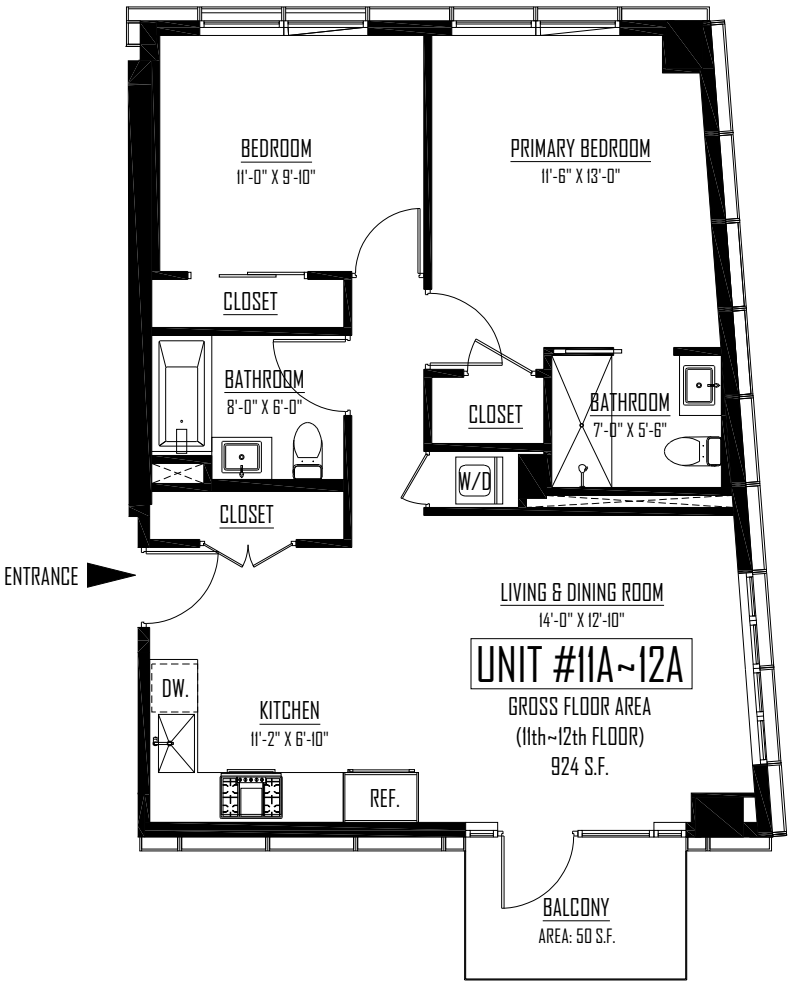
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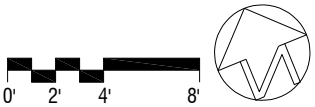


RESIDENTIAL UNIT #11A~12A

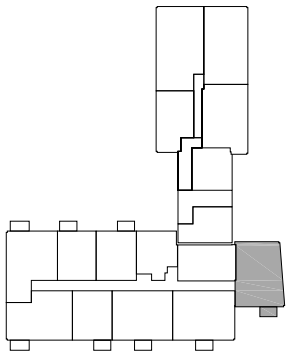
11th~12th FLOOR RESIDENTIAL BUILDING
GROSS FLOOR AREA: 924 S.F.
BALCONY AREA: 50 S.F.
2 BEDROOMS & 2 BATHROOMS

SCALE: 1/8"=1'-0"

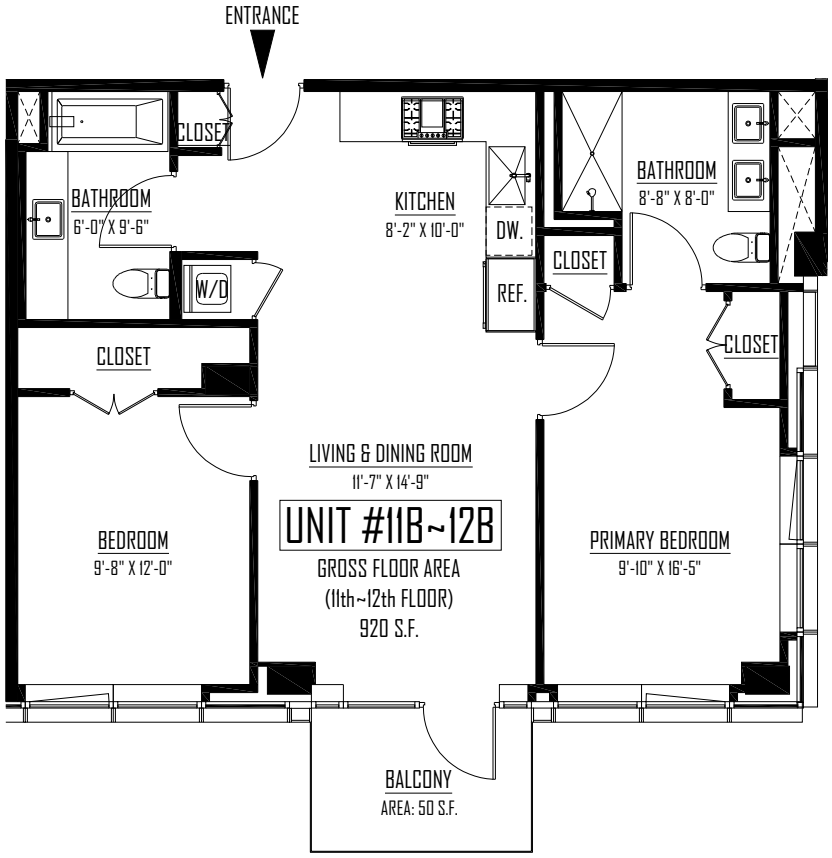
NOTE: THIS DRAWING IS IN COMPLIANCE WITH DOB REQUIREMENTS, AND REFLECTS DOB APPROVED PLANS.



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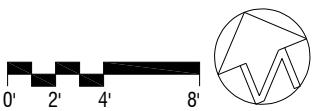


RESIDENTIAL UNIT #11B~12B

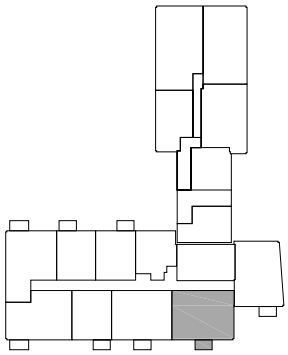
11th~12th FLOOR RESIDENTIAL BUILDING
GROSS FLOOR AREA: 920 S.F.
BALCONY AREA: 50 S.F.
2 BEDROOMS & 2 BATHROOMS

SCALE: 1/8"=1'-0"

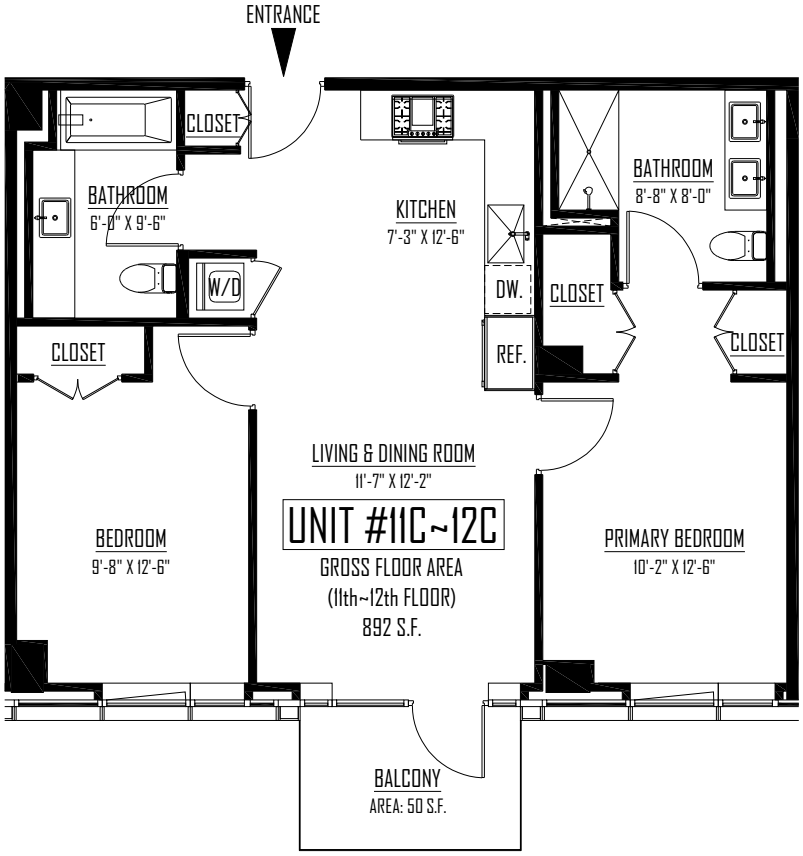
NOTE: THIS DRAWING IS IN COMPLIANCE WITH DOB REQUIREMENTS, AND REFLECTS DOB APPROVED PLANS.



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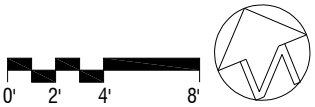


RESIDENTIAL UNIT #11C~12C

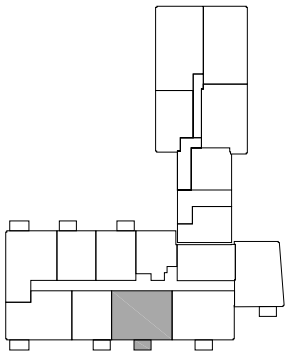
11th~12th FLOOR RESIDENTIAL BUILDING
GROSS FLOOR AREA: 892 S.F.
BALCONY AREA: 50 S.F.
2 BEDROOMS & 2 BATHROOMS

SCALE: 1/8"=1'-0"

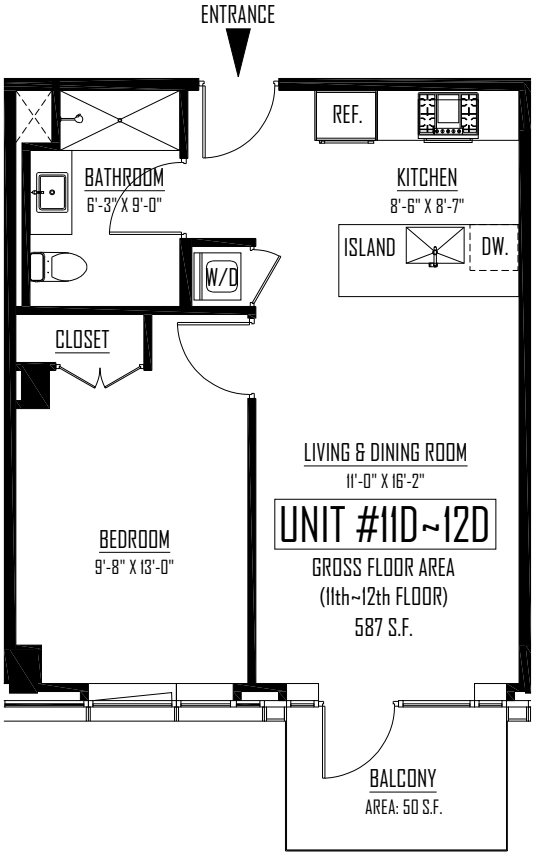
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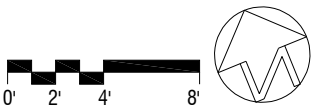


RESIDENTIAL UNIT #11D~12D

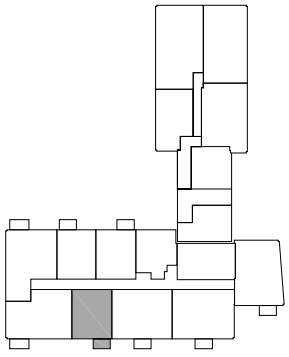
11th~12th FLOOR RESIDENTIAL BUILDING
GROSS FLOOR AREA: 587 S.F.
BALCONY AREA: 50 S.F.
1 BEDROOM & 1 BATHROOM

SCALE: 1/8"=1'-0"

NOTE: THIS DRAWING IS IN COMPLIANCE WITH DOB REQUIREMENTS, AND REFLECTS DOB APPROVED PLANS.



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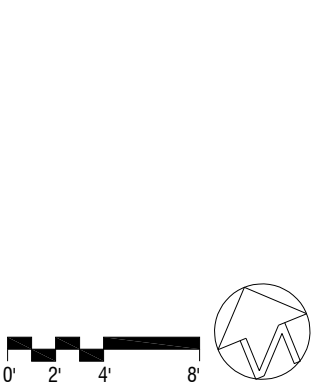


RESIDENTIAL UNIT #11E~12E

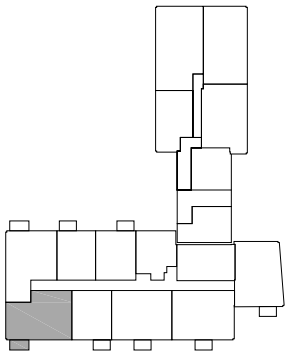
11th~12th FLOOR RESIDENTIAL BUILDING
GROSS FLOOR AREA: 890 S.F.
BALCONY AREA: 55 S.F.
2 BEDROOMS & 2 BATHROOMS

SCALE: 1/8"=1'-0"

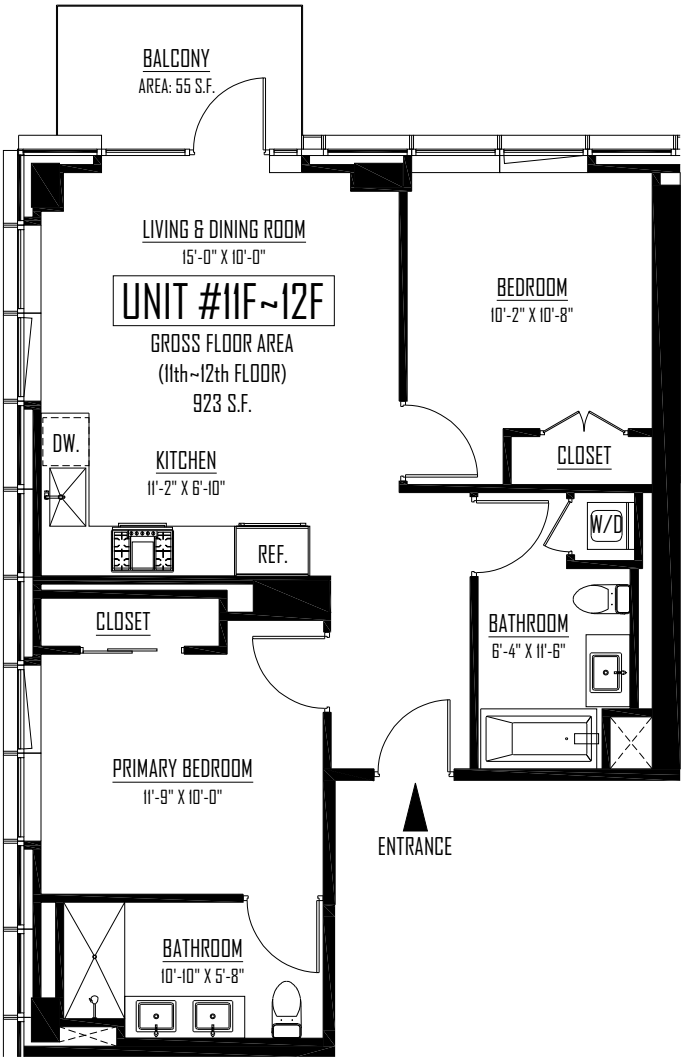
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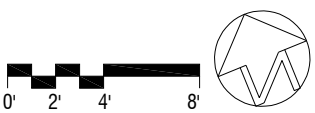


RESIDENTIAL UNIT #11F~12F

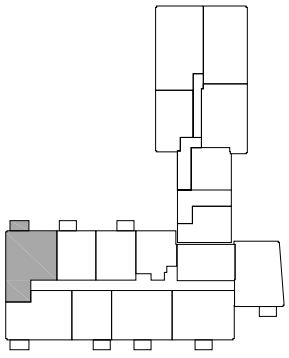
11th~12th FLOOR RESIDENTIAL BUILDING
GROSS FLOOR AREA: 923 S.F.
BALCONY AREA: 55 S.F.
2 BEDROOMS & 2 BATHROOMS

SCALE: 1/8"=1'-0"

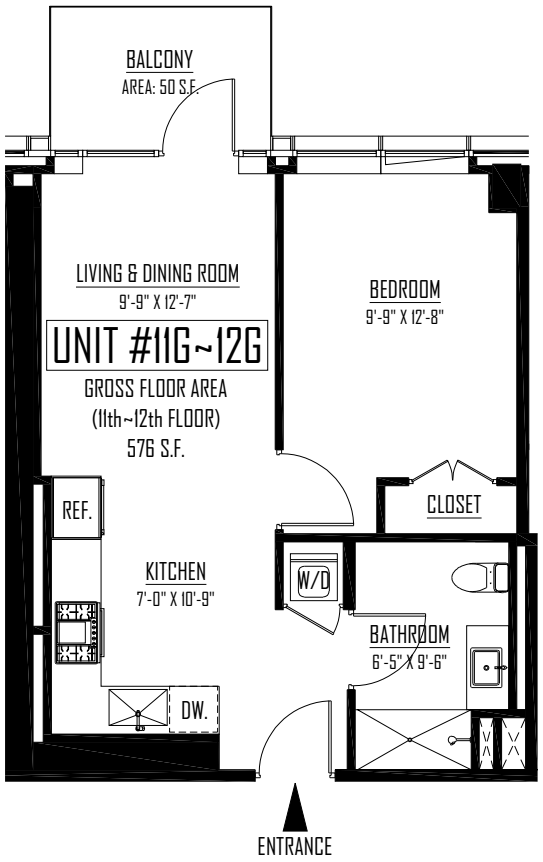
NOTE: THIS DRAWING IS IN COMPLIANCE WITH DOB REQUIREMENTS, AND REFLECTS DOB APPROVED PLANS.



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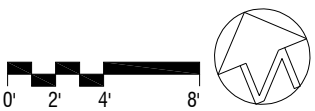


RESIDENTIAL UNIT #11G~12G

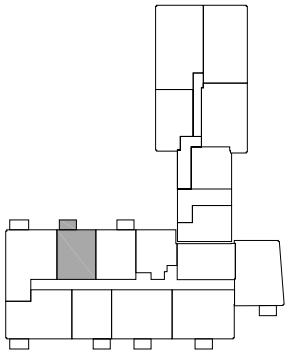
11th~12th FLOOR RESIDENTIAL BUILDING
GROSS FLOOR AREA: 576 S.F.
BALCONY AREA: 50 S.F.
1 BEDROOM & 1 BATHROOM

SCALE: 1/8"=1'-0"

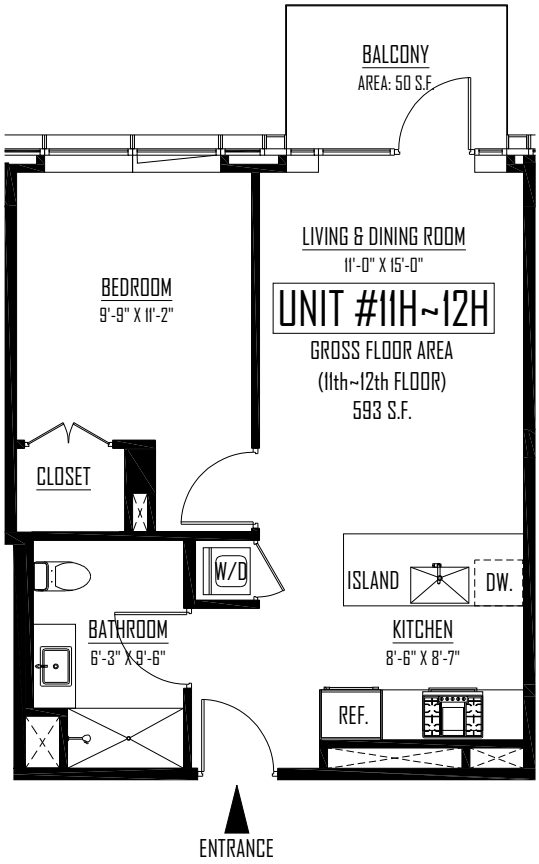
NOTE: THIS DRAWING IS IN COMPLIANCE WITH DOB REQUIREMENTS, AND REFLECTS DOB APPROVED PLANS.



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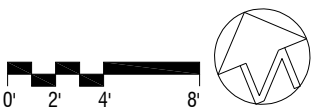


RESIDENTIAL UNIT #11H~12H

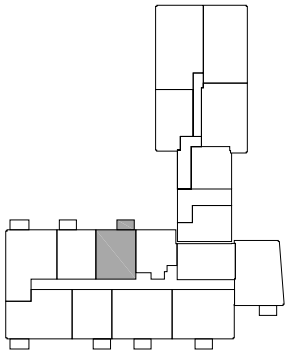
11th~12th FLOOR RESIDENTIAL BUILDING
GROSS FLOOR AREA: 593 S.F.
BALCONY AREA: 50 S.F.
1 BEDROOM & 1 BATHROOM

SCALE: 1/8"=1'-0"

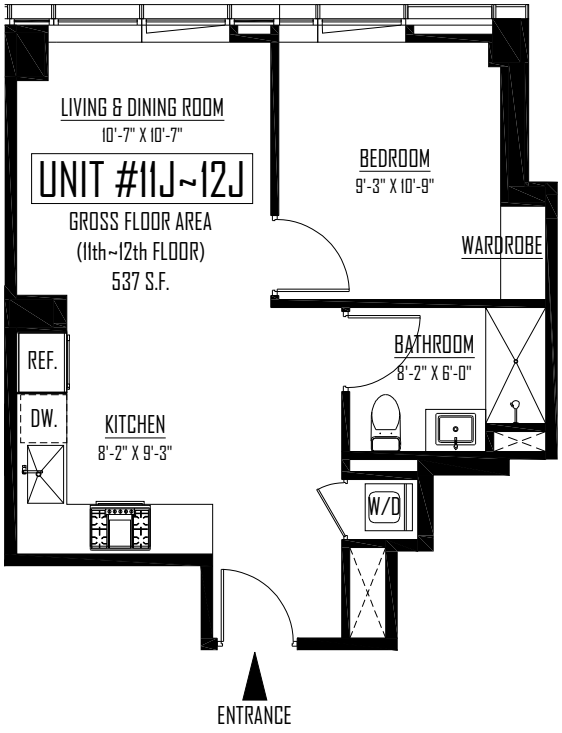
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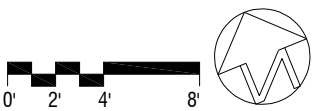


RESIDENTIAL UNIT #11J~12J

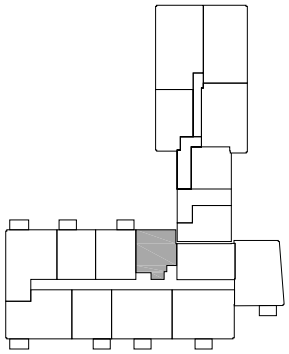
11th~12th FLOOR RESIDENTIAL BUILDING
GROSS FLOOR AREA: 537 S.F.
1 BEDROOM & 1 BATHROOM

SCALE: 1/8"=1'-0"

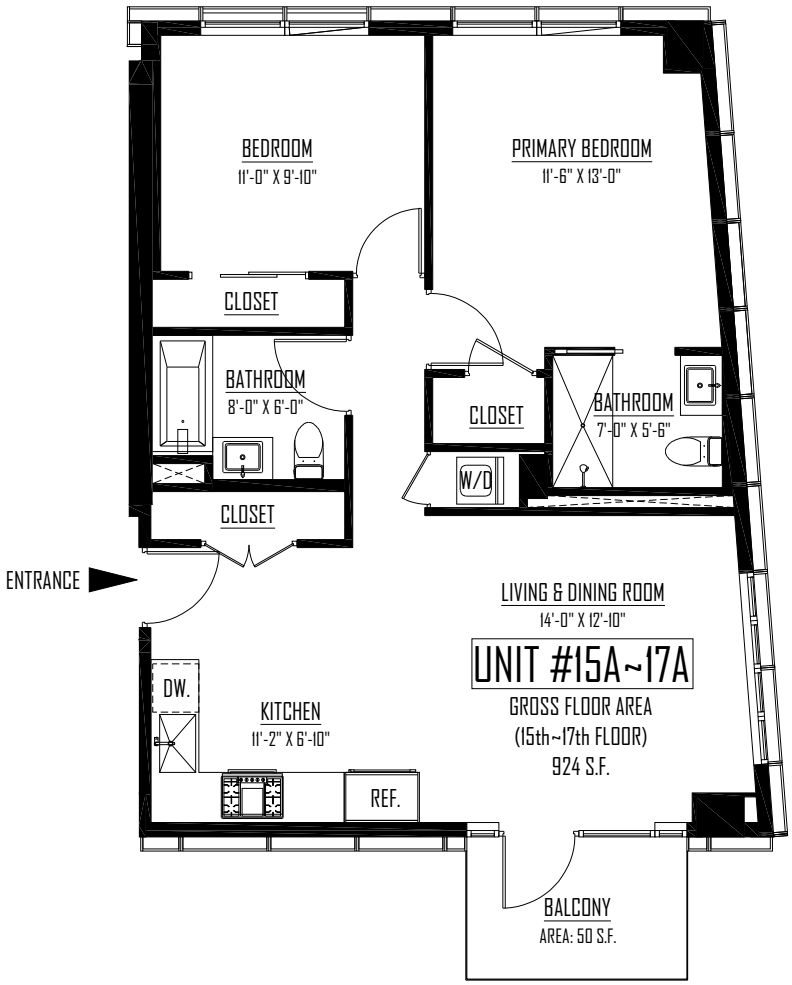
NOTE: THIS DRAWING IS IN COMPLIANCE WITH DOB REQUIREMENTS, AND REFLECTS DOB APPROVED PLANS.



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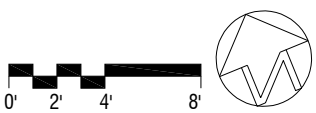


RESIDENTIAL UNIT #15A~17A

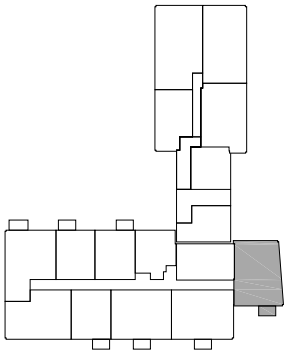
15th~17th FLOOR RESIDENTIAL BUILDING
GROSS FLOOR AREA: 924 S.F.
BALCONY AREA: 50 S.F.
2 BEDROOMS & 2 BATHROOMS

SCALE: 1/8"=1'-0"

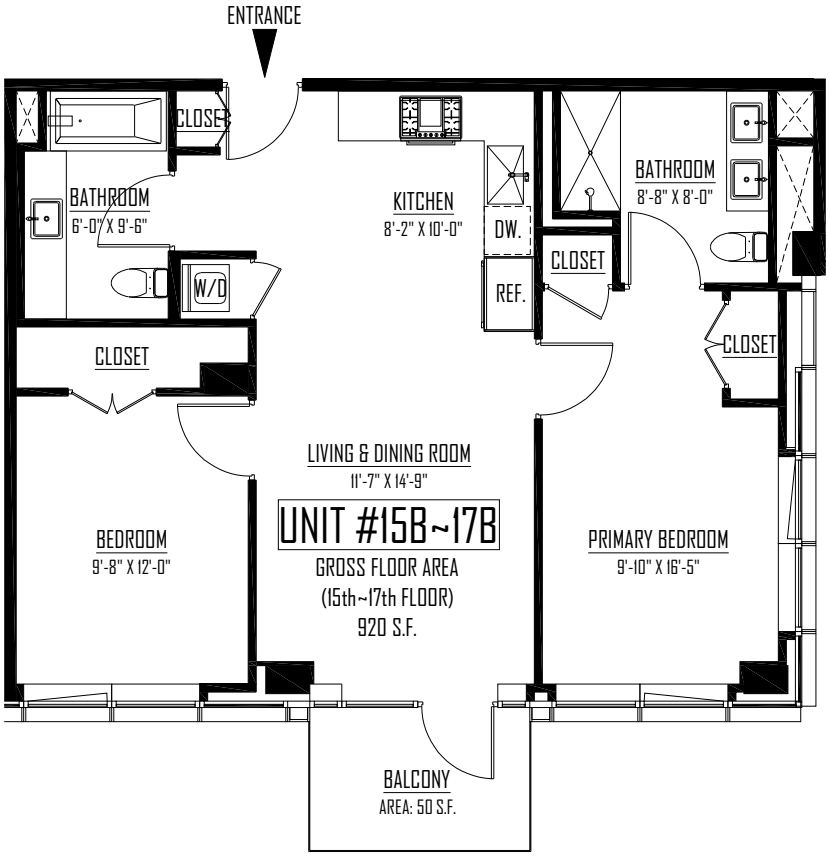
NOTE: THIS DRAWING IS IN COMPLIANCE WITH DOB REQUIREMENTS, AND REFLECTS DOB APPROVED PLANS.



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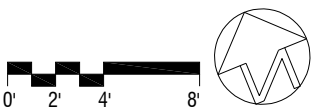


RESIDENTIAL UNIT #15B~17B

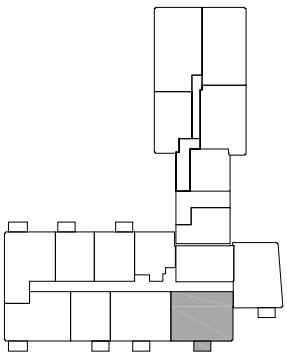
15th~17th FLOOR RESIDENTIAL BUILDING
GROSS FLOOR AREA: 920 S.F.
BALCONY AREA: 50 S.F.
2 BEDROOMS & 2 BATHROOMS

SCALE: 1/8"=1'-0"

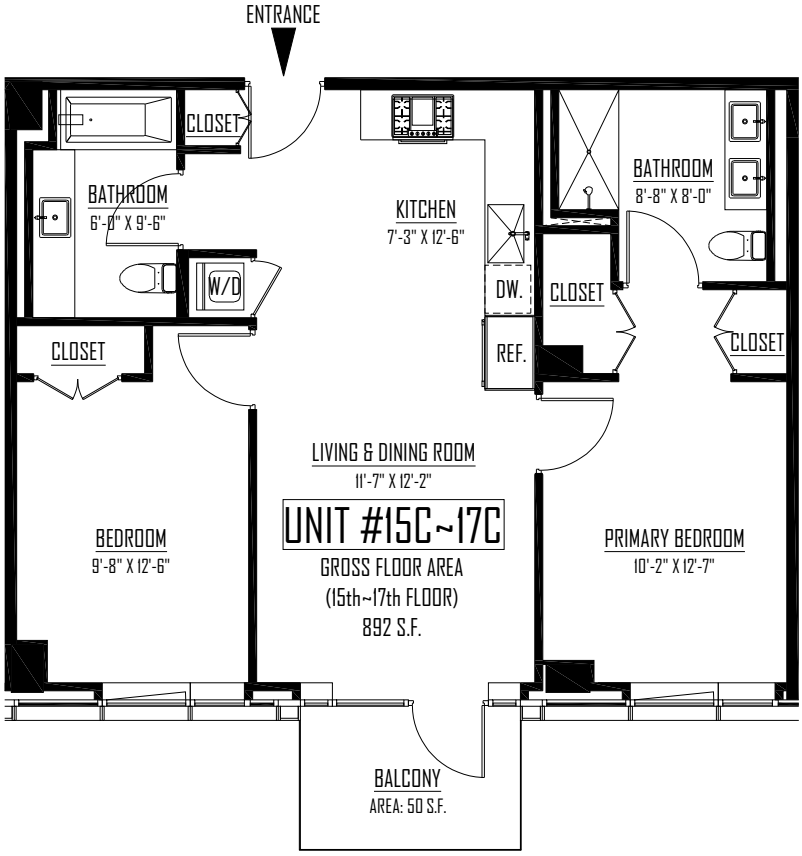
NOTE: THIS DRAWING IS IN COMPLIANCE WITH DOB REQUIREMENTS, AND REFLECTS DOB APPROVED PLANS.



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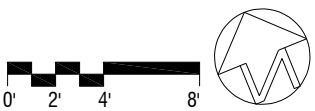


RESIDENTIAL UNIT #15C~17C

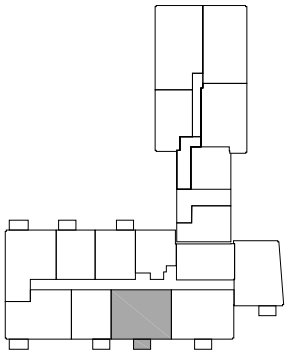
15th~17th FLOOR RESIDENTIAL BUILDING
GROSS FLOOR AREA: 892 S.F.
BALCONY AREA: 50 S.F.
2 BEDROOMS & 2 BATHROOMS

SCALE: 1/8"=1'-0"

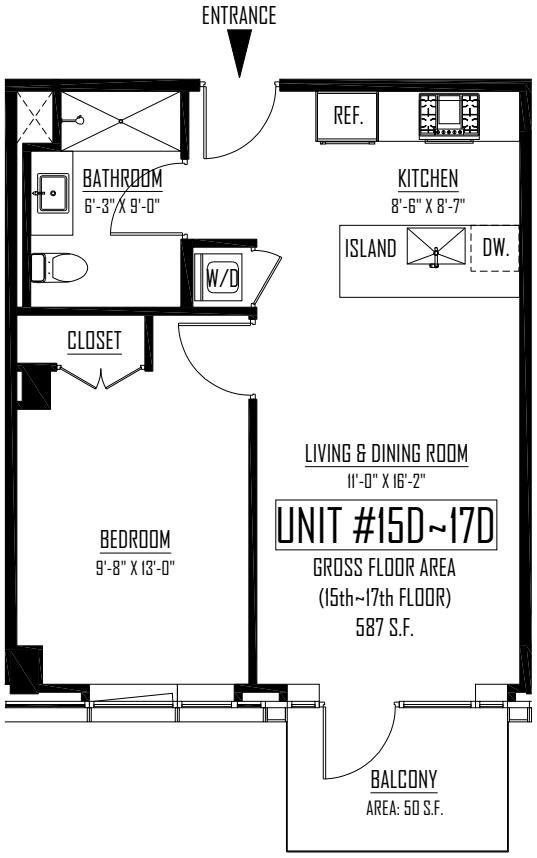
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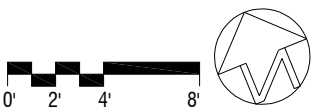


RESIDENTIAL UNIT #15D~17D

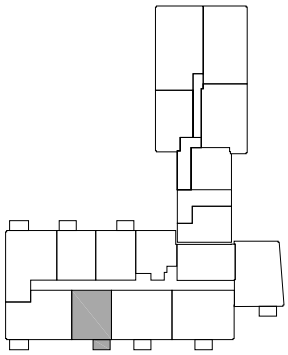
15th~17th FLOOR RESIDENTIAL BUILDING
GROSS FLOOR AREA: 587 S.F.
BALCONY AREA: 50 S.F.
1 BEDROOM & 1 BATHROOM

SCALE: 1/8"=1'-0"

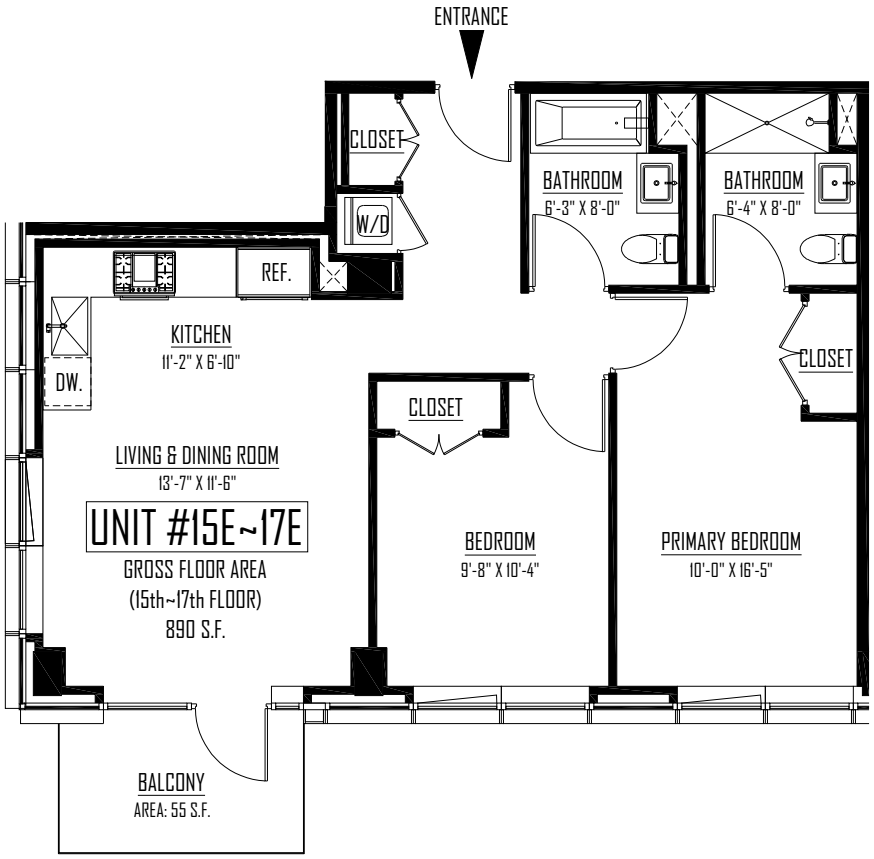
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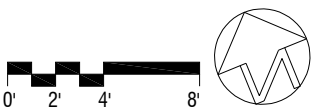


RESIDENTIAL UNIT #15E~17E

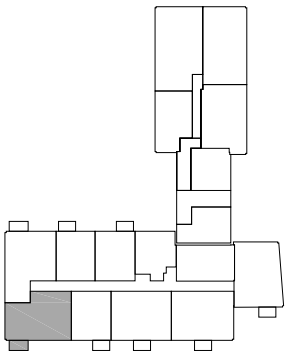
15th~17th FLOOR RESIDENTIAL BUILDING
GROSS FLOOR AREA: 890 S.F.
BALCONY AREA: 55 S.F.
2 BEDROOMS & 2 BATHROOMS

SCALE: 1/8"=1'-0"

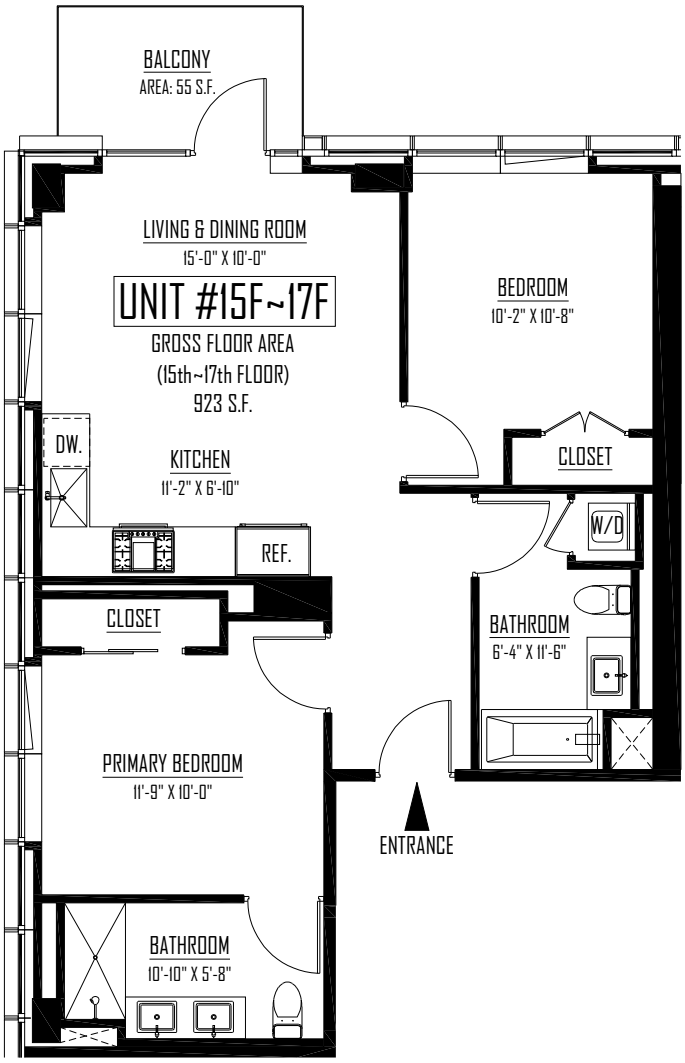
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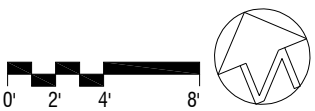


RESIDENTIAL UNIT #15F~17F

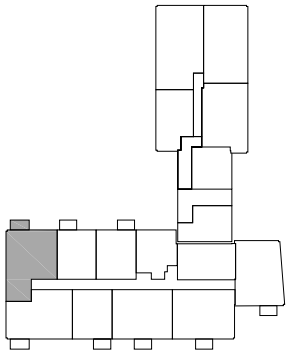
15th~17th FLOOR RESIDENTIAL BUILDING
GROSS FLOOR AREA: 923 S.F.
BALCONY AREA: 55 S.F.
2 BEDROOMS & 2 BATHROOMS

SCALE: 1/8"=1'-0"

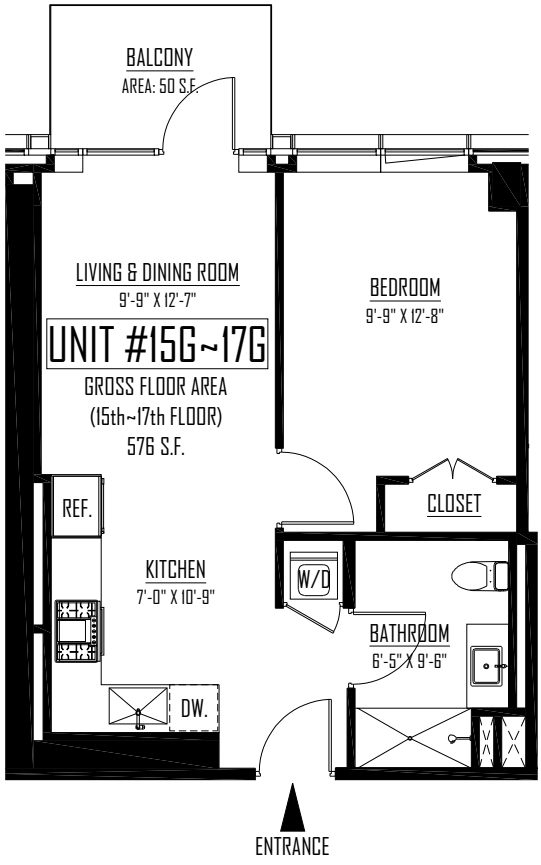
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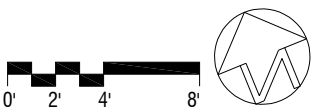


RESIDENTIAL UNIT #15G~17G

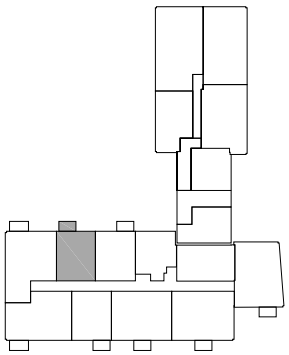
15th~17th FLOOR RESIDENTIAL BUILDING
GROSS FLOOR AREA: 576 S.F.
BALCONY AREA: 50 S.F.
1 BEDROOM & 1 BATHROOM

SCALE: 1/8"=1'-0"

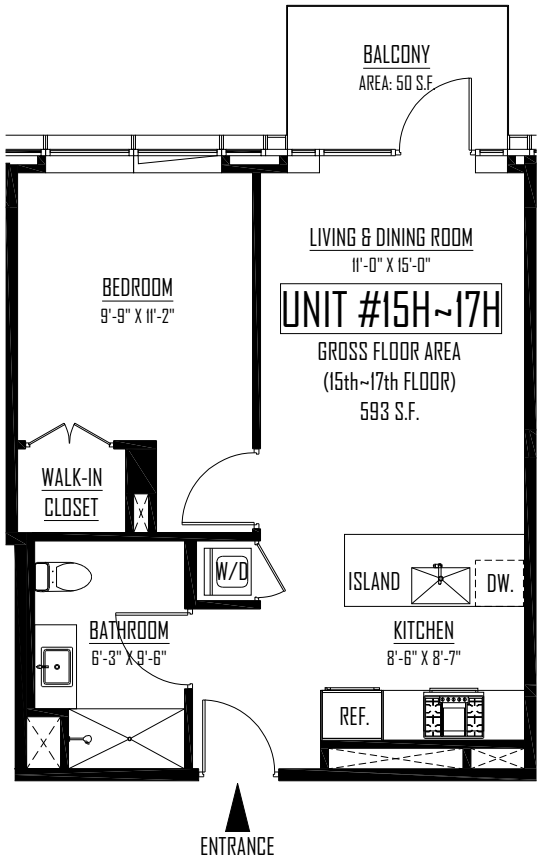
NOTE: THIS DRAWING IS IN COMPLIANCE WITH DOB REQUIREMENTS, AND REFLECTS DOB APPROVED PLANS.



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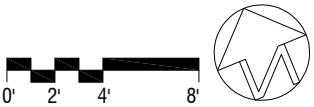


RESIDENTIAL UNIT #15H~17H

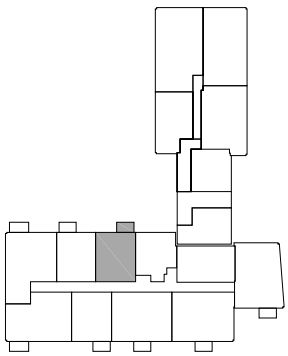
15th~17th FLOOR RESIDENTIAL BUILDING
GROSS FLOOR AREA: 593 S.F.
BALCONY AREA: 50 S.F.
1 BEDROOM & 1 BATHROOM

SCALE: 1/8"=1'-0"

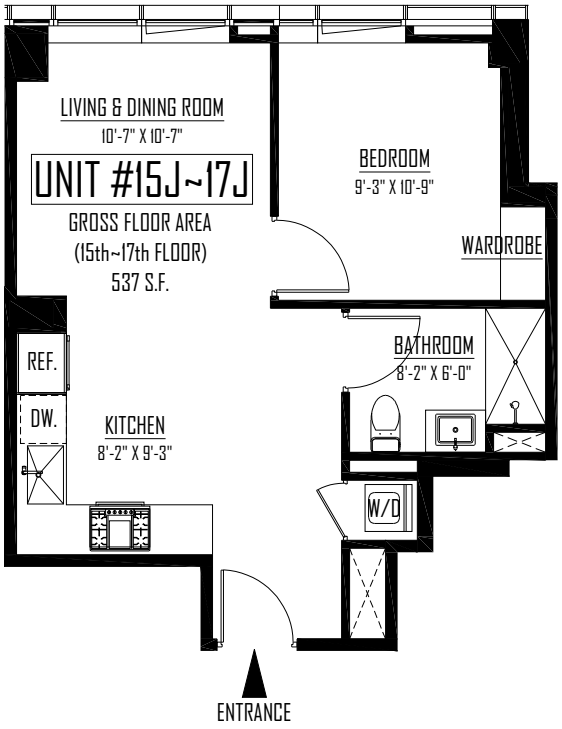
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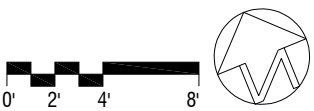


RESIDENTIAL UNIT #15J~17J

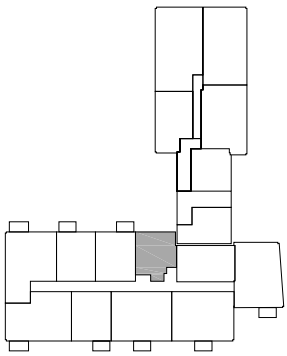
15th~17th FLOOR RESIDENTIAL BUILDING
GROSS FLOOR AREA: 537 S.F.
1 BEDROOM & 1 BATHROOM

SCALE: 1/8"=1'-0"

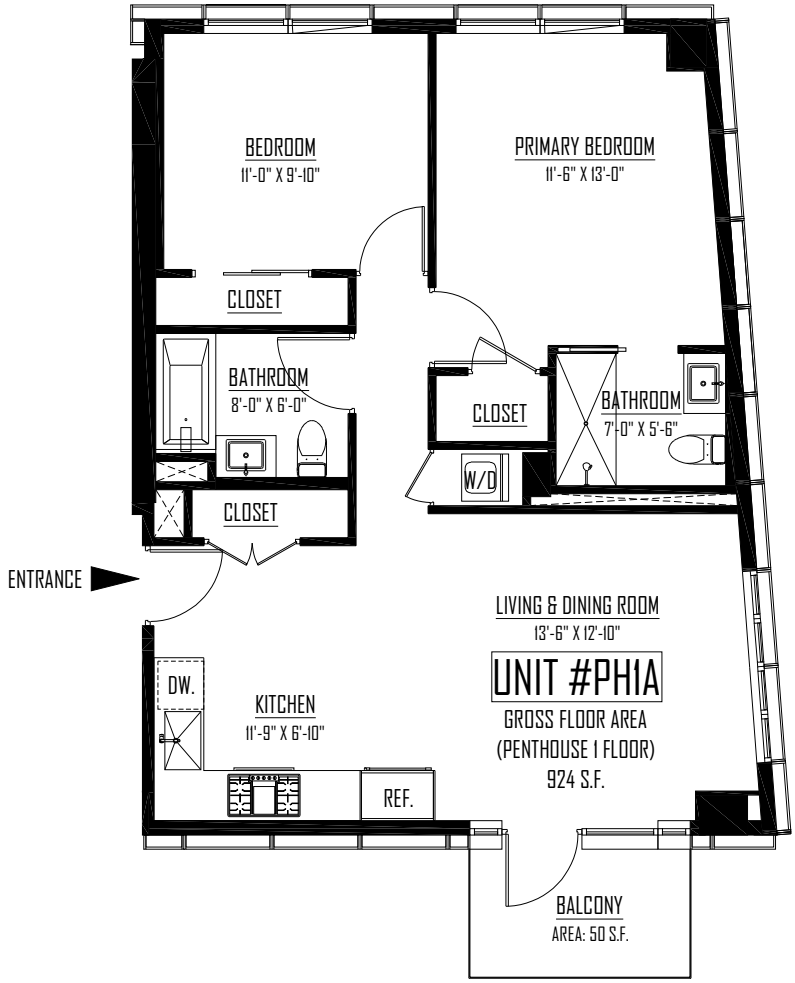
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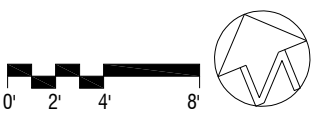


RESIDENTIAL UNIT #PH1A

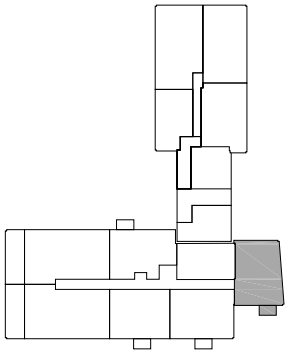
PH1 FLOOR RESIDENTIAL BUILDING
GROSS FLOOR AREA: 924 S.F.
BALCONY AREA: 50 S.F.
2 BEDROOMS & 2 BATHROOMS

SCALE: 1/8"=1'-0"

NOTE: THIS DRAWING IS IN COMPLIANCE WITH DOB REQUIREMENTS, AND REFLECTS DOB APPROVED PLANS.



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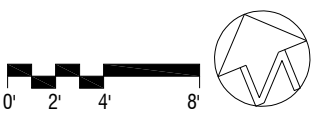


RESIDENTIAL UNIT #PH1B

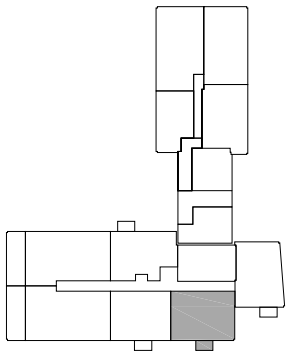
PH1 FLOOR RESIDENTIAL BUILDING
GROSS FLOOR AREA: 950 S.F.
BALCONY AREA: 50 S.F.
2 BEDROOMS & 2 BATHROOMS

SCALE: 1/8"=1'-0"

NOTE: THIS DRAWING IS IN COMPLIANCE WITH DOB REQUIREMENTS, AND REFLECTS DOB APPROVED PLANS.



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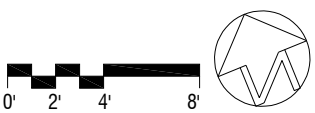


RESIDENTIAL UNIT #PH1C

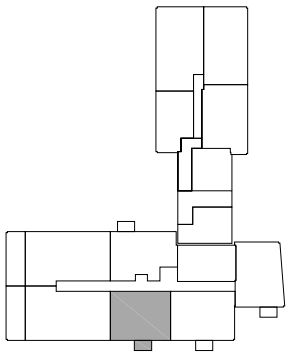
PH1 FLOOR RESIDENTIAL BUILDING
GROSS FLOOR AREA: 889 S.F.
BALCONY AREA: 50 S.F.
2 BEDROOMS & 2 BATHROOMS

SCALE: 1/8"=1'-0"

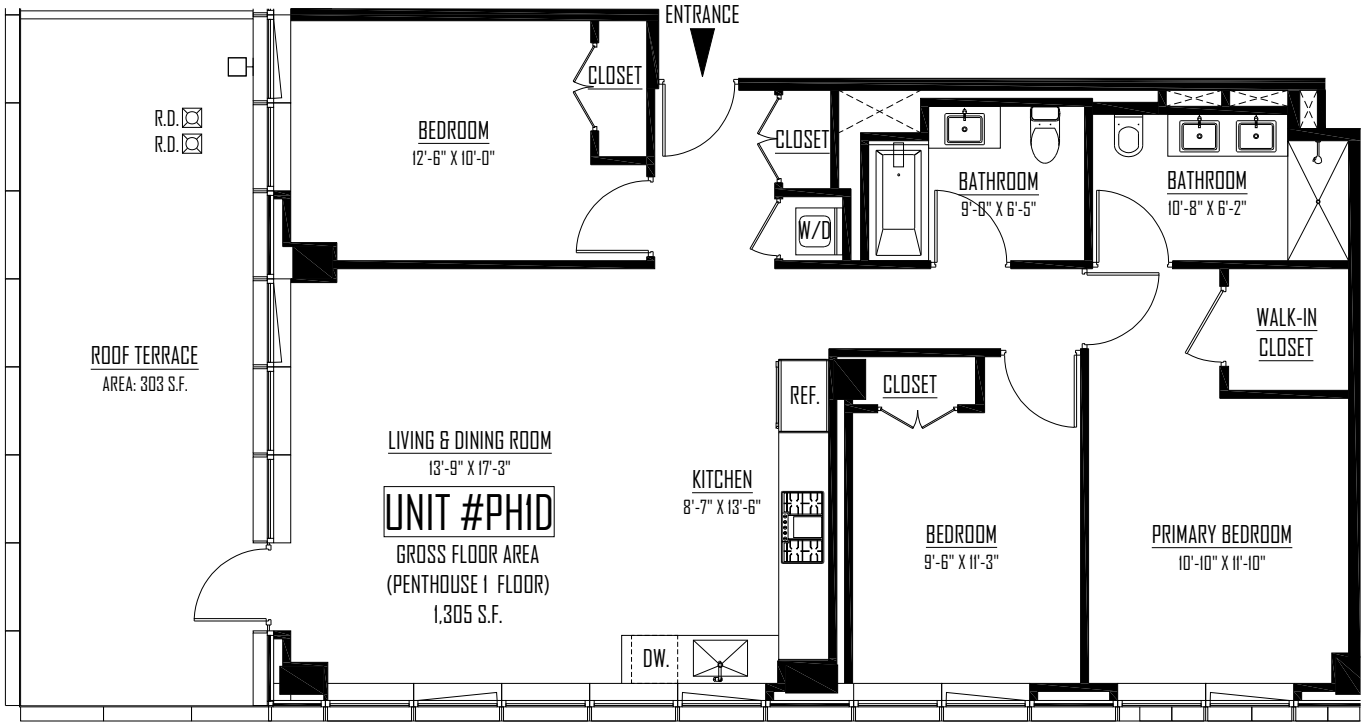
NOTE: THIS DRAWING IS IN COMPLIANCE WITH DOB REQUIREMENTS, AND REFLECTS DOB APPROVED PLANS.



ALL DIMENSIONS ARE APPROXIMATE.



INITIAL DATE: SEPTEMBER 22, 2023
REVISED DATE: AUGUST 23, 2024

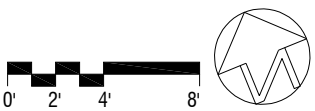


RESIDENTIAL UNIT #PH1D

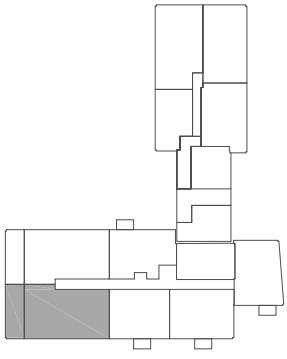
PH1 FLOOR RESIDENTIAL BUILDING
GROSS FLOOR AREA: 1,305 S.F.
ROOF TERRACE AREA: 303 S.F.
3 BEDROOMS & 2 BATHROOMS

SCALE: 1/8"=1'-0"

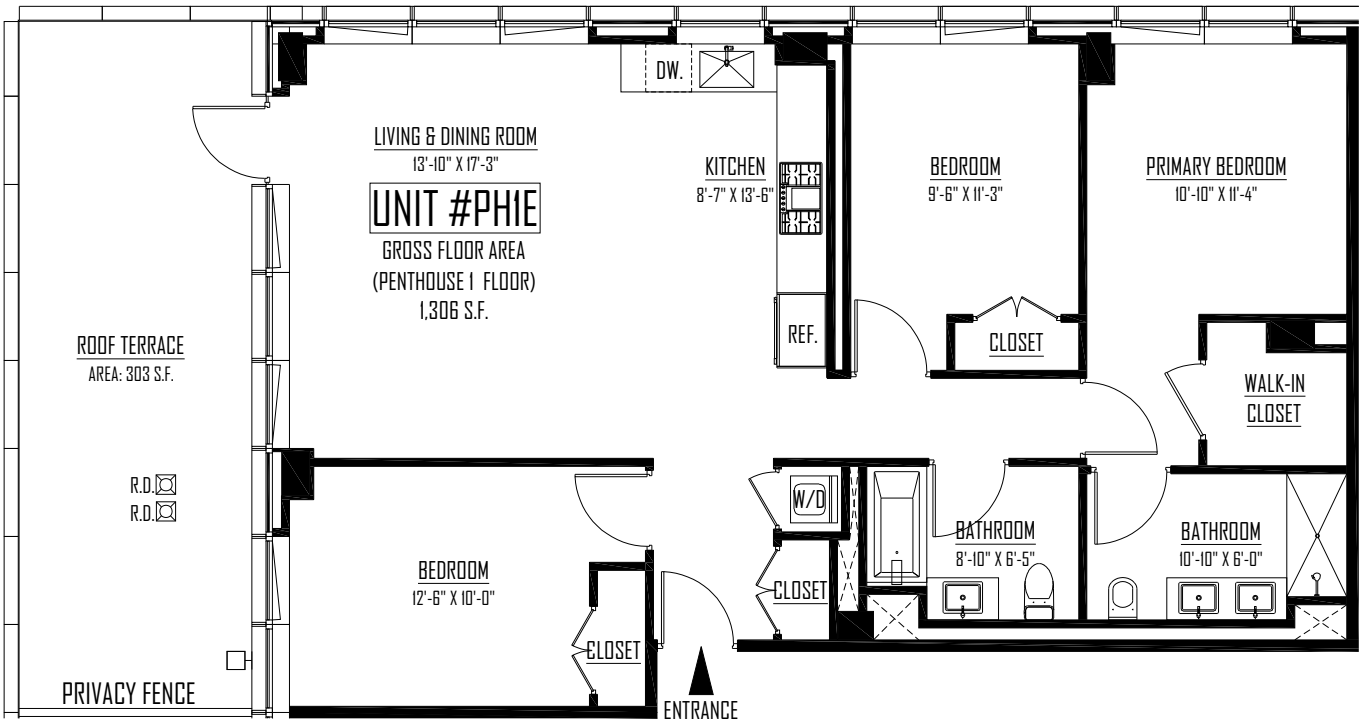
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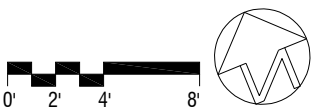


RESIDENTIAL UNIT #PH1E

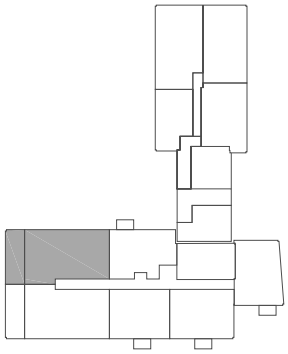
PH1 FLOOR RESIDENTIAL BUILDING
GROSS FLOOR AREA: 1,306 S.F.
ROOF TERRACE AREA: 303 S.F.
3 BEDROOMS & 2 BATHROOMS

SCALE: 1/8"=1'-0"

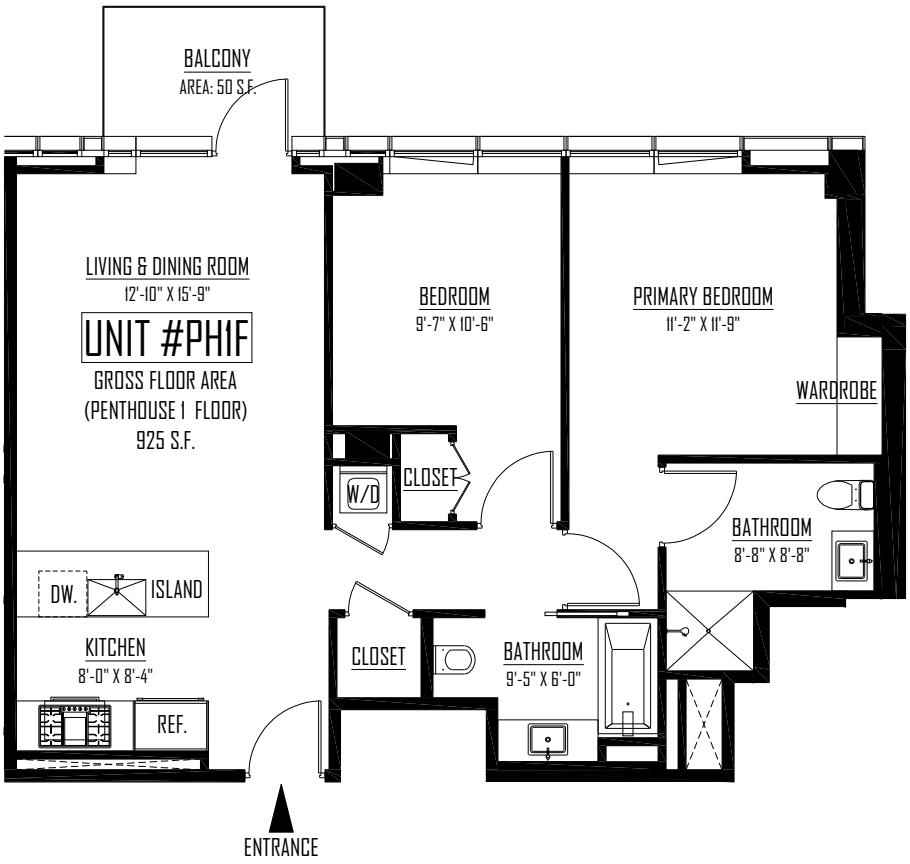
NOTE: THIS DRAWING IS IN COMPLIANCE WITH DOB REQUIREMENTS, AND REFLECTS DOB APPROVED PLANS.



ALL DIMENSIONS ARE APPROXIMATE.



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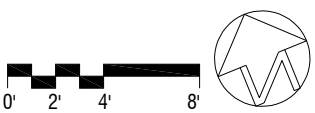


RESIDENTIAL UNIT #PH1F

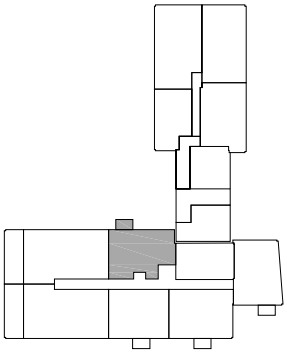
PH1 FLOOR RESIDENTIAL BUILDING
GROSS FLOOR AREA: 925 S.F.
BALCONY AREA: 50 S.F.
2 BEDROOMS & 2 BATHROOMS

SCALE: 1/8"=1'-0"

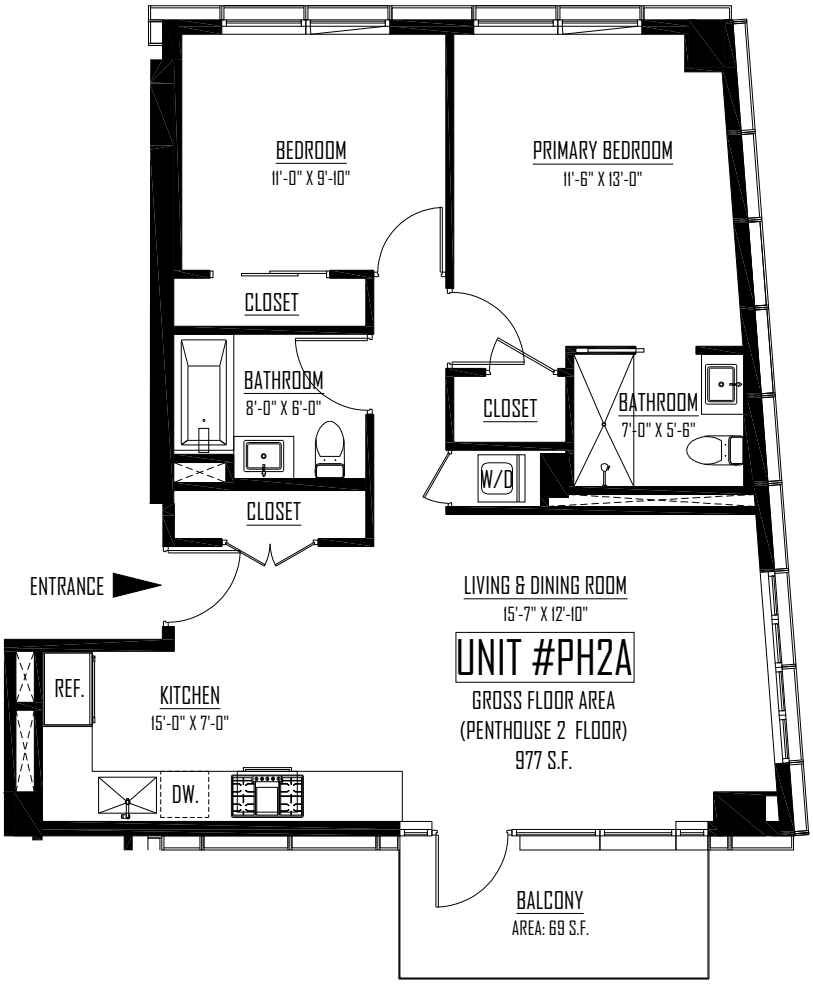
NOTE: THIS DRAWING IS IN COMPLIANCE WITH DOB REQUIREMENTS, AND REFLECTS DOB APPROVED PLANS.



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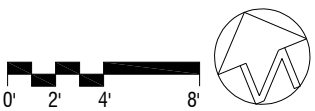


RESIDENTIAL UNIT #PH2A

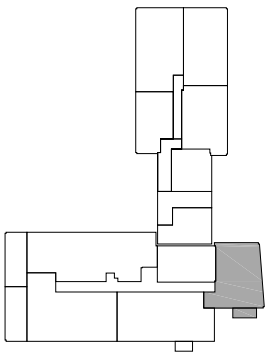
PH2 FLOOR RESIDENTIAL BUILDING
GROSS FLOOR AREA: 977 S.F.
BALCONY AREA: 69 S.F.
2 BEDROOMS & 2 BATHROOMS

SCALE: 1/8"=1'-0"

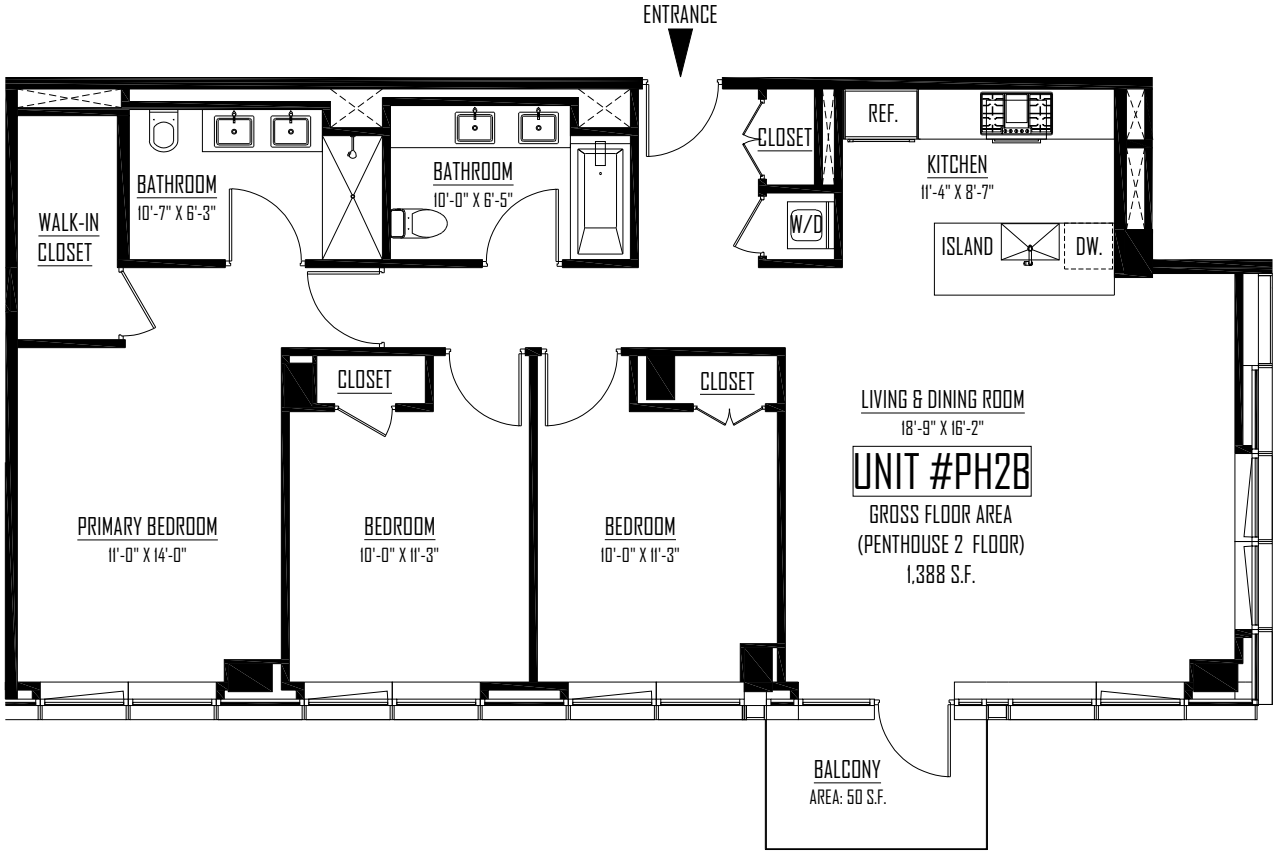
NOTE: THIS DRAWING IS IN COMPLIANCE WITH DOB REQUIREMENTS, AND REFLECTS DOB APPROVED PLANS.



ALL DIMENSIONS ARE APPROXIMATE.



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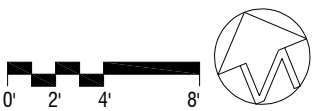


RESIDENTIAL UNIT #PH2B

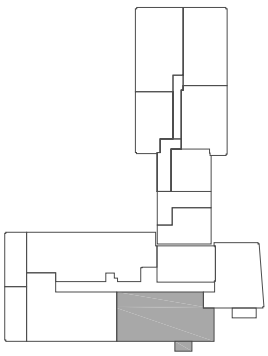
PH2 FLOOR RESIDENTIAL BUILDING
GROSS FLOOR AREA: 1,388 S.F.
BALCONY AREA: 50 S.F.
3 BEDROOMS & 2 BATHROOMS

SCALE: 1/8"=1'-0"

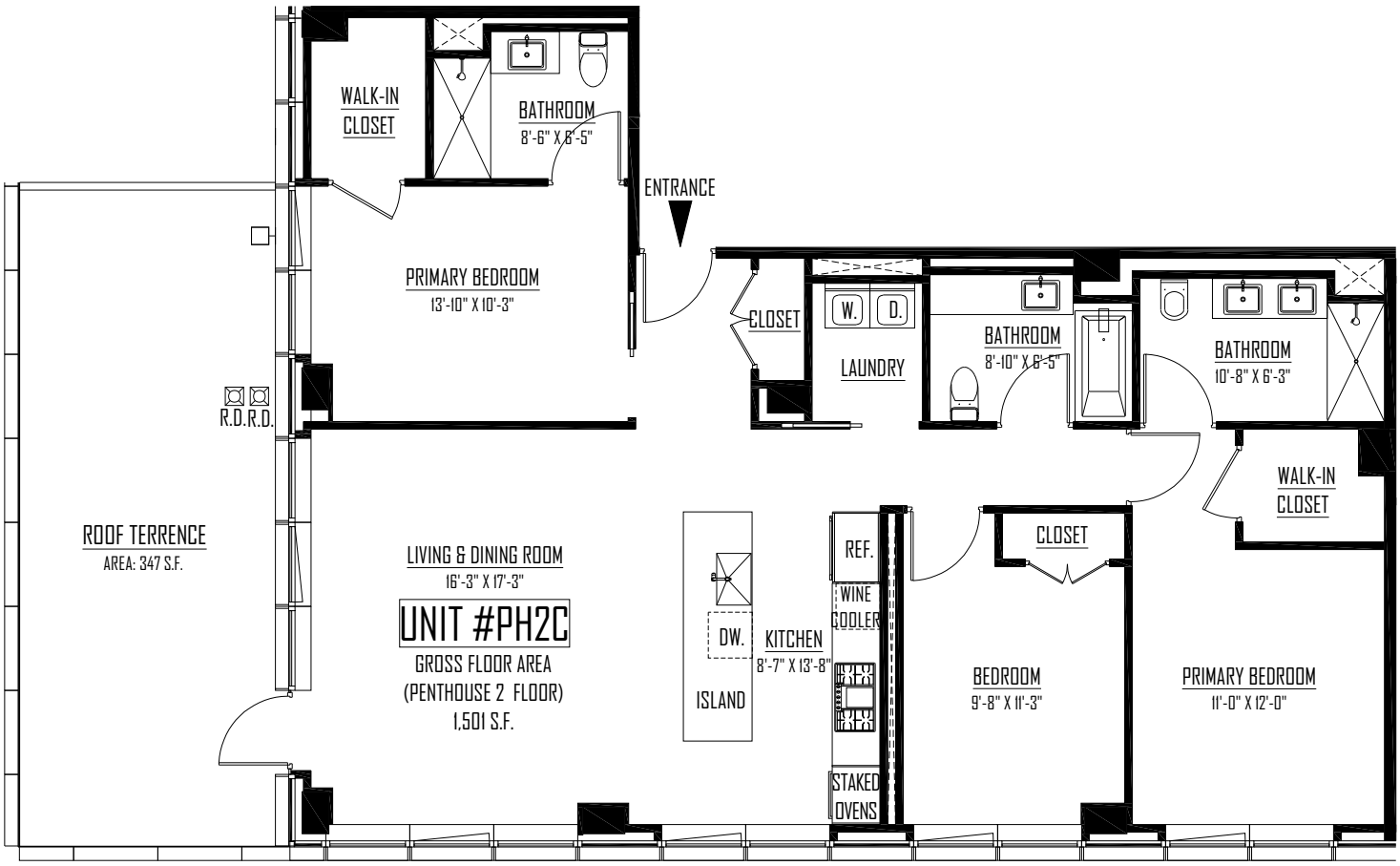
NOTE: THIS DRAWING IS IN COMPLIANCE WITH DOB REQUIREMENTS, AND REFLECTS DOB APPROVED PLANS.



ALL DIMENSIONS ARE APPROXIMATE.



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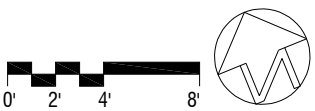


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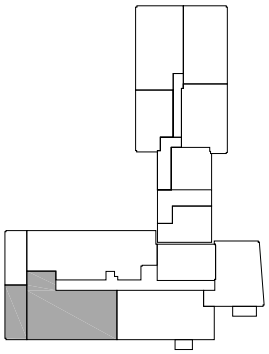
PH2 FLOOR RESIDENTIAL BUILDING
GROSS FLOOR AREA: 1,501 S.F.
ROOF TERRACE AREA: 347 S.F.
3 BEDROOMS & 3 BATHROOMS

SCALE: 1/8"=1'-0"

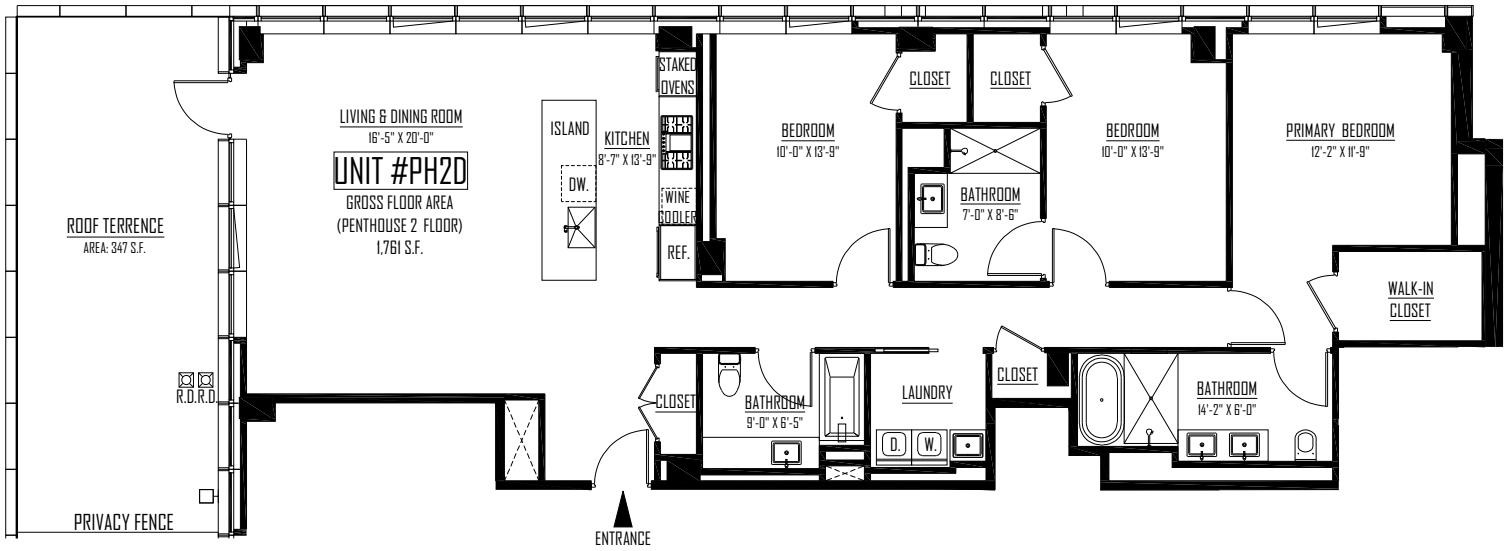
NOTE: THIS DRAWING IS IN COMPLIANCE WITH DOB REQUIREMENTS, AND REFLECTS DOB APPROVED PLANS.



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INITIAL DATE: SEPTEMBER 22, 2023
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RESIDENTIAL UNIT #PH2D

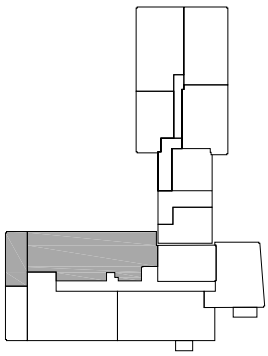
PH2 FLOOR RESIDENTIAL BUILDING
GROSS FLOOR AREA: 1,761 S.F.
ROOF TERRACE AREA: 347 S.F.
3 BEDROOMS & 3 BATHROOMS

SCALE: 3/32"=1'-0"

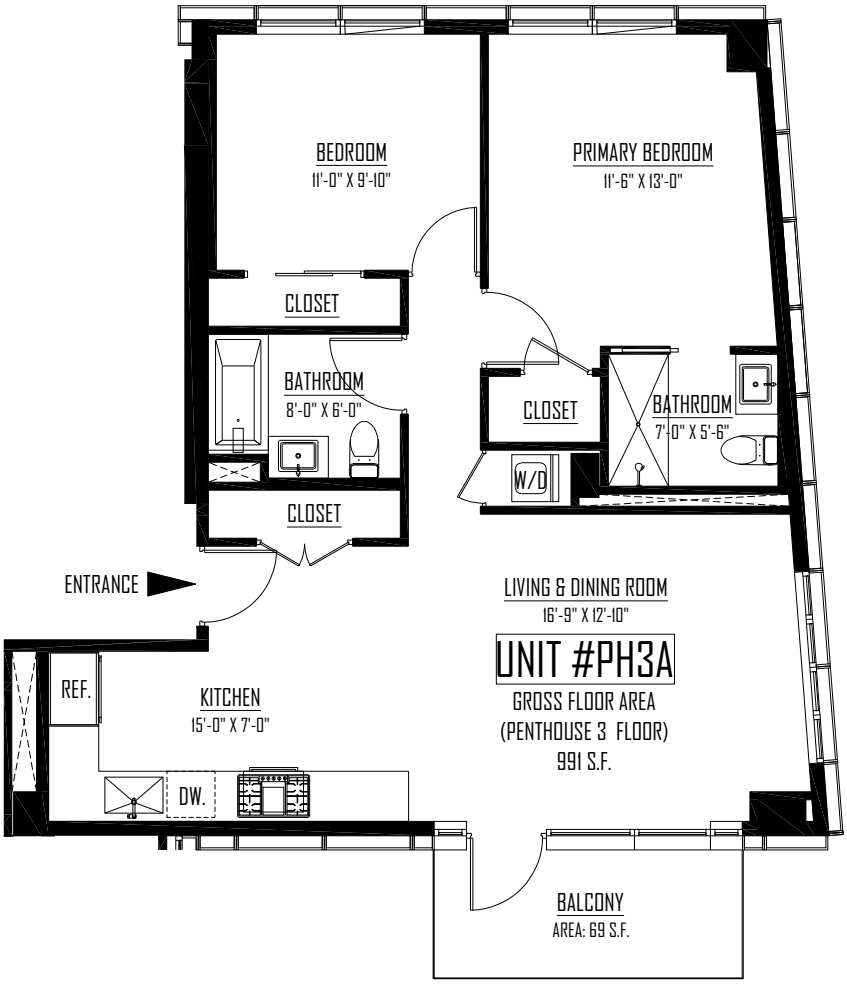
NOTE: THIS DRAWING IS IN COMPLIANCE WITH DOB REQUIREMENTS, AND REFLECTS DOB APPROVED PLANS.

0' 2' 4' 8'

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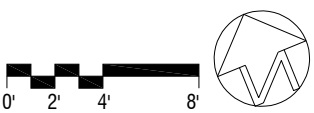


RESIDENTIAL UNIT #PH3A

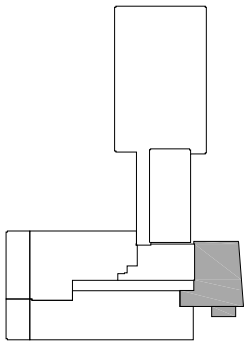
PH3 FLOOR RESIDENTIAL BUILDING
GROSS FLOOR AREA: 991 S.F.
BALCONY AREA: 69 S.F.
2 BEDROOMS & 2 BATHROOMS

SCALE: 1/8"=1'-0"

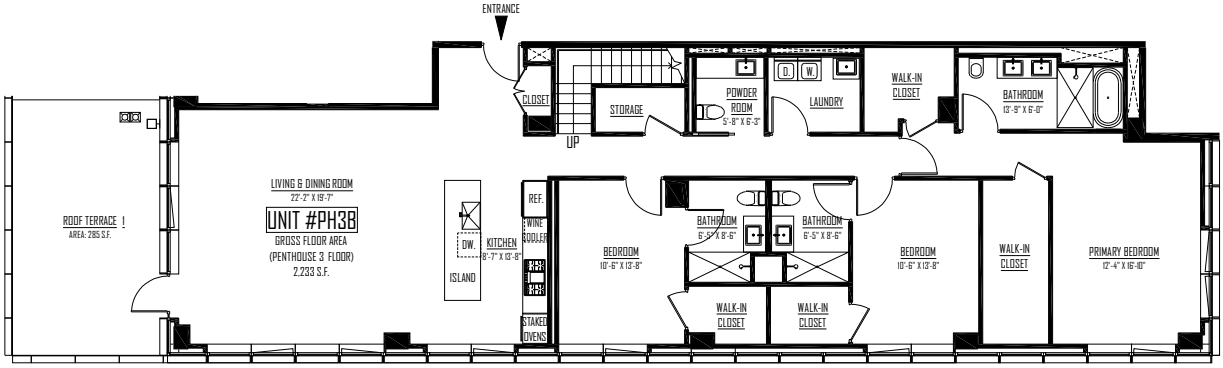
NOTE: THIS DRAWING IS IN COMPLIANCE WITH DOB REQUIREMENTS, AND REFLECTS DOB APPROVED PLANS.

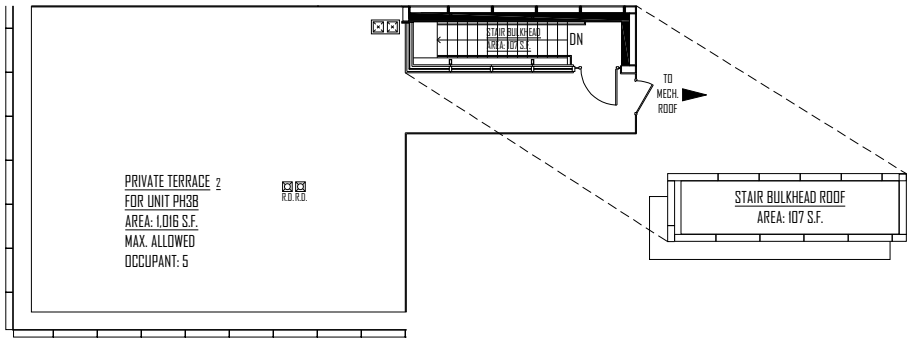


ALL DIMENSIONS ARE APPROXIMATE.



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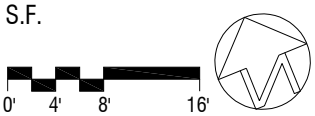


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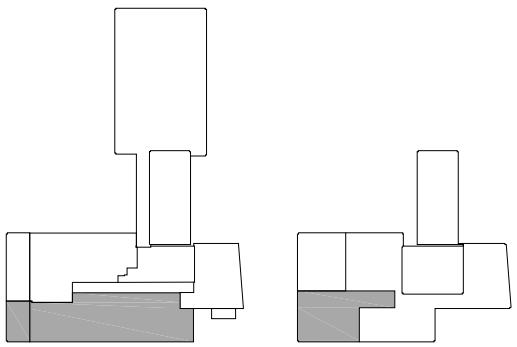
PH3 FLOOR RESIDENTIAL BUILDING
FLOOR AREA: 2,233 S.F.
STAIR BULKHEAD AREA: 107 S.F.
GROSS FLOOR AREA: 2,233+107=2,340 S.F.
3 BEDROOMS & 3.5 BATHROOMS

ROOF TERRACE 1 AREA: 285 S.F.
ROOF TERRACE 2 AREA: 1,016 S.F.
STAIR BULKHEAD ROOF AREA: 107 S.F.
GROSS ROOF TERRACE AREA: 285+1,016+107=1,408 S.F.

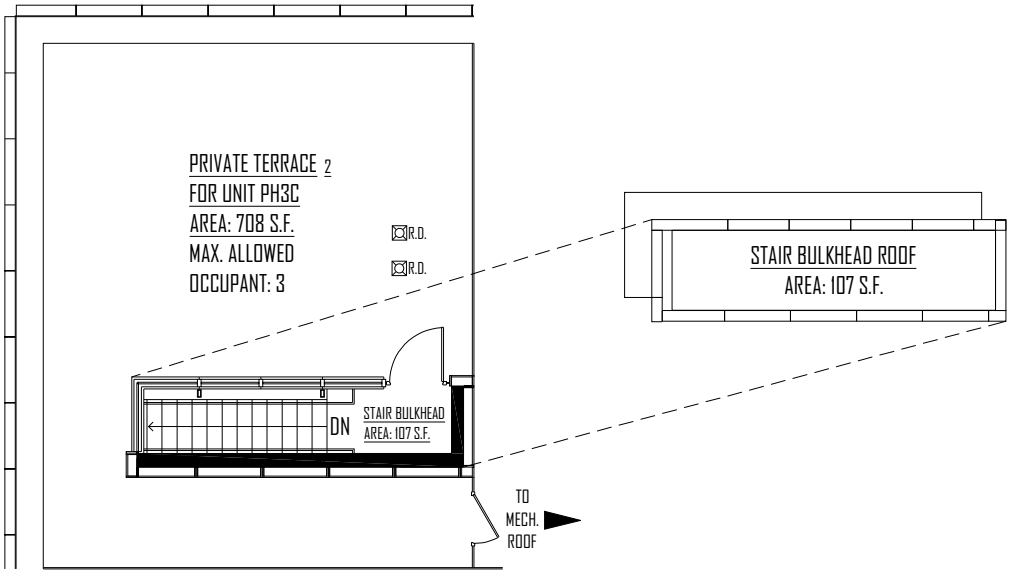
SCALE: 1/16"=1'-0"
NOTE: THIS DRAWING IS IN COMPLIANCE WITH DOB REQUIREMENTS, AND REFLECTS DOB APPROVED PLANS.

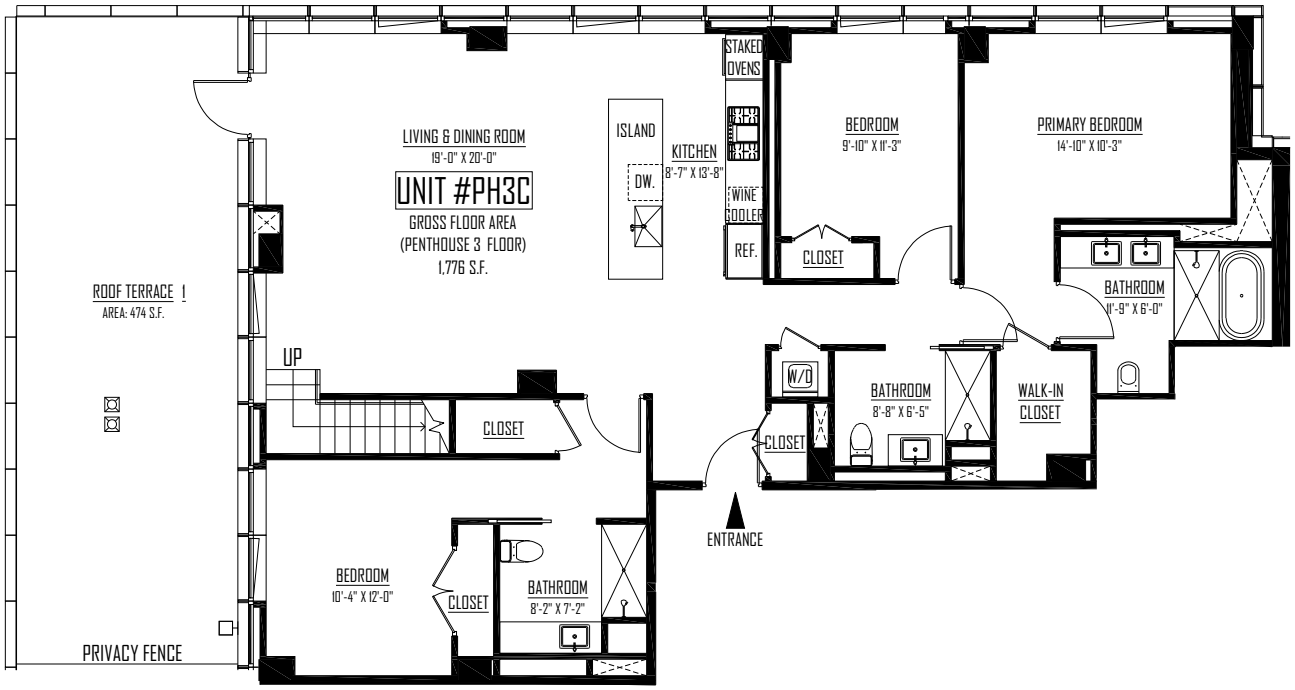


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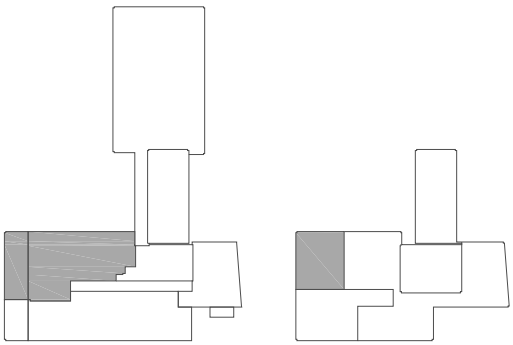




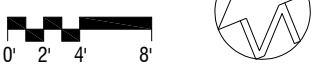
RESIDENTIAL UNIT #PH3C

PH3 FLOOR RESIDENTIAL BUILDING
FLOOR AREA: 1,776 S.F.
STAIR BULKHEAD AREA: 107 S.F.
GROSS FLOOR AREA: 1,776+107=1,883 S.F.
3 BEDROOMS & 3 BATHROOMS

ROOF TERRACE 1 AREA: 474 S.F.
ROOF TERRACE 2 AREA: 708 S.F.
STAIR BULKHEAD ROOF AREA: 107 S.F.
GROSS ROOF TERRACE AREA: 474+708+107=1,289 S.F.

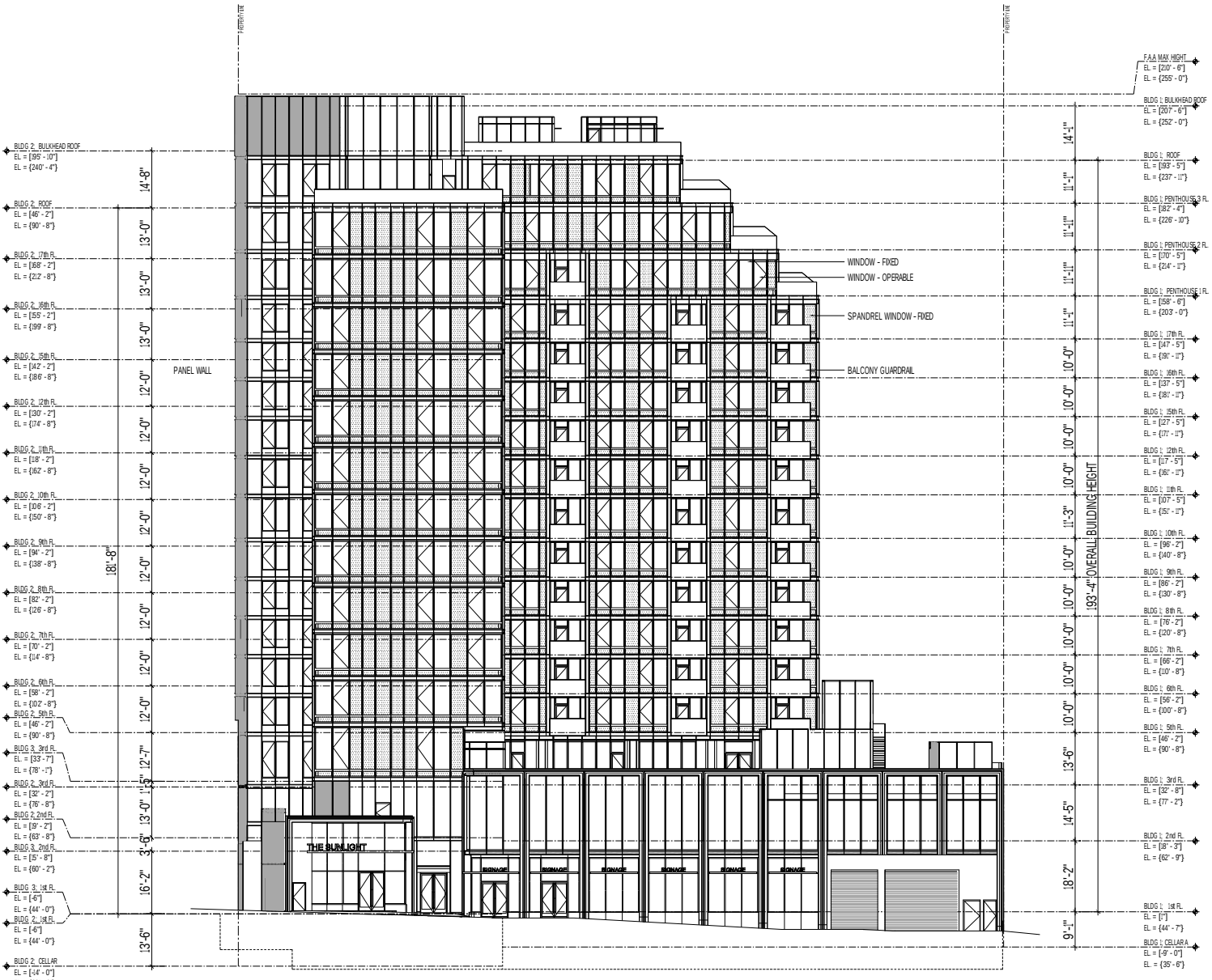


SCALE: 3/32"=1'-0"
NOTE: THIS DRAWING IS IN COMPLIANCE WITH DOB REQUIREMENTS, AND REFLECTS DOB APPROVED PLANS.



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INITIAL DATE: SEPTEMBER 22, 2023
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NORTHERN BLVD
NORTH ELEVATION PLAN

SCALE : 1/40"=1'-0"

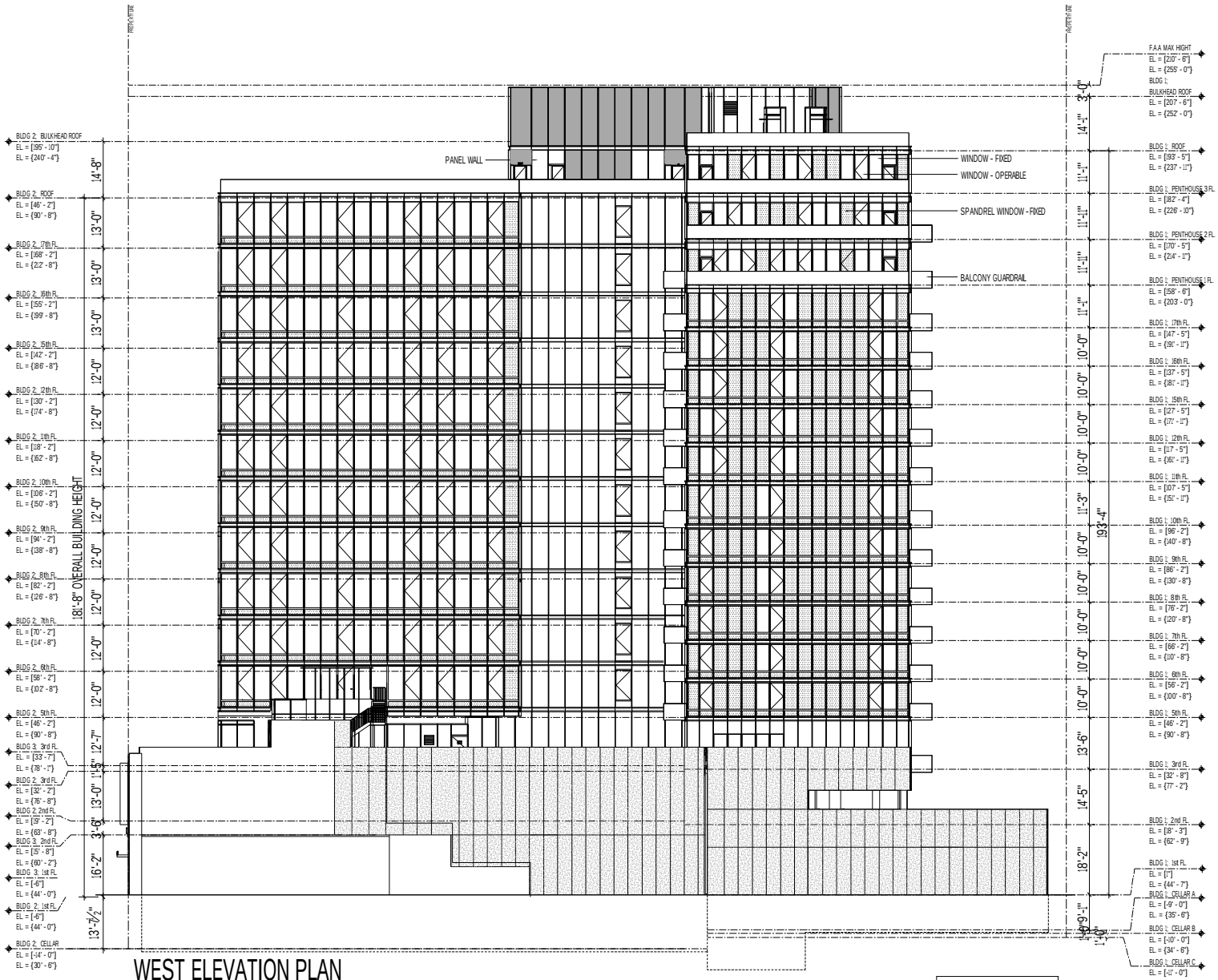
LEGEND
- SPANDREL WINDOW
- GLASS WINDOW
- METAL PANEL
- METAL SCREEN

0' 8' 16' 32'

NOTE: THIS DRAWING IS IN COMPLIANCE WITH DOB REQUIREMENTS, AND REFLECTS DOB APPROVED PLANS.

ALL DIMENSIONS ARE APPROXIMATE.

INITIAL DATE: SEPTEMBER 22, 2023
REVISED DATE: AUGUST 23, 2024



WEST ELEVATION PLAN

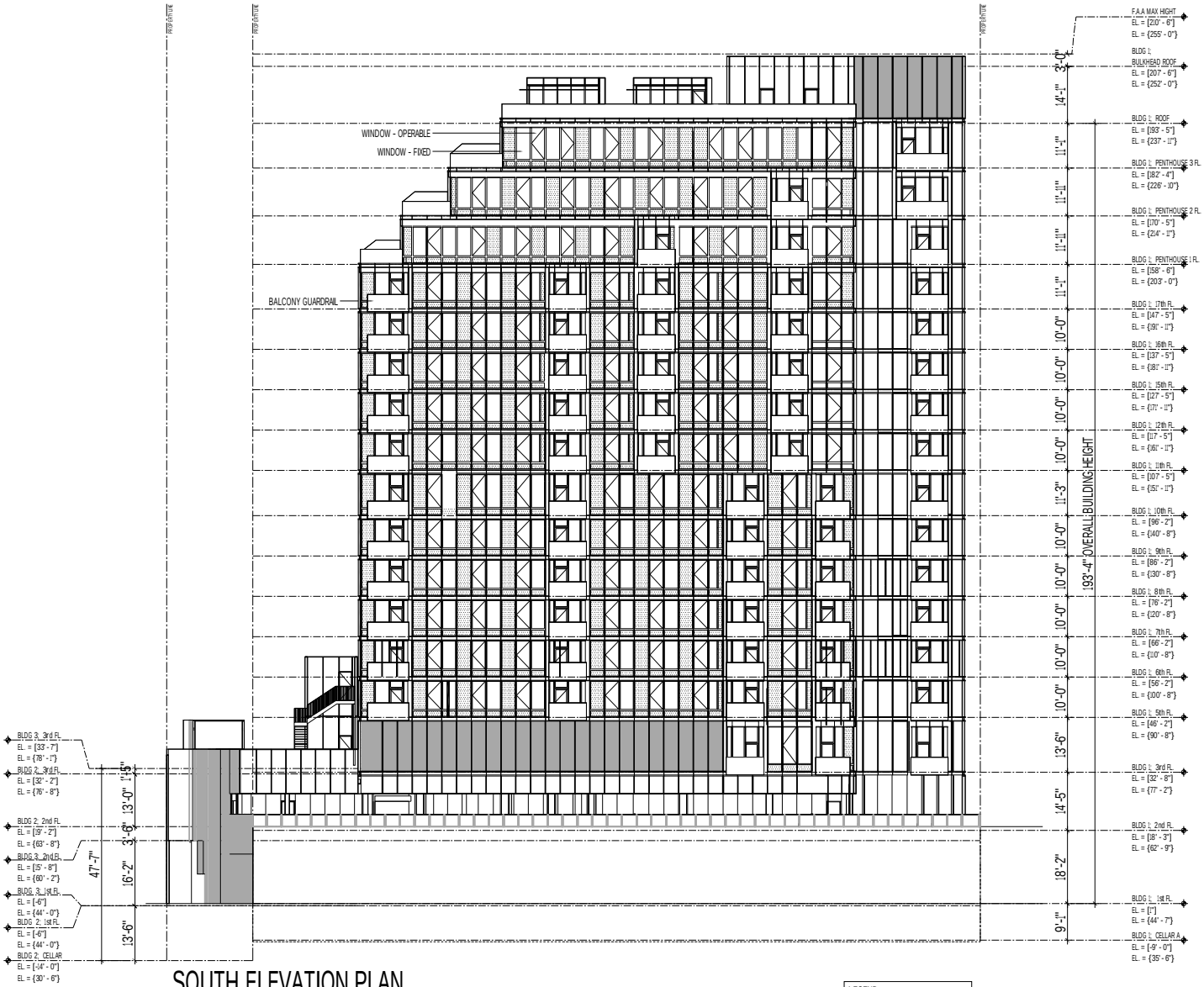
SCALE : 1/40"=1'-0"

0' 8' 16' 32'

NOTE: THIS DRAWING IS IN COMPLIANCE WITH DOB REQUIREMENTS, AND REFLECTS DOB APPROVED PLANS.

ALL DIMENSIONS ARE APPROXIMATE.

INITIAL DATE: SEPTEMBER 22, 2023
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SOUTH ELEVATION PLAN

SCALE : 1/40"=1'-0"

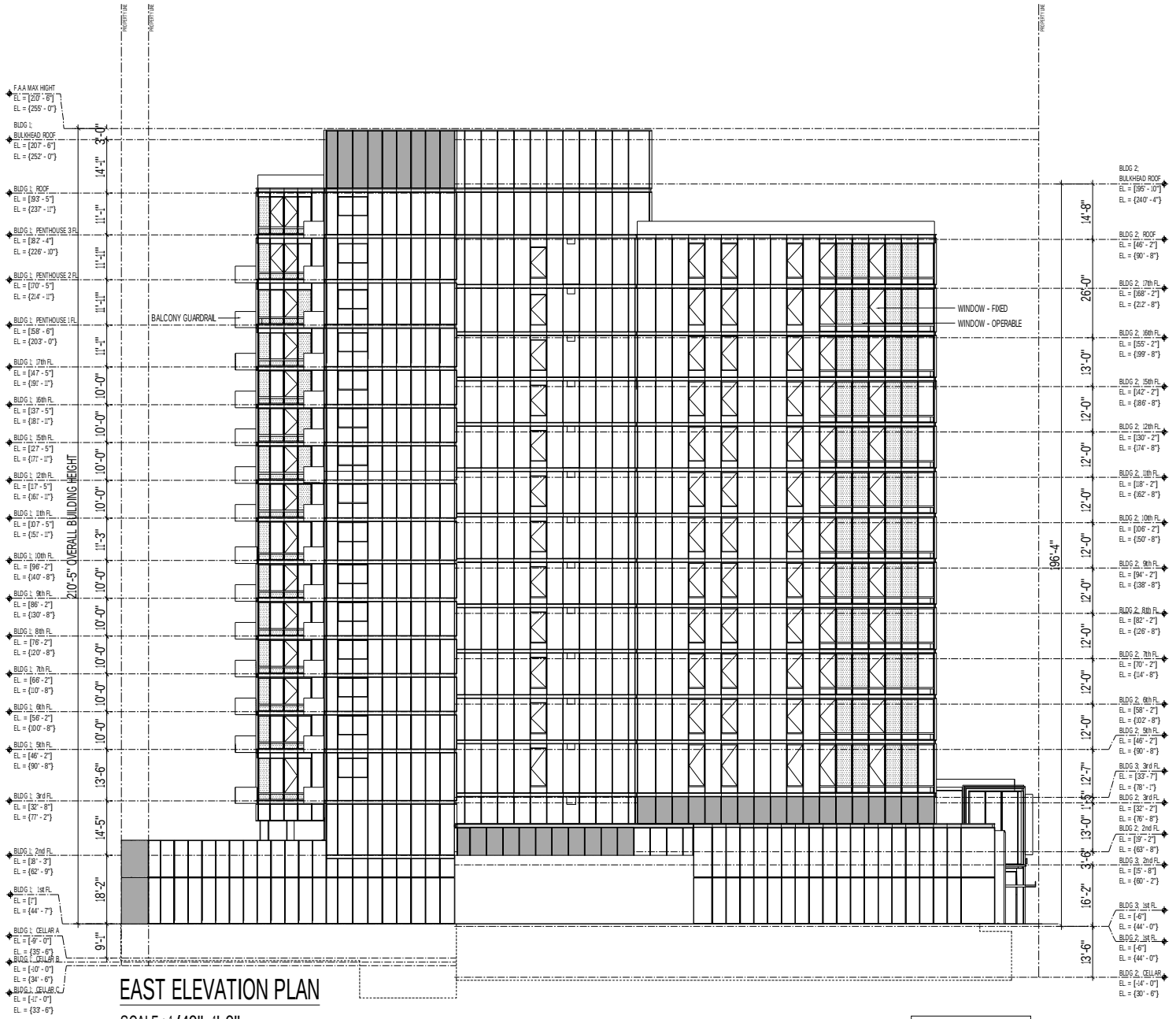
LEGEND
- SPANDREL WINDOW
- GLASS WINDOW
- METAL PANEL
- METAL SCREEN

0' 8' 16' 32'

NOTE: THIS DRAWING IS IN COMPLIANCE WITH DOB REQUIREMENTS, AND REFLECTS DOB APPROVED PLANS.

ALL DIMENSIONS ARE APPROXIMATE.

INITIAL DATE: SEPTEMBER 22, 2023
REVISED DATE: AUGUST 23, 2024



EAST ELEVATION PLAN

SCALE : 1/40"=1'-0"

LEGEND

- SPANDREL WINDOW
- GLASS WINDOW
- METAL PANEL
- METAL SCREEN

0' 8' 16' 32'

NOTE: THIS DRAWING IS IN COMPLIANCE WITH DOB REQUIREMENTS, AND REFLECTS DOB APPROVED PLANS.

ALL DIMENSIONS ARE APPROXIMATE.

FEE TITLE DESCRIPTION

A “Unit” as hereinafter referred to shall be defined as follows:

The square footage of a Unit set forth in the floor Plans, Schedule A to the Offering Plan and Schedule B to the Condominium Declaration, are approximate and are based upon the following method of tabulation: The approximate physical dimensions of each Unit consists of the area measured horizontally from the exterior side of the exterior walls or property line of any party wall to the centerline of the partitions separating one Unit from another Unit, or separating one Unit from any common element or to the Unit side of the opposite exterior walls. Each Unit shall consist of the area measured vertically from the finished floor of the Units to the underside if the highest ceiling of the Units. However, any Common Element located within a Unit shall not be considered to be a part of that Unit, and all exterior spaces which are a part of a Unit are not included in the square footage count. Any Common Element located within a Unit will not be considered a part of such Unit. As such the areas are not based upon measurements from interior surfaces of interior walls and the actual floor area comprising the Unit may be substantially less than the area indicated in Schedule A

DECLARATION

ESTABLISHING A PLAN OF CONDOMINIUM OWNERSHIP
OF PREMISES LOCATED AT 138-18 NORTHERN BOULEVARD
FLUSHING, QUEENS COUNTY,
STATE OF NEW YORK,
PURSUANT TO ARTICLE 9-B OF THE REAL PROPERTY
LAW OF THE STATE OF NEW YORK.

CONDO #

NAME: NORTHERN CENTER CONDOMINIUM

DECLARANT: Jingang Northern LLC
201 46th Street, Fl.1
Brooklyn, New York 11220

DATE OF DECLARATION:

BLOCK: 5010
FKA LOT: 28
NKA LOTS:

Record and Return To:

MORITT HOCK & HAMROFF, LLP
Attorneys for the Sponsor
1407 Broadway, 39th Floor
New York, New York 10018

SCHEDULE I

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SCHEDULE B
SCHEDULE B-1
EXHIBIT A — Legal Description
EXHIBIT B — By-Laws of Condominium

PLAN OF CONDOMINIUM UNIT OWNERSHIP

DECLARATION OF NORTHERN CENTER CONDOMINIUM
PURSUANT TO ARTICLE 9-B OF THE REAL
PROPERTY LAW OF THE STATE OF NEW YORK

In the Borough and County of Queens, State of New York on this ___ day of _____, 202__, Jingang Northern LLC, a New York limited liability company, organized and existing under the laws of the State of New York, whose principal office is situated at 201 46th Street, Fl. 1, Brooklyn, New York 11220, hereinafter referred to as the "Declarant" or "Sponsor" represented in this Declaration by Linlin Zhuo, who is fully empowered and qualified to execute this Declaration on behalf of the company does hereby state:

FIRST: SUBMISSION OF PROPERTY.

By this Declaration the Declarant submits the property described in this Declaration, including the land and the Building and all other improvements erected and to be erected thereon, all easements, rights and appurtenances belonging thereto and all other property, real, personal or mixed, intended for use in connection therewith, to the provisions of Article 9-B of the Real Property Law of the State of New York.

SECOND: DESCRIPTION OF PROPERTY.

The Declarant owns all that certain plot, piece or parcel of land, with the Building and improvements thereon erected, situate, lying and being in the Borough and County of Queens and State of New York, and more particularly bounded and described on Exhibit A annexed hereto and made a part hereto.

THIRD: DEFINITIONS.

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

1. "Board of Managers", "Board" or "Boards" – Refers to any of the Condominium Board or the Residential Board.

2. "Board Member" or "Member" – Each individual representative elected, designated or appointed to the Condominium Board or Residential Board. The Board Members are described as follows:

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

   (b) "Non-Residential Board Members" – The Board Members representing the Non-Residential Unit Owners.

3. “Buildings”, The three (3) buildings, which include the Residential Areas, Community Facility Areas and Commercial Areas of the Condominium, as more particularly described below:

   (a) “Residential Building” – The building containing the Residential Area of the Condominium.

   (b) “Community Facility Building” – The building containing the Community Facility Area of the Condominium.

   (c) “Commercial Building” – The building containing the Commercial Area of the Condominium.

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

5. “Common Charges” – Each Unit Owner’s proportionate share of Common Expenses of the Condominium. Common Charges are broken down as follows:

   (a) “Residential Units Common Charges” – Each Residential Unit Owner’s proportionate share of the Common Expenses of the Condominium as determined in accordance with the special allocation of Common Expenses of the Condominium and allocated among the Residential Units by the percentage of Residential Common Interest in the Condominium, set forth in Schedule B-1.

   (b) “Garage Unit Common Charges” – The Garage Unit Owner’s proportionate share of Common Expenses of the Condominium as determined in accordance with the special allocation of said Units proportionate share of the expenses of the Condominium, as described in Article VII, Section 8 of the By-Laws.

   (c) “Commercial Unit Common Charges” – Each Commercial Unit Owner’s proportionate share of the Common Expenses of the Condominium as determined in accordance with the special allocation of Common Expenses of the Condominium and allocated among the Commercial Units by the percentage of Commercial Common Interest in the Condominium, set forth in Schedule B-1.

   (d) “Community Facility Units Common Charges”– Each Community Facility Unit Owner’s proportionate share of the Common Expenses of the Condominium as determined in acc proportionate share of the Common Expenses of the Condominium as determined in accordance with the special allocation of Common Expenses of the Condominium and allocated among the Community Facility Units by

the percentage of Community Facility Common Interest in the Condominium, set forth in Schedule B-1.

If applicable, Common Charges may be adjusted based on allocations in accordance with sub-metering, contract allocations and usage (both projected and actual) for the Common Expenses based on special or exclusive use or availability or exclusive control of particular Units or Common Elements by particular Unit Owners. In accordance with Section 339-bb of the Real Property Law the Non-Residential Unit(s) may be allocated a greater amount of the insurance premium for the Condominium if the increased cost of the insurance is a result of the use or existence of the Non-Residential Unit.

6. "Common Elements" – All portions of the Condominium, other than the Units. The Common Elements are divided as follows:

   (a) "General Common Elements" are Common Elements which are shared by all Unit Owners.

   (b) "Limited Common Elements" are Common Elements which are for the exclusive use of an individual Unit Owner.

   (c) "Residential Restricted Common Elements" are Common Elements which are for the exclusive use of all Residential Unit Owners.

   (d) "Community Facility Restricted Common Elements" are Common Elements which are for the exclusive use of all Community Facility Unit Owners.

   (e) "Commercial Restricted Common Elements" are Common Elements which are for the exclusive use of all Commercial Unit Owners.

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

   (a) "General Common Expenses" – Expenses applicable to the General Common Elements and paid for by all Unit Owners.

   (b) "Residential Common Expenses" – Expenses limited to the Residential Area of the Condominium and paid for by the Residential Unit Owners.

(c) “Non-Residential Common Expenses” – Expenses limited to the Non-Residential Areas of the Condominium and paid for by the Garage Unit, Commercial Units and Community Facility Units.

8. “Common Interest” – The proportionate, undivided interest each Unit Owner has in the Common Elements. Common Interest is divided as follows:

(a) “General Common Interest” – The proportionate, undivided interest each Unit Owner has in the General Common Elements. Each Units percentage of General Common Interest is set forth in Schedule B of the Declaration.

(b) “Residential Common Interest” – The proportionate, undivided interest each Residential Unit Owner has in the Residential Area of the Condominium. Each Residential Units percentage of Residential Common Interest is set forth in Schedule B-1 of the Declaration.

(c) “Community Facility Common Interest” – The proportionate, undivided interest each Community Facility Unit Owner has in the Community Facility Area of the Condominium. Each Community Facility Units percentage of Community Facility Common Interest is set forth in Schedule B-1 of the Declaration.

(d) “Commercial Common Interest” - The proportionate, undivided interest each Commercial Unit Owner has in the Commercial Area of the Condominium. Each Commercial Units percentage of Commercial Common Interest is set forth in Schedule B-1 of the Declaration.

(e) “Non-Residential Common Interest” – The proportionate, undivided interest each Commercial Unit Owner, Community Facility Unit Owner and the Garage Unit Owner has in the Non-Residential Areas of the Condominium. Each Non-Residential Units percentage of Non-Residential Common Interest is set forth in Schedule B-1 of the Declaration.

9. “Commercial Area” – The area of the Condominium containing the Commercial Building, Commercial Units and the Commercial Restricted Common Elements.

10. “Community” or “Development” – As used herein is equivalent in meaning to the term “Condominium” as same is used in Article 9-B of the Real Property Law.

11. “Community Facility Area” - The area of the Condominium containing the Community Facility Building, Community Facility Units and the Community Facility Restricted Common Elements.

12. “Condominium” – Northern Center Condominium, which includes the Unit Owners, the Units and the Common Elements.

13. “Condominium Board” – The Board of managers of the Condominium. The affairs of the Condominium will be governed by the Condominium Board.

14. “Condominium Documents” – Shall mean and refer to the Declaration of Condominium, By-Laws, Rules and Regulations, and any documentation governing the operation of the Condominium.

15. “Declaration of Condominium” – The instrument by which the Property is submitted to the provisions of the Condominium Act, and such instrument as from time to time may be amended, consistent with the provisions of the Condominium Act and of the By-Laws.

16. “Garage Area” – The area of the Condominium containing the Garage Unit.

17. “Initial Residential Control Period” – The time period in which the Sponsor still owns a Residential Unit in the Condominium and is entitled to appoint a majority of the members of the Residential Board. The Initial Residential Control Period shall end (i) five (5) years from date of the closing of the first Unit, or (ii) one hundred and twenty (120) days after the closing of ninety-five (95%) percent of all Units in the Condominium, whichever is later. Thereafter, the Sponsor shall retain the right to designate two (2) members of the Residential Board until such time as Sponsor no longer owns a Residential Unit.

18. “Non-Residential Area” or “Non-Residential Section” – The area of the Condominium consisting of the Garage Area, Commercial Unit Area and Community Facility Unit Area.

19. “Officers” – The Officers of the Condominium elected or designated by the Boards of Managers.

20. “Residential Area” – The areas of the Buildings containing the Residential Building, Residential Units and Residential Restricted Common Elements.

21. “Restricted Common Elements” – The areas of the Building designated as follows: (i) Residential Restricted Common Elements; (ii) Community Facility Restricted Common Elements; and (iii) Commercial Restricted

Common Elements. Restricted Common Elements are further described in Article Fifth, Section B of the Declaration.

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

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

24. "Sponsor" or "Declarant" – Jingang Northern LLC, a New York limited partnership and its successors, assigns and designees.

25. "Unit" – A Unit includes all the Units in the Condominium. The Units are divided as follows:

    (a) "Residential Units" – The Units designated in the Declaration of Condominium for residential use.

    (b) "Garage Unit" – The Unit designated as the Garage Unit in the Declaration and to be used as a parking garage.

    (c) "Commercial Units" – The Units designated as Commercial Units in the Declaration which may be used for any lawful purposes, including without limitation, for retail and commercial related purposes.

    (d) "Community Facility Units" – The Units designated as a Community Facility Unit in the Declaration of Condominium which may be used for any lawful purposes, including without limitation, for medical or health related purposes.

    (e) "Non-Residential Units" – The Garage Unit, Commercial Units and Community Facility Units.

26. "Unit Owner" – A Unit Owner includes all the Unit Owners in the Condominium. Unit Owners are described as follows:

    (a) "Residential Unit Owner" – The Owner of a Residential Unit.

    (b) "Garage Unit Owner" – The Owner of a Garage Unit.

    (c) "Commercial Unit Owner" – The Owner of a Commercial Unit.

    (d) "Community Facility Unit Owner" – The Owner of a Community Facility Unit.

(e) "Non-Residential Unit Owner" – The Owner(s) of the Garage Unit, Commercial Units and Community Facility Units.

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

FOURTH: COMMUNITY/MEASUREMENT OF UNIT.

A. Community – The Declarant is constructing on the described parcel a mixed-use Condominium Community known as Northern Center Condominium according to the plans prepared by Fran Huang, of HPL Engineering P.C., 150 River Rd., Suite 2, Montville, NJ 07045, filed simultaneously with the recording of this Declaration in the New York City Register's Office, Queens County, which Plans set forth a description of the Building stating the number of stories and number of Units.

The Condominium will be comprised of three (3) buildings, including the Residential Building, the Community Facility Building and the Commercial Building. The Residential Building will contain one-hundred twenty-seven (127) Residential Units, the Residential Area, and a portion of the Garage Unit; the Community Facility Building will contain forty-eight (48) Community Facility Units, the Community Facility Area and one Commercial Unit; and the Commercial Building will contain three (3) Commercial Units, a portion of the Garage Unit and the Commercial Area. The Residential Building shall consist of seventeen (17) stories with a cellar level, the Community Facility Building shall consist of fourteen (14) stories with a cellar level and the Commercial Building shall consist of two (2) stories with a cellar level.

The three buildings shall have independent structural system but interconnected in the mat-slab below grade. There will be no sub-grade drainage system for the foundations of the buildings. Waterproofing membrane will be applied onto the exterior face of the foundation walls, water-stop will be installed at foundation joints and non-vapor permeable barrier membrane will be laid below the lowest concrete slab on grade followed by continuous insulation. There shall be no underpinning. The superstructure for Community Facility Building and Residential Building shall be conventional reinforced concrete flat plate with reinforced concrete columns. Conventional reinforced concrete flat plates will be formed over and connected to the concrete columns creating the floors of the building. The forming and pouring of concrete columns and floor slabs continues to the roof and bulkhead levels. The superstructure for Commercial Building shall be steel columns and steel beams with lightweight concrete on composite metal deck for the floors and roof. Typical exposed exterior wall assembly shall be formed aluminum metal panel with semi-rigid mineral wool continuous insulation then followed with vapor permeable air and water barrier liquid membrane, fire rated and moisture resistant sheathing, 6-inch metal studs filled with semi-rigid mineral wool insulation and fire rated and moisture resistant gypsum board at the interior side. The walls separating the buildings shall have

continuous insulation with concrete walls. Each of the Units has access through the Common Elements to the lobby or walkway or driveway which will provide access to a public street. For the purposes of describing the location of the Condominium, approximate area, type and number of rooms of each Unit and the Common Elements to which each Unit has immediate access, each Unit is described on Schedule B annexed hereto. Each Unit will be sold to one or more Unit Owners, each Unit Owner obtaining fee ownership in, and exclusive right of occupancy and possession of the Unit, together with an undivided interest in the Common Elements of the Condominium, as listed hereinafter in this Declaration, and referred to as the "Common Elements," all of the above in accordance with Article 9-B of the Real Property Law of the State of New York. The designation of the number of rooms, interior partitions and kitchen and bathroom facilities may be changed by the Declarant at any time during construction of the Unit, if not already the subject of a purchase and sale agreement.

The aforesaid Condominium has a total plot area of approximately 43,079 square feet.

B. Measurement of Units – Each Unit shall be measured horizontally from the exterior side of the exterior walls or property line of any party wall to the centerline of the partitions separating one unit from another unit, or separating one unit from any common element or to the unit side of the opposite exterior walls. Each unit shall consist of the area measured vertically from the finished floor of the units to the underside if the highest ceiling of the units. However, any common element located within a unit shall not be considered to be a part of that unit, and all exterior spaces which are a part of a unit are not included in the square footage count.

FIFTH: COMMON ELEMENTS.

The Common Elements will consist of the entire property, including all parts of the Condominium and improvements thereon, other than the Units, and will consist of the following:

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

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

2. The roofs of the Building, excluding and Limited Common Elements;

3. All foundations, footings, columns, girders, beams, supports, floor slabs and ceilings that are not part of a Unit and any interior load

bearing walls that are not part of a Unit and that service the entire Building;

4. All stairs, stairways, common hallways which are not located wholly within a Unit and entrances and exits to and from the Condominium other than entrances to the individual Units, which service the entire Condominium.

5. All improved and unimproved areas of the Condominium located outside the boundaries of the Units, which are not part of the Restricted Common Elements;

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

7. All sewer pipes and drainage pipes and facilities that service the entire Condominium;

8. All mechanical equipment, refuse rooms, utility meters, storage areas, if applicable, that service the entire Condominium;

9. Any heating, cooling or other mechanical system located in the Common Elements servicing the entire Condominium;

10. Any vehicular drop-off driveway that services the entire Condominium; and

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

B. Limited Common Elements – Certain portions of the Common Elements are irrevocably restricted in use to individual Units or Unit Owners, subject to the right of the Residential Board and/or Condominium Board, as the case may be, to enter upon any restricted area for maintenance, repair or improvement of a Unit or Common Element and subject to the rules of the respective Board. Said irrevocably restricted Common Elements are also referred to as Limited Common Elements. The following are descriptions of the Limited Common Elements:

(a) Any balcony or terrace appurtenant to a Unit;

(b) Any heating, cooling or other mechanical system servicing an individual Unit that is located in or on the Common Elements; and

(c) All apparatus, installations, systems equipment and facilities in the Common Elements (including pipes, wire, ducts, vents, cables, conduits and lines) which will serve or benefit a Unit exclusively.

All general maintenance, repairs and replacements of the balconies and terraces that are Limited Common Elements, including cleaning, snow removal and all repairs not structural in nature (including the repair of leaks and the repair or replacement of the surface of the balconies or terraces), shall be the responsibility of the Unit Owner whose balcony or terrace is a Limited Common Element of their Unit. Although the cost of repairs and replacements to Limited Common Elements shall be borne by the individual Unit Owners, the Residential Board shall be charged with performing all repairs and replacements to Limited Common Elements appurtenant to Residential Units, at the Residential Unit Owners sole cost and expense.

C. Restricted Common Elements – Certain portions of the Common Elements are irrevocably restricted in use to specified Units or Unit Owners, subject to the right of the Boards of the Condominium to enter upon any restricted area for maintenance, repair or improvement of a Unit or the Common Elements and subject to the Rules and Regulations of the Condominium Board and/or Residential Board. Any portion of the Common Elements which is not restricted in use may be used by any Unit Owner. The following are descriptions of the irrevocable Restricted Common Elements:

1. <u>Residential Restricted Common Elements</u> – Residential Restricted Common Elements are those shared by all Residential Unit Owners and include all portions of the Residential Area of the Condominium except for the individual Units and the Residential Unit Limited Common Elements (irrevocably restricted in use to a specified Unit(s) or Unit Owner(s) and include without limitation the following:

(a) The roof(s) of the Residential Building;

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

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

(d) All stairs, stairways, common hallways which are not located wholly within a Residential Unit and entrances and exits to and from the Condominium other than entrances to the individual Residential Units which service solely the Residential Area of the Building;

(e) All improved and unimproved areas of the Condominium located outside the boundaries of the Residential Units that service the Residential Area of the Condominium, whether located within the Residential Building or another Building;

(f) All central and appurtenant installations in the Common Elements for services such as power, light, telephone, television, gas, hot and cold water and heat (including all pipes, ducts, wires, chutes, cables and conduits used in connection therewith located in the Common Elements) and all other mechanical equipment spaces that service only the Residential Area of the Condominium, whether located within the Residential Building or another Building;

(g) All sewer pipes and drainage pipes and facilities that service only the Residential Area of the Condominium, whether located within the Residential Building or another Building;

(h) All mechanical equipment, refuse rooms, utility meters, storage areas, if applicable, that service only the Residential Area of the Condominium, whether located within the Residential Building or another Building;

(i) Any heating, cooling or other mechanical system located in the Common Elements servicing only the Residential Area of the Condominium, whether located within the Residential Building or another Building;

(j) Any intercom system and/or security cameras that service the Residential Area exclusively;

(k) The residential lobby;

(l) The elevators located within the Residential Building;

(m) The refuse chutes located within the Residential Building;

(n) The bicycle storage room located within the Residential Building;

(o) Any exterior terraces located in the Residential Building, which are accessible by all Residential Unit Owners;

(p) The fitness room located within the Residential Building;

(q) The lounge located within the Residential Building;

(r) The kid's room located within the Residential Building;

(s) All other parts of the Residential Area of the Condominium and all apparatus and installations existing in the Residential Area of the Condominium or Property for common use or necessary or convenient to the existence, maintenance or safety of the Residential Area of the Condominium, whether located within the Residential Building or another Building whether located within the Residential Building or another Building.

The Residential Restricted Common Elements servicing the Residential Units shall be maintained, repaired and replaced by the Residential Unit Owners. The cost of any such maintenance, repair and/or replacement shall be allocated to all Residential Unit Owners based upon their Residential Percentage of Common Interest, as set forth in Schedule B-1. Although the cost of repairs and replacements to Residential Restricted Common Elements shall be borne by the Residential Unit Owners, the Residential Board shall be charged with performing all maintenance, repairs and replacements. Notwithstanding the foregoing, the cost for maintenance, repair and/or replacement of Residential Restricted Common Elements that are part of the structural components serving the entire Condominium will be borne by all Unit Owners according to their percentage of Common Interest in the Condominium.

2. <u>Community Facility Restricted Common Elements</u> – Community Facility Restricted Common Elements are those shared by all Community Facility Unit Owners and include all portions of the Community Facility Area of the Condominium except for the individual Units and the Limited Common Elements (irrevocably restricted in use to a specified Unit(s) or Unit Owner(s)) and include without limitation the following:

(a) The roof(s) of the Community Facility Building;

(b) The Community Facility lobby;

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

(c) All foundations, footings, columns, girders, beams, supports, floor slabs and ceilings that are not part of a Community Facility Unit and any interior load bearing walls that are not part of the Community Facility Unit and that service the Community Facility Building, Community Facility Units or Community Facility Area;

(d) All parts of the exterior walls and facades that service the Community Facility Building, Community Facility Units or Community Facility Area;

(e) All stairs, stairways, hallways which service Community Facility Building, Community Facility Units or Community Facility Area;

(f) The elevators which service the Community Facility Building, Community Facility Units or Community Facility Area;

(g) All central and appurtenant installations in the Common Elements for services such as power, light, telephone, television, gas, hot and cold water and heat (including all pipes, ducts, wires, chutes, cables and conduits used in connection therewith located in the Common Elements) and all other mechanical equipment spaces that service the Community Facility Building, Community Facility Units or Community Facility Area;

(h) All sewer pipes and drainage pipes and facilities that service the Community Facility Building, Community Facility Units or Community Facility Area;

(i) All mechanical equipment, refuse rooms, utility meters, storage areas, if applicable, that service the Community Facility Building, Community Facility Units or Community Facility Area;

(j) Any heating, cooling or other mechanical system located in the Common Elements servicing the Community Facility Building, Community Facility Units or Community Facility Area;

(k) Any intercom system that services the Community Facility Building, Community Facility Units or Community Facility Area;

(l) Any refuse chutes that service the Community Facility Building, Community Facility Units or Community Facility Area;

(m) Any compactors that service the Community Facility Building, Community Facility Units or Community Facility Area;

(n) All other parts of the Condominium and all apparatus and installations existing in the Condominium for the exclusive use of the Community Facility Building, Community Facility Units or Community Facility Area.

The Community Facility Restricted Common Elements servicing Community Facility shall be maintained, repaired and replaced by the Community Facility Owners. The cost of any such maintenance, repair and/or replacement shall be allocated to all Community Facility Owners based upon their Community Facility Percentage of Common Interest, as set forth in Schedule B-1. Although the cost of repairs and replacements to Community Facility Restricted Common Elements shall be borne by the Community Facility Unit Owners, the Condominium Board shall be charged with performing all maintenance, repairs and replacements. Notwithstanding the foregoing, the cost for maintenance, repair and/or replacement of Community Facility Restricted Common Elements that are part of the structural components serving the entire Condominium will be borne by all Unit Owners according to their percentage of Common Interest in the Condominium.

3. <u>Commercial Restricted Common Elements</u> – Commercial Restricted Common Elements are those shared by all Community Commercial Unit Owners and include all portions of the Commercial Area of the Condominium except for the individual Units and the Limited Common Elements (irrevocably restricted in use to a specified Unit(s) or Unit Owner(s)) and include without limitation the following:

(a) The roof(s) of the Commercial Building;

(b) The equipment and facilities serving only the Commercial Area and all other apparatus, installations, systems equipment and facilities in the Condominium (including pipes, wire, ducts, vents, cables, conduits and lines) which will serve or benefit exclusively the Commercial Building, Commercial Units or Commercial Area;

(c) All foundations, footings, columns, girders, beams, supports, floor slabs and ceilings that are not part of a Commercial Unit and any interior load bearing walls that are not part of the Commercial Unit and that service the Commercial Building, Commercial Units or Commercial Area;

(d) All parts of the exterior walls and facades that service Commercial Building, Commercial Units or Commercial Area;

(e) All stairs, stairways, hallways which service Commercial Building, Commercial Units or Commercial Area;

(f) The elevators which service the Commercial Building, Commercial Units or Commercial Area;

(g) All central and appurtenant installations in the Common Elements for services such as power, light, telephone, television, gas, hot and cold water and heat (including all pipes, ducts, wires, chutes, cables and conduits used in connection therewith located in the Common Elements) and all other mechanical equipment spaces that service the Commercial Building, Commercial Units or Commercial Area;

(h) All sewer pipes and drainage pipes and facilities that service the Commercial Building, Commercial Units or Commercial Area;

(i) All mechanical equipment, refuse rooms, utility meters, storage areas, if applicable, that service the Commercial Building, Commercial Units or Commercial Area;

(j) Any heating, cooling or other mechanical system located in the Common Elements servicing the Commercial Building, Commercial Units or Commercial Area;

(k) Any intercom system that services the Commercial Building, Commercial Units or Commercial Area;

(l) Any refuse chutes that service the Commercial Building, Commercial Units or Commercial Area;

(m) Any compactors that service the Commercial Building, Commercial Units or Commercial Area;

(n) All other parts of the Condominium and all apparatus and installations existing in the Condominium for the exclusive use of the Commercial Building, Commercial Units or Commercial Area.

The Commercial Restricted Common Elements servicing Commercial Building, Commercial Area and Commercial Units shall be maintained, repaired and replaced by the Commercial Owners. The cost of any such maintenance, repair and/or replacement shall be allocated to all Commercial Owners based upon their Commercial Percentage of Common Interest, as set forth in Schedule B-1. Although the cost of repairs and replacements to Commercial Restricted Common Elements shall be borne by the Commercial Unit Owners, the Condominium Board shall be charged with performing all maintenance, repairs and replacements. Notwithstanding the foregoing, the cost for maintenance, repair and/or replacement of Commercial Restricted Common Elements that are part of the structural components serving the entire Condominium will be borne by all Unit Owners according to their percentage of Common Interest in the Condominium.

D. Provisions Applicable to All Common Elements –

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

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

3. The percentage of the undivided Interest in the Common Elements established herein shall not be changed except with the consent of all of the Unit Owners affected expressed in a duly recorded amendment to this Declaration.

4. The percentage of undivided interest in the Residential Area established herein shall not be changed except with the consent of all of the Residential Unit Owners affected expressed in a duly recorded amendment to this Declaration.

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

SIXTH: CHANGES TO THE NON-RESIDENTIAL UNITS.

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

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

SEVENTH: EASEMENTS.

All pipes, sewers and/or drainage lines and wires, conduits and public utility lines located within each Unit and for the exclusive use of the Unit shall be owned and maintained by such Unit Owner. Any portion of such pipes, sewers and/or drainage lines and wires, conduits and public utility lines located in the Common Elements or in a Limited Common Element and servicing one or more other Units, will be owned in common by the respective Unit Owners. Every Unit Owner shall have an easement in common with the owners of other Units to maintain and use all pipes, sewers and/or drainage lines, wires, conduits and public utility lines located in other Units and servicing such Unit Owner's Unit. Each Unit shall be subject to an easement in favor of the Unit Owners of other Units to maintain and use the pipes, sewers and/or drainage lines, wires, conduits and public utility lines servicing such other Units located in such Unit. The Condominium Board shall have a right of access to each Unit for maintenance, repair or improvements to any pipes, sewers and/or drainage lines, wires, conduits and public utility lines located in any Unit and servicing any other Unit or causing damage to any other Unit. The cost of such repairs shall be a Common Expense. The Condominium Board and Residential Board shall have a right of access to all Common Elements for maintenance, repair or improvement whether such Common Elements are restricted or not.

The owner(s) of the Non-Residential Units and any Units resulting from the subdivision or consolidation of Non-Residential Units shall have easements for (i) the installation, maintenance, repair and replacement of signs, flues, vents, air-conditioning, heating, ventilating, water and other mechanical lines and fixtures and equipment on the exterior walls, the roof and through the Common Elements of the Condominium, and in, through, under and over any Non-Residential Unit and any Units resulting from the subdivision or consolidation of Non-Residential Units; (ii) through the Common Elements of the Condominium for access to the roof for the purpose of installing, repairing, maintaining and replacing any fixtures and equipment now or hereafter located on the roof, however, provided that, except in the case of an emergency, the right of access may be exercised only after prior notice to the Condominium Board. The Non-Residential Units and any Units resulting from the subdivision or consolidation of a Non-Residential Unit shall be subject to easements in favor of any other Unit(s) and any Unit resulting from the subdivision or consolidation of a Non-Residential Unit for the installation, maintenance, repair and replacement of gas, electricity, heating, air-conditioning,

ventilating and water and other mechanical lines and fixtures and equipment serving a Non-Residential Unit and any Units resulting from the subdivision or consolidation of a Non-Residential Unit. The owner and tenants of a Non-Residential Unit shall have the right at their sole expense to install separate heating and cooling systems for a Non-Residential Unit and any Units resulting from the subdivision or consolidation of a Non-Residential Unit and an easement is herewith granted in, over, under and through the applicable portions of the Condominium for the installation, maintenance, repair and replacement of the heating and cooling systems and all necessary pipes, lines, conduits, ducts, water lines and flues in connection therewith if such right is exercised; (iii) for access to any equipment that services the Non-Residential Units and which is located in the Residential Area of the Condominium or any Limited Common Elements; and (iv) to erect, maintain and replace one or more signs on the property permitted by law for the purpose of advertising the operation of any business conducted therein. Any such signs shall be of reasonable size and shall not be located so as to unduly disturb the aesthetics of the Condominium.

The Condominium Board shall have the right to grant such additional electric, gas, water, sewer, drainage or other utility easements or relocate any existing utility easement in any portion of the Condominium as the Condominium Board shall deem necessary or desirable for the proper operation and maintenance of the Condominium, or any portion thereof, provided that such additional utilities or the relocation of existing utilities will not prevent or unreasonably interfere with the use of any Unit for its permitted purposes. Any utility company and its employees and agents shall have the right of access to any Unit or the Common Elements in furtherance of such easements, provided such right of access shall be exercised in such a manner as shall not unreasonably interfere with the use of any Unit for its permitted purposes by its owner, tenants or occupants.

The Condominium Board and Residential Board shall have an easement through the Units for access, installation, maintenance, repair and replacement of any flues, vents, air-conditioning, gas, heating, ventilating, water and other mechanical lines and fixtures and any other machinery, pipes, wires, conduits, equipment or meters servicing any portion of the Condominium.

The Declarant, its successors, assigns, and purchasers of undeveloped or Unsold Units, reserves the easements, licenses, rights and privileges of a right-of-way in, through, over, under and across the Common Elements of the Condominium for the purpose of completing construction, sale and rental of Units and facilities in the Condominium and towards this end, reserves the right to grant and reserve easements and rights-of-way in, through, under, over and across the Common Elements for the installation, maintenance and inspection of lines and appurtenances for public or private water, sewer, drainage, cable television and other utilities and for any other materials or services necessary for the completion of the work. The Declarant, its successors, assigns, and purchasers of undeveloped or Unsold Units, also reserve the right to connect with and make use of the utility lines, wires, pipes, conduits, cable television, sewers and drainage lines which may from time to time be in or along the streets and roads or other

areas of the Common Elements. The Declarant, its successors and assigns, and purchasers of undeveloped or Unsold Units, shall have an easement to erect and maintain general sales, leasing, business or administration offices and/or model Units, to erect, maintain, repair and replace from time to time one or more free-standing and other selling, directional and informational signs in/or on the Condominium as it deems necessary for the purposes of advertising the sale or lease of Units, and for the purpose of showing the Property to prospective Purchasers or lessees and for access to Units and Common Elements consistent with the purposes of the Declaration, as the same may be amended, and Declarant's rights and obligations thereunder, including, without limitation the right to develop, renovate, maintain, repair, refurbish, offer, sell and lease Units, together with their interest in the Common Elements. Finally, the Declarant, its successors, assigns and purchasers reserve the right to continue to use the Common Elements and any facilities, sales offices, model Units and signs located on the Common Elements, in its efforts to sell and/or lease Units constructed in the Condominium and to complete construction of the Condominium. This paragraph shall not be amended without the consent of the Declarant.

Each Unit Owner hereby grants a right of access to and through their Unit to Declarant or its designee, and any contractors, subcontractors, agents, and employees of the foregoing for the purposes of the repair and completion of any installation, construction, modification, alteration, renovation, maintenance, repair, restoration, replacement, or change being performed or to be performed by or on behalf of Declarant with respect to the Common Elements and/or the Units.

The Condominium Board and Residential Board will have and each Unit will be subject to, an easement (a) to install, utilize, operate, maintain, repair, alter, rebuild, restore and replace the General Common Elements and General Residential Units Limited Common Elements located in, over, under, through or upon any Unit, or any other Common Elements or elsewhere in the Condominium and (b) to maintain any encroachment on any Unit or Common Elements resulting from the repair, alteration, rebuilding, restoration or replacement of the General Common Elements or General Residential Units Limited Common Elements.

Each Unit will have an easement of support from all structural members (including, but not limited to, columns, footings, bracings, foundations, slabs, and exterior walls) supporting or serving the Building and any replacement thereof and additions thereto and an easement of necessity, and each Unit will be subject to an easement of support and necessity in favor of all other Units and the Common Elements. Each Unit will have an easement for lateral and vertical support among all adjoining Units and Common Elements.

Any easements granted to Declarant, the Condominium Board, Residential Board, any Unit or any Unit Owner under this Declaration and the By-Laws may be exercised by such Declarant, Board or Unit Owner's employees, agents, contractors, suppliers, customers, guests, invitees, licensees, servants, tenants, subtenants, members, and visitors, and/or tenant-shareholders, as the case may be, to the extent necessary to

effectuate the purpose for the easement or as otherwise authorized by the Declarant, the Unit Owner or Board.

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

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

All emergency vehicles and personnel, including, but not limited to, police, fire and medical shall be granted an easement of ingress and egress over, upon and through all areas of Arcadia. This Paragraph may not be amended by the Unit Owners in the Condominium.

EIGHTH: SERVICE OF PROCESS.

Service of process on the Unit Owners in any action with relation to the Common Elements shall be made upon the Secretary of State as the agent of the Condominium Board. The post office address to which the Secretary of State shall mail a copy of any process against this Condominium served upon him as agent for service of this Condominium during the period the Declarant controls the Condominium Board and/or Residential Board is: Jingang Northern LLC, 201 46th Street, Fl.1, Brooklyn, New York 11220. Once the Declarant no longer controls the Condominium Board, both the Condominium Board and the Residential Board must notify the Secretary of State that the post office address to which the Secretary of State shall mail a copy of any process against this Condominium served upon him as agent of this Condominium is: Condominium Board, Northern Center Condominium, 138-18 Northern Boulevard, Flushing, New York 11354 or such other address as the Condominium Board of the Condominium selects. Once the Declarant no longer controls the Residential Board, the Residential Board must notify the Secretary of State that the post office address to which the Secretary of State shall mail a copy of any process against this Condominium served upon him as agent of this Condominium is: Residential Board, Northern Center Condominium, 138-18 Northern Boulevard, Flushing, New York 11354 or such other address as the Residential Board of the Condominium selects.

NINTH: COMMON INTEREST.

Each Unit Owner shall have such percentage of interest in the General Common Elements as is set forth in Schedule B attached hereto. Each Residential Unit Owner shall have such percentage of interest in the Residential Area of the Condominium as is set forth in Schedule B-1 attached hereto and shall bear such percentage of the Residential Common Expenses of the Condominium as reflected therein. Each Community Facility Units percentage of Community Facility Common Interest is set forth in Schedule B-1 of

the Declaration. Each Commercial Units percentage of Commercial Common Interest is set forth in Schedule B-1 of the Declaration. Each Non-Residential Unit Owner shall have such percentage of interest in the Non-Residential Area of the Condominium as is set forth in Schedule B-1 attached hereto and shall bear such percentage of the Non-Residential Common Expenses of the Condominium as reflected therein. The Percentage of General Interest has been based upon the approximate proportion that the floor area of the Unit, at the date of the declaration bears to the then aggregate floor area of all the respective Units, but such proportion reflects the substantially exclusive advantages enjoyed by one or more but not all Units in a part or parts of the Common Elements. The percentage of interest of each Residential Unit and Non-Residential Unit in their respective area of the Condominium has been based upon the approximate proportion that the floor area of the Unit at the date of the Declaration bears to the then aggregate floor area of all the Units in their respective area, but such proportion reflects the substantially exclusive advantages enjoyed by one or more but not all Units in a part or parts of the Common Elements. Said method of determining the percentage of Common Interest in a condominium complies with the Real Property Law of the State of New York.

TENTH: ADMINISTRATION.

The administration of the Condominium, and parcel of land described herein shall be in accordance with the provisions of this Declaration and with the provisions of the By-Laws, which are made a part of this Declaration and are attached hereto as Exhibit "B".

ELEVENTH: AMENDMENTS AND WITHDRAWAL.

A. The dedication of the property to Condominium ownership herein shall not be revoked or the property withdrawn from Condominium ownership unless eighty (80%) percent of the Unit Owners in number and in Common Interest and the first mortgagees, if any, of each of these same Units agree to such revocation or removal of the property from the Plan by duly recorded instruments.

B. The provisions of this Declaration may be modified or amended by an instrument executed by the Board of Managers upon a vote of sixty-six and two-thirds (66⅔%) percent of the Unit Owners in number held at a duly-called meeting of the Unit Owners, provided however, that:

1. No amendment shall change any condominium parcel, nor a Unit Owner's proportionate share of the Common Charges, nor the voting rights appurtenant to any Unit, unless all of record owner(s) in number and Common Interest thereof and the first mortgagees, if any, of each of these same Units agree to such revocation by recorded instrument.

2. No amendment shall be passed which shall: (i) be of a material adverse nature to mortgagees, or (ii) impair of prejudice the validity, interest, rights

and priorities of mortgagees; unless 51% of mortgagees vote in favor thereto.

3. Notwithstanding any provision contained herein to the contrary, no amendment, modification, addition or deletion of, to or from this Declaration, the By-Laws or any rules and regulations shall be effective in any way against the Non-Residential Unit Owner unless the affected Non-Residential Unit Owner has given its prior written consent thereto.

4. Notwithstanding any provision contained herein to the contrary, no amendment, modification, addition or deletion of, to or from this Declaration, the By-Laws or any rules and regulations shall be effective in any way against Declarant or its designee or any Unsold Unit, as long as the Declarant owns an Unsold Unit in the Condominium unless the Declarant has given its prior written consent thereto. This provision is not subject to amendment.

There shall be a presumption for a period of sixty (60) days subsequent to the recording of the amendment that the vote of the Unit Owners was made at a duly called meeting and that the requisite voting percentage was obtained. After the sixty (60) day period such presumption will be deemed conclusive.

In the event a mortgagee fails to submit a response to any written proposal for an amendment within 60 days after proper notice of the same was delivered by certified or registered mail, with a return receipt requested, said mortgagees consent to such amendment will be implied.

C. The Declarant, its successors, assigns and purchasers of undeveloped or unsold Units shall have the right without vote or consent of the Unit Owners, either Board or the holders of Unit mortgages to execute or (on its request) to require either, or both, Boards to execute and record in the Office of the Register of the City of New York, Queens County and elsewhere, if required by law, an amendment or amendments to this Declaration (together with such other documents, plan and maps as may be required to effectuate the same) to reflect (i) the certification by a registered architect or professional engineer, certifying that the floor plans filed as part of an amended Declaration are an accurate copy of portions of the plans of the Building and fully and fairly depict the layout, location, designation and approximate dimensions of the Units as built, or (ii) utility easements, or (iii) technical corrections to the Declaration to conform to other documents including but not limited to the Offering Plan or as-built plans (iv) to amend Schedule B of this Declaration to conform the Model type, square footage and type and number of rooms and any other required information for a specified Unit, so long as the appurtenant percentage of common interest does not change for said Unit, or (v) to amend Schedule B and/or B-1 of this Declaration to consolidate Units subject to all necessary approvals by the City of New York, to revise the square footage and type and number of rooms and any other required information for a specified Unit and to change the appurtenant

percentage of common interest so long as the new percentage of common interest equals the combined percentage of common interest of the Units that were combined, or (vi) to effectuate permissible changes in unsold Units, or (vii) to amend Schedule B and/or B-1 to make technical corrections to said Schedule(s) including, but not limited to, square footage of Units, assign or revised Limited Common Elements appurtenant to a Unit or to revise the number and description of rooms contained in a Unit or (viii) the carrying out of other provisions of the Offering Plan of the Condominium, as same may be amended from time to time.

D. Any amendment to this Declaration shall not take effect until it is recorded in the Office of the Register of the City of New York, Queens County.

E. Notwithstanding any provision contained herein to the contrary, no amendment, modification, addition or deletion of, to or from this Declaration, the By-Laws or any rules and regulations shall be effective in any way against Declarant or its designee, as long as the Declarant owns an Unsold Unit in the Condominium unless the Declarant has given its prior written consent thereto. This provision is not subject to amendment.

Irrespective of any other provision of this Declaration, no action for partition or division of the Common Elements shall be brought nor shall this plan of condominium ownership be terminated where such partition, division or termination will result in a violation of the then existing local zoning and building laws and codes.

TWELFTH: SUBJECT TO DECLARATION, BY-LAWS, ETC.

All present or future Unit Owners, tenants, future tenants, or any other person that might use the facilities of the Condominium in any manner, are subject to the provisions of this Declaration, the By-Laws and Rules and Regulations of the Condominium and the mere acquisition or rental of any of the Units of the Condominium or the mere act of occupancy of any of said Units shall signify that the provisions of this Declaration and the By-Laws and Rules and Regulations of the Condominium are accepted and ratified and all of such provisions shall be deemed and taken to be covenants running with the land and shall bind any person having at any time any interest or estate in such Unit, as though such provisions were recited and stipulated at length in each and every deed, conveyance or lease thereof.

All sums assessed as Common Charges by the Condominium Board and/or Residential Board of the Condominium but unpaid, together with the maximum interest permitted in New York thereon, chargeable to any Unit Owner shall constitute a lien on his or her Unit prior to all other liens except: (a) tax or assessment liens on the Unit by the taxing subdivisions of any governmental authority, including but not limited to State, County, City, and School District taxing agencies; and (b) all sums unpaid on any first mortgage of record encumbering any Unit. Such lien may be foreclosed when past due in accordance with the laws of the State of New York, by the Condominium, in like manner

as a mortgage on real property, and the Condominium shall also have the right to recover all costs incurred including reasonable attorneys' fees and costs of collection (but such right shall not be a lien against the Unit).

In the event the proceeds of the foreclosure sale are not sufficient to pay such unpaid Common Charges, the unpaid balance shall be charged to all Unit Owners as a General Common Expense. However, where the holder of an institutional mortgage of record, or other purchaser of a Unit at a foreclosure sale of an institutional mortgage, obtains title to the Unit as a result of foreclosure, or the institutional mortgage holder obtains title by conveyance in lieu of foreclosure, such acquirer of title, his successors or assigns, shall not be liable and the Unit shall not be subject to a lien for the payment of Common Charges chargeable to such Unit which were assessed and became due prior to the acquisition of title to such Unit by such acquirer. In such event, the unpaid balance of Common Charges will be charged to all other Unit Owners as a General Common Expense. The term "Institutional Mortgage" herein used shall mean a first mortgage granted by a bank, savings and loan association, Life Insurance Company, pension fund, trust company or other institutional lender or a mortgage granted by the Declarant to a purchaser of a Unit or in which the Declarant participates with one of the above.

In addition to each the Condominium Board and/or Residential Board's right to bring an action to foreclose a lien on a Unit Owner's Unit, the Condominium Board and/or Residential Board (on behalf of the Unit Owners) shall have the right to bring suit to recover a money judgment for unpaid Common Charges at the option of the respective Board, without foreclosing or waiving the lien securing such charges. In such an event, the Condominium shall be entitled to recover all costs of suit including reasonable attorneys' fees.

Every Unit Owner shall pay the Common Charges assessed against the Unit Owner when due as determined by the Condominium Board and/or Residential Board and no Unit Owner may be exempt from liability for the payment of the Common Charges assessed against the Unit Owner by waiver of the use or enjoyment of any of the Common Elements or by the abandonment of a Unit. However, no Unit Owner shall be liable for the payment of any Common Charges accruing subsequent to a sale, transfer or other conveyance by the Unit Owner of such Unit made in accordance with Section 339-x of the Real Property Law or in accordance with the provisions of this Declaration and the By-Laws.

Pursuant to Section 339-m of the New York State Real Property Law, the Condominium has established a special allocation of Common Charges for the Condominium budget. The special allocation of Common Charges is set forth in Article VII, Section 8 of the By-Laws.

THIRTEENTH: UNITS ACQUIRED BY THE BOARD.

If (a) any Non-Residential Unit Owner surrenders its Units, together with (i) the undivided interest in the Common Elements appurtenant thereto; (ii) the interest of such

Unit Owner in any other Units theretofore acquired by the Condominium Board or its designee, corporate or otherwise, on behalf of all Unit Owners, or the proceeds of the sale or lease thereof, if any; and (iii) the interest of such Unit Owner in the Common Elements and any other assets of the Condominium (such interest in (i), (ii) and (iii) being hereinafter collectively called the "Appurtenant Interest"), pursuant to the provisions of Section 339-x of the New York Condominium Act or (b) the Condominium Board purchases, at a foreclosure or other similar sale, a Unit together with its Appurtenant Interests, then, in any such event, title to any such Unit, together with its Appurtenant Interests, shall be held by the Condominium Board or its designee, on behalf of all Unit Owners, in proportion to their respective interests in the Common Elements. The lease or sublease covering any Unit leased or subleased by the Condominium Board or its designee shall be held by the Condominium Board or its designee, corporate or otherwise, on behalf of all Unit Owners, in proportion to their respective interests in the Common Elements.

If (a) any Residential Unit Owner surrenders its Unit, together with (i) the undivided interest in the Common Elements appurtenant thereto; (ii) the interest of such Unit Owner in any other Units theretofore acquired by the Residential Board or its designee, corporate or otherwise, on behalf of all Residential Unit Owners, or the proceeds of the sale or lease thereof, if any, and (iii) the interest of such Unit Owner in the Common Elements and any other assets of the Residential Board (such interests in (i), (ii) and (iii) being hereinafter collectively called the "Residential Appurtenant Interests"), pursuant to the provision of Section 339-x of the New York Condominium Act acquires or leases a Residential Unit, tighter with its Residential Appurtenant Interests; or (c) the Residential Board purchases, at a foreclosure or other similar sale, a Unit, together with its Residential Appurtenant Interests, then, in any such event, title to any such Unit, together with its Residential Appurtenant Interests, shall be held by the Residential Board or its designee, on behalf of all Residential Owners, in proportion to their respective interests in the Common Elements. The lease or sublease covering any Residential Unit leased or subleased by the Residential Board or its designee shall be held by the Residential Board or its designee, corporate or otherwise, on behalf of all Residential Unit Owners, in proportion to their respective interests in the Common Elements.

FOURTEENTH: POWER OF ATTORNEY.

A. From Non-Residential Unit Owners. Each Non-Residential Unit Owner shall grant to the persons who shall from time to time constitute the Condominium Board an irrevocable power of attorney, coupled with an interest (in such form and content as the Condominium Board shale determine): (i) to purchase or otherwise acquire on behalf of all Unit Owners any Non-Residential Units, together with its Appurtenant Interests, with respect to which liens for real estate taxes are being sold; (ii) to acquire any Non-Residential Unit, together with its Appurtenant Interests, whose Unit Owners elects to surrender the same pursuant to the By-Laws to the extent the waiver with respect to the right to surrender such Unit set forth therein in inapplicable or unenforceable; (iii) to purchase or otherwise acquire any Non-Residential Unit, together with its Appurtenant Interests, which becomes the subject of a foreclosure or other similar sale, on such terms

and at such price, as the attorneys-in-fact deem proper, in the name of the Condominium Board or its designee (corporate or otherwise), on behalf of all Unit Owners, and after any such acquisition to convey, sell, license, mortgage or otherwise deal with (but not vote the Common Interests appurtenant to) any such Non-Residential Unit so acquired by them without the necessary of further authorization by the Unit Owners (including, for this purpose, the Residential Unit Owners) or any other Person, on such terms as the attorneys-in-fact may determine; and (iv) to execute, acknowledge and deliver: (a) any declaration or other instrument affecting the Property or the Condominium which the Condominium Board deems reasonably necessary or appropriate to comply with any Laws applicable to maintenance, demolition, construction, alteration, repair or restoration of the Property or the Condominium or (b) any consent, covenant, restriction, easement or declaration, or any amendment thereto, affecting the Property or the Condominium that the Condominium Board deems necessary or appropriate, provided that in no event shall the Condominium Board execute, acknowledge and deliver any document pursuant to clause (iv) (b) of this sentence prior to the approval thereof by any Unit Owner(s) whose Unit is affected, unless such approval is expressly not required under any of the provisions hereof or of the By-Laws.

B. From Residential Unit Owners. Each Residential Unit Owner shall grant to the person who shall from time to time constitute:

(i) the Residential Board, an irrevocable power of attorney, coupled with an interest (in such form and with such content as the Residential Board shall determine) to: (a) acquire or lease on behalf of all Residential Unit Owners any Residential Unit, together with its Appurtenant Interests, whose Owner desires to sell, convey, transfer, assign or lease the same; (b) acquire any such Residential Unit, together with its Appurtenant Interests, whose Owner elects to surrender the same pursuant to the terms of the By-Laws; (c) purchase or otherwise acquire any such Residential Unit, together with its Appurtenant Interests, which becomes the subject of a foreclosure or other similar sale, or with respect to which liens for real estate taxes are being sold, in each case on such terms and such price or rental, as the case may be, as the attorneys-in-fact deem proper, in the name of the Residential Board or its designee (corporate or otherwise), on behalf of all Residential Unit Owners, and after any such acquisition or leasing, to manage, convey, sell, lease, sublease, mortgage or otherwise deal with (but not vote the Common Interests appurtenant to) any such Residential Unit so acquired by them, or to sublease any such Residential Unit so leased by them without the necessity of further authorization by the Residential Unit Owners or any other Person, on such terms as the attorneys-in-fact may determine; and (d) execute, acknowledge and deliver: (1) any declaration or other instrument affecting the Residential Section which the Residential Board deems necessary or appropriate to comply with any Laws applicable only to the maintenance, demolition, construction, alteration, repair or restoration of the Residential Section or (2) any consent, covenant, restriction, easement or declaration, or any amendment thereto, affecting only the Residential Section which the Residential Board in its reasonable discretion, deems necessary or appropriate; and

(ii) the Condominium Board, an irrevocable power of attorney, coupled with an interest (in such form and content as the Residential Board shall determine) to: (a) purchase or otherwise acquire in the name of the Condominium Board or its designee, corporate to otherwise, on behalf of all Unit Owners, title to any Non-Residential Unit, together with its Appurtenant Interests: (1) in connection with the enforcement of the Condominium Board's lien for unpaid General Common Charges; or (2) that becomes the subject of a foreclosure or other similar sale: on such terms, including, without limitation, price (with respect to clause (2) immediately above) as said attorneys-in-fact shall deem proper; (b) convey, sell, lease, mortgage, or otherwise deal with (but not vote the Common Interest appurtenant to) any Non-Residential Unit so acquired or to sublease any Non-Residential Unit so leased by them, without the necessity of any authorization by the Unit Owners or any other person, on such terms as said attorneys-in-fact may determine, granting to said attorneys-in-fact the power to do all things in and said Non-Residential Unit which the undersigned could do if personally present; and (c) execute, acknowledge, deliver and (if determined to be necessary or desirable by said attorneys-in-fact) cause to be recorded in the City Register's Office: (1) any declaration or other instrument affecting the Condominium that the Condominium Board deems necessary or appropriate to comply with any laws applicable to the maintenance, demolition, construction, alteration, repair, or restoration of the Condominium or (2) any consent, convent, restriction, easement or declaration, or amendment thereto, affecting the Condominium, the Residential Section or any of the Common Elements, that the Condominium Board deems necessary or appropriate, provided that in no event shall the Condominium Board execute, acknowledge and deliver any document pursuant to clause (c) (2) of this sentence prior to the approval thereof by any Unit Owner(s) whose Unit is affected, unless such approval is expressly not required under any of the provisions hereof or of the By-Laws.

FIFTEENTH: ENCROACHMENTS.

The Unit Owners agree that if any portion of a Unit or the Common Elements (whether restricted in use to an individual Unit Owner or not) encroaches upon another or shall hereinafter encroach upon another as a result of original construction or settling of the Building, a valid easement for the encroachment and the maintenance of the same, so long as it stands, shall and does exist. In the event the Building is partially or totally destroyed as a result of fire or other casualty or as a result of condemnation or eminent domain proceedings and is rebuilt, the Unit Owners agree that encroachments of any portion of the Unit or the Common Elements as aforedescribed due to construction, shall be permitted, and that a valid easement for said encroachment and the maintenance thereof shall exist so long as the Building or reconstructed Building shall stand.

SIXTEENTH: UNIT OWNERSHIP.

Upon the closing of title to a Unit, a Purchaser shall automatically become a Unit Owner in the Condominium and shall remain such until such time as the Unit Owner ceases to own the Unit for any reason.

SEVENTEENTH: USE OF UNITS.

A. Residential Units shall be restricted to residential occupancy in accordance with the applicable zoning regulations of the municipality having jurisdiction over the Condominium.

B. The Garage Unit may be used as a parking garage and any other use permitted under applicable zoning of the City of New York.

C. The Commercial Units may be used for any lawful purposes, including, without limitation, for retail and/or restaurant purposes, or for any other use permitted by applicable zoning requirements of the City of New York.

D. The Community Facility Units may be used for any lawful purposes, including, without limitation, for medical or health related purposes, or any other use permitted by applicable zoning requirements of the City of New York.

EIGHTEENTH: CONVEYANCE OF A UNIT.

In any conveyance of a Unit, either by voluntary instrument, operation of law or judicial proceeding in accordance with this Declaration or the By-Laws, the Grantee of the Unit shall be jointly and severally liable with the Grantor for any unpaid Common Charges against the latter assessed and due up to the time of the grant or conveyance without prejudice to the Grantee's right to recover from the Grantor the amounts paid by the Grantee therefor. Any such Grantee shall be entitled to a statement from the Condominium Board setting forth the amount of the unpaid Common Charge against the Grantor and such Grantee shall not be liable for, nor shall the Unit conveyed be subject to a lien for any unpaid Common Charge against the Grantor in excess of the amount set forth in such statement. Grantee as used herein shall not include either the holder of an Institutional Mortgage of record or other purchaser of a Unit at a foreclosure sale of an Institutional Mortgage.

NINETEENTH: COVENANT OF FURTHER ASSURANCES.

Any party subject to the terms of this Declaration, whether such party is a Unit Owner, a lessee or sublessee of a Unit Owner, or the occupant of a portion of a Unit, a Member of the Condominium Board or Residential Board, as the case may be, an officer of the Condominium, or otherwise, shall, at the expense of any such other party requesting the same, execute, acknowledge and deliver to such other party such instruments, in addition to those specifically provided for herein, and take such other action, as such other party may reasonably request to effectuate the provisions of this Declaration or of any transaction contemplated herein or to confirm or perfect any right to be created or transferred hereunder or pursuant to any such transaction.

If any Unit Owner or any other party subject to the terms of this Declaration fails to execute, acknowledge or deliver any instrument, or fails or refuses, within seven (7) days after request thereof, to take any action which the Unit Owner or such other party is required to take pursuant to this Declaration, then the Condominium and/or Residential Board is hereby authorized as attorney-in-fact for such Unit Owner or other party, coupled with an interest, to execute, acknowledge and deliver such instrument, or to take such action, in the name of such Unit Owner, or other party and such document or action shall be binding on such Unit Owner or other party.

If any Unit Owner or the Condominium Board or Residential Board or any other party who is subject to the terms of this Declaration fails or refuses to execute, acknowledge or deliver any instrument, or fails or refuses within seven (7) days after request therefor, to take any action that the Condominium Board, any Unit Owner, or other party is required to take pursuant to this Declaration at the request of Declarant or Declarant's designee, then Declarant or Declarant's designee, as the case may be, is hereby authorized as attorney-in-fact for the Condominium Board, such Unit Owner, or other party, which power shall be deemed to be coupled with an interest, to execute, acknowledge and deliver such instrument, or to take such action, in the name of the Condominium Board or Residential Board, such Unit Owner, or other party, and such document or action shall be binding on the respective Board, such Unit Owner, or other party, as the case may be.

Each Unit Owner will have the affirmative duty to maintain its respective Unit in such a manner so as to reasonably prevent and avoid inflicting harm to other Units, the Limited Common Elements, the General Common Elements or the Building. In the event any Unit Owner causes or permits any condition, or fails to take any action to prevent a condition, that has a deleterious effect on another Unit, any Limited Common Element, the General Common Elements or the Building, the Condominium Board will give written notice to such Unit Owner including a request that the Unit Owner take specific steps to ameliorate such a condition ("Remedy Notice"). If the Unit Owner fails to remedy the condition within seven (7) days of the receipt of the Remedy Notice, or, if the condition is such that it cannot be remedied within seven (7) days, fails to commence appropriate remedies, the Condominium Board or Residential Board with respect to Residential Units may, upon ten (10) business days additional notice to the Unit Owner, enter into the Unit and effect a reasonable remedy, at the Unit Owner's sole cost and expense. In the event a Unit Owner reasonably believes another Unit Owner has caused, permitted, or failed to prevent a condition that has a deleterious effect on its Unit, the first Unit Owner may request that the Condominium Board send a Remedy Notice. If the Condominium Board or Residential Board fails or otherwise determines not to send the Remedy Notice, the Unit Owner will have all rights to enjoin, abate or remedy by appropriate legal proceedings against the other Unit Owner or the Condominium Board or Residential Board, either at law or in equity, the continuance of any such condition or breach and to seek reimbursement for any costs or expenses incurred in connection therewith.

The Board will not promulgate and/or enforce any Rules or Regulations, or otherwise act, in a discriminatory manner.

TWENTIETH: COVENANTS AND RESTRICTIONS.

The use of the Unit by the Unit Owner or other occupant shall be subject to the rules, regulations and provisions of this Declaration, the By-Laws and Rules and Regulations of the Condominium Board and/or Residential Board (with respect to Residential Units) and the following covenants and restrictions:

(a) The Unit and area restricted to the Unit Owner's use shall be maintained in good repair and overall appearance.

(b) No alteration, addition, decoration or change to any part of the General Common Elements may be made and no structure or other improvement may be built or placed on any portion of the General Common Elements which affects two (2) or more Units, without the written consent of the Condominium Board. The provisions of this paragraph shall not apply to Declarant.

(c) No Residential Unit Owner shall make any structural addition, alteration or improvement (of either a temporary or permanent nature) in or to their Residential Unit or any Limited Common Element, without the prior written approval of the Residential Board. The Residential Board shall have the obligation to answer any written request by a Residential Unit Owner for approval of a proposed structural addition, alteration or improvement in such Residential Unit Owner's Residential Unit within forty-five (45) days after such request is received, and failure to do so within the stipulated time shall constitute a denial by the Residential Board of the proposed structural addition, alteration or improvement. No Residential Unit Owner shall make any structural addition, alteration or improvement in or to any Residential Unit or any Limited Common Element without (1) obtaining and maintaining during the course of such work such insurance as the Residential Board may reasonably prescribe and providing the Board with a certificate of insurance prior to the commencement of the work; (2) executing and delivering to the Residential Board an agreement, in form and substance reasonably satisfactory to the Board, setting forth the reasonable terms and conditions under which such alteration, addition or improvement may be made, including, without limitation, the days and hours during which any such work may be done; (3) executing and delivering to the Residential Board an agreement indemnifying and holding harmless the Board, its Members and Officers, and all Residential Unit Owners of the Condominium from and against any liability, cost or expense arising out of or connected to such work; and (4) obtaining all approvals, as necessary, from the City of New York or any other governmental agency. In the event the Residential Board chooses to have the proposed structural addition, alteration or improvement reviewed by an independent architect or engineer, the Residential Unit Owner shall pay the charges of such architect or engineer. The Residential Unit Owner shall also bear the cost of any increased taxes

or insurance premiums resulting from the structural alterations, additions or improvements.

Any application to any department of the City of New York or any other governmental authority for a permit to make a structural addition, alteration or improvement in or to any Residential Unit or Limited Common Element shall be completed by the Residential Unit Owner and executed by the Residential Board only, without however, incurring any liability on the part of the Condominium and Residential Board or any of them to any contractor, subcontractor or materialmen on account of such structural addition, alteration or improvement or to any person having any claim for injury to person or damage to property arising therefrom.

These provisions shall not apply to Residential Units owned by the Declarant or its designee until such Residential Units shall have been transferred to a Residential Unit Owner by the Declarant or such designee.

(d) A Non-Residential Unit Owner shall be permitted to make a structural addition, alteration or improvement (of either a temporary or permanent nature) in or to their Non-Residential Unit, or any Limited Common Element for their exclusive use, without the prior written approval of the Condominium Board. However, the Non-Residential Unit Owner must obtain all approvals, as necessary, from the City of New York, all applicable municipal departments, municipal agencies and any other governmental agency.

Any application to any department of the City of New York or any other governmental authority, department or agency, for a permit to make a structural addition, alteration or improvement in or to any Non-Residential Unit or Limited Common Element for its exclusive use shall be completed by the Non-Residential Unit Owner and executed by the Condominium Board only, without however, incurring any liability on the part of the Condominium Board or any of them to any contractor, subcontractor or materialmen on account of such structural addition, alteration or improvement or to any person having any claim for injury to person or damage to property arising therefrom.

At the request of the Non-Residential Unit Owner, the Condominium Board will execute any application or other document required to be filed with any governmental agency having or asserting jurisdiction in connection with any addition, alteration, improvement, or repair of the Non-Residential Unit or the operation thereof. The Non-Residential Unit Owner shall indemnify and hold the Board and the Unit Owners harmless from any liability resulting therefrom.

The Condominium Board will not have any right to restrict or limit the method of operation, use or appearance of any Non-Residential Unit which

are permitted by law. No rules affecting the operation of the Non-Residential Unit maybe adopted or modified by the Condominium Board or Residential Board without the consent of the Non-Residential Unit Owner.

Notwithstanding the foregoing, all Non-Residential Unit Owners shall comply with any Condominium construction and/or improvement guidelines promulgated by the Condominium Board.

(e) The balconies and terraces are not permitted to be used for storage and are not permitted to be enclosed. All drains located on a balcony or terrace must be kept open at all times.

(f) Any interior alterations or improvements made to a Residential Unit shall be made in accordance with all applicable rules, regulations, permits and zoning ordinances of any governmental agencies having jurisdiction thereof.

(g) Any Residential Unit Owner who mortgages their Unit shall notify the Residential Board providing the name and address of the mortgagee.

(h) Any Non-Residential Unit Owner who mortgages their Unit shall notify the Condominium Board providing the name and address of the mortgagee.

(i) The Condominium Board and/or Residential Board shall, at the request of the mortgagee of the Unit, report any unpaid Common Charges due from the Unit Owner of such Unit.

(j) No nuisances shall be allowed upon the property nor shall any use or practice be allowed which is a source of annoyance to residents or which interferes with the peaceful possession and proper use of the property by its residents.

(k) No immoral, improper, offensive or unlawful use shall be made of the property nor any part thereof and all valid laws, zoning ordinances and regulations of all governmental bodies having jurisdiction thereof shall be observed.

(l) Regulations promulgated by the Board concerning the use of the property shall be observed by the Unit Owners, provided, however, that copies of such regulations are furnished to each Unit Owner prior to the time the said regulations become effective.

(m) The Common Charges shall be paid when due.

TWENTY-FIRST: FIRST LIEN HOLDERS' RIGHTS

(a) Notices of Action. A holder, insurer or guarantor of a first mortgage shall be entitled to timely written notice of:

(1) Any proposed amendment of the Condominium instruments effecting a change in (i) the boundaries of any Unit or the exclusive easement rights appertaining thereto, (ii) the interest in the general or Limited Common Elements appertaining to any Unit or the liability for common expenses appertaining thereto, (iii) the number of votes in the Condominium appertaining to any Unit or (iv) the purposes to which any Unit or the Common Elements are restricted;

(2) Any proposed termination of the Condominium regime;

(3) Any condemnation loss or any casualty loss which affects a material portion of the Condominium or which affects any Unit on which there is a first mortgage held, insured or guaranteed by such eligible holder;

(4) Any delinquency in the payment of assessments or charges owed by a Unit Owner of a Unit subject to the mortgage of such eligible holder, insurer or guarantor, which such delinquency has continued for a period of sixty (60) days; and

(5) Any lapse, cancellation or material modification of any insurance policy maintained by the Condominium.

(6) Any proposed action that requires the consent of a specified percentage of mortgagees.

(b) Other Provisions for First Lien Holders. To the extent permitted under applicable law, the following protections for the benefit of first mortgage holders will be legally binding with respect to the Condominium:

(1) Any restoration or repair of the Condominium after a partial condemnation or damage due to an insurable hazard shall be substantially in accordance with the Declaration and the original plans and specifications unless the approval of the eligible holders of first mortgages on Units to which at least fifty-one (51%) percent of the votes of Units subject to mortgages held by such eligible holders are allocated, is obtained;

(2) Any election to terminate the Condominium regime after substantial destruction or a substantial taking in condemnation of the Condominium property must require the approval of the eligible holders of first mortgages on Units to which at least fifty-one (51%) percent of the votes of Units subject to mortgages held by such eligible holders are allocated; and

(3) Unless the formula for reallocation of interests in the Common Elements after a partial condemnation or partial destruction of the Condominium project is fixed in advance by the Declaration or by applicable law, no reallocation of interests in the Common Elements resulting from a partial condemnation or partial destruction of the Condominium project may be effected without the approval of the eligible holders of first mortgages on Units to which at least eighty (80%) percent of the votes of Units subject to mortgages held by such eligible holders are allocated.

As used in this section, the term "eligible holder, insurer or guarantor" shall mean a holder, insurer or guarantor of a first mortgage on a Unit in a Condominium.

In the event a mortgagee fails to submit a response to any written proposal for an amendment within 60 days after proper notice of the same was delivered by certified or registered mail, with a return receipt requested, said mortgagees consent to such amendment will be implied.

TWENTY-SECOND: SPECIAL RIGHTS OF DECLARANT.

Notwithstanding anything to the contrary contained herein Declarant, its successors, assigns or designees shall have the right, without requiring the consent of either the Condominium or Board of Managers, and without charge or limitation, to:

(a) have its employees, contractors, subcontractors and sales agents present on the properties described in Exhibit “A” and any Building erected thereon;

(b) erect and maintain signs and other promotional materials (including, without limitation, “For Sale”, and “For Rent” signs), in connection with the promotion, sale, leasing, management, or operation of the Units;

(c) use any one or more Units as;

(i) model Units,
(ii) offices for the promotion, sale, rental, management and/or operation of any unsold Units or license spaces,
(iii) offices in connection with any installation, construction, modification, alteration, renovation, maintenance, repair, restoration, replacement, or change being performed, or to be performed, by, or on behalf of, Declarant with respect to the Common Elements and/or the Units; or any unsold Units; and/or
(iv) for any other purpose;

(d) do and cause to be done all of the things that are necessary, desirable or appropriate (including, without limitation, the use of the Common Elements, the Units and any unsold Units) for the purpose of:

(i) the promotion, sale, rental, management and/or operation of any unsold Units or license spaces,
(ii) the performance and completion of installation, construction, modification, alteration, renovation, maintenance, repair, restoration, replacement, or change being performed, or to be performed, by, or on behalf of, Declarant with respect to the Common Elements and/or
(iii) the exercise performance and discharge of Declarant's other rights and obligations under this Declaration, the By-Laws or the rules and regulations;

(e) continue to sell or lease any Storage and/or Parking licenses and retain the proceeds from the sale or lease of same, even if Declarant has sold all Units in the Condominium;

(f) make any other changes required by the City of New York or other Municipal Agency.

In no event, however, shall Declarant or such designee be entitled to use any portion of the Common Elements in such a manner as will unreasonably interfere with the use of the same or of any Unit for its permitted purposes.

The provisions of this Article Twenty-Second may not be amended without the written consent of the Declarant, or its successors or assigns.

[REMAINDER LEFT INTENTIONALLY BLANK]

TWENTY-THIRD: INVALIDITY.

Invalidation of any of the covenants, limitations or provisions of the Declaration by judgment or court order shall in no way affect any of the remaining part or parts hereof, and the same shall continue in full force and effect.

Jingang Northern LLC

Dated:

By:_____
Linlin Zhuo, Member

STATE OF NEW YORK)
) ss.:
COUNTY OF)

On the _____ day of _____ in the year 202____, before me, the undersigned a Notary public in and for said state, personally appeared Linlin Zhuo, personally known to me or proved to me on the basis of satisfactory evidence to be the person whose name is subscribed to the within instrument and acknowledged to me that she executed the same in her capacity, and that by her signature on the instrument the person or the entity upon behalf of which the person acted executed the instrument.

NOTARY PUBLIC

SCHEDULE B

(TO FOLLOW DIRECTLY HEREAFTER)

SCHEDULE B-1

(TO FOLLOW DIRECTLY HEREAFTER)

EXHIBIT A

LEGAL DESCRIPTION

(TO FOLLOW DIRECTLY HEREAFTER)

EXHIBIT B

BY-LAWS

(TO FOLLOW DIRECTLY HEREAFTER)

DECLARATION

ESTABLISHING A PLAN OF CONDOMINIUM OWNERSHIP
OF PREMISES LOCATED AT 138-18 NORTHERN BOULEVARD
FLUSHING, QUEENS COUNTY,
STATE OF NEW YORK,
PURSUANT TO ARTICLE 9-B OF THE REAL PROPERTY
LAW OF THE STATE OF NEW YORK.

CONDO #

NAME: NORTHERN CENTER CONDOMINIUM

DECLARANT: Jingang Northern LLC
201 46th Street, Fl.1
Brooklyn, New York 11220

DATE OF DECLARATION:

BLOCK: 5010
FKA LOT: 28
NKA LOTS:

Record and Return To:

MORITT HOCK & HAMROFF, LLP
Attorneys for the Sponsor
1407 Broadway, 39th Floor
New York, New York 10018

BY-LAWS

OF

NORTHERN CENTER CONDOMINIUM

MORITT HOCK & HAMROFF LLP
Attorneys for the Sponsor
1407 Broadway, 39th Floor
New York, New York 10018

EXHIBIT B
to the Declaration of Condominium

SCHEDULE J

BY-LAWS

OF

NORTHERN CENTER CONDOMINIUM

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BY-LAWS

OF

NORTHERN CENTER CONDOMINIUM

ARTICLE I. PLAN OF CONDOMINIUM OWNERSHIP

Section 1. Condominium Unit Ownership.

The property located at 138-18 Northern Boulevard, Flushing, City and State of New York as specifically set forth in the Declaration and more commonly known as Northern Center Condominium has been submitted to the provisions of Article 9-B of the Real Property Law of the State of New York.

Section 2. By-Laws Applicability.

The provisions of these By-Laws are applicable to the Condominium. The term "Condominium" as used herein shall include the land and the Building and improvements thereon including the Condominium Units (hereinafter referred to as "Units"), and the Common Elements and the use and occupancy thereof.

Section 3. Personal Application.

All present or future Unit Owners, mortgagees and lessees, or their employees, guests or any other person that might use the facilities of the Condominium in any manner are subject to these By-Laws, the Declaration and any Rules and Regulations established by the Condominium Board and Residential Board (pertaining to Residential Units). The mere acquisition or rental of any of the Units or the mere act of occupancy of any of said Units will signify that these By-Laws, the Declaration and the Rules and Regulations are accepted, ratified, and will be complied with.

Section 4. Definitions.

The definitions contained in the Declaration of Condominium shall be applicable to these By-Laws unless otherwise indicated.

ARTICLE II. CONDOMINIUM, VOTING, QUORUM, PROXIES AND WAIVERS

Section 1. Condominium.

The Condominium shall be limited to Unit Owners. “Unit Owner” as referred to herein shall mean all of the Owners of each Residential and Non-Residential Unit, as defined in the Declaration of Condominium.

Section 2. Voting.

Each Unit Owner (including the Sponsor and the Condominium and/or Residential Board, if the Sponsor or the Condominium Board or Residential Board shall then own or hold title to one or more Units) shall be entitled to cast one vote for each .01% (rounded off to the nearest .01%) of Common Interest attributable to its Unit or Units (including, without limitation, for each Board member to be elected) in proportion to the Common Interest of all Units unless otherwise mandated by law or expressly provided for in the Declaration of Condominium (the "Declaration"). In the event a Board acquires a Unit on behalf of the Condominium it shall not cast any of its votes appurtenant to said Unit for the election of any Member to a Board.

Section 3. Quorum.

(a) As to joint meetings for the Condominium Board, so many Unit Owners as shall represent at least fifty-one (51%) percent of the total authorized votes of all Unit Owners present in person or represented by written proxy shall constitute a quorum at all meetings of the Unit Owners for the transaction of business, except as otherwise provided by Statute, by the Declaration, or by these By-Laws.

(b) As to meetings of the Residential Unit Owners, so many Residential Unit Owners as shall represent at least fifty-one (51%) percent of the total authorized votes of all Residential Unit Owners present in person or represented by written proxy shall constitute a quorum at all meetings of the Residential Unit Owners for the transaction of business, except as otherwise provided by Statute, by the Declaration, or by these By-Laws.

If, however, such quorum shall not be present or represented at any meeting, the Unit Owners entitled to vote thereat, present in person or represented by written proxy, shall have power to adjourn the meeting from time to time, without notice other than announcement at the meeting, until a quorum shall be present or represented, any business may be transacted which might have been transacted at the meeting originally called. At such adjourned meeting so many Unit Owners as shall represent at least thirty-three and one-third (33⅓%) percent of the total authorized votes shall constitute a quorum. If, however, such reduced quorum shall not be present or represented at such adjourned meeting, the Unit Owners entitled to vote thereat, present in person or

represented by written proxy, shall have the power to adjourn the meeting. At least five (5) days written notice of such adjourned meeting shall be given to all Unit Owners, or Residential Unit Owners in the case of a Residential Unit Owners meeting. At such adjourned meeting, any business may be transacted which might have been transacted at the meeting originally called. At such adjourned meeting, so many Unit Owners as shall represent at least twenty-five (25%) percent of the total authorized votes of Unit Owners shall constitute a quorum.

Section 4. Vote Required to Transact Business

When a quorum is present (a) at all separate meetings of Residential Unit Owners, the affirmative vote of a majority of Residential Unit Owners shall be binding upon all Residential Unit Owners for all purposes, and (b) at all joint meetings of Unit Owners, the affirmative vote of a majority of Unit Owners shall be binding upon all Unit Owners for all purposes.

Section 5. Right to Vote.

At any meeting of Unit Owners, every Unit Owner having the right to vote shall be entitled to vote in person or by proxy. Such proxy shall only be valid for such meeting or subsequent adjourned meetings thereof. For separate meetings of the Residential Unit Owners, only Residential Unit Owners shall have the right to vote.

Section 6. Proxies.

All proxies shall be in writing and shall be filed with the Secretary prior to the meeting at which the same are to be used. A notation of such proxies shall be made in the minutes of the meeting.

Section 7. Waiver and Consent.

Whenever the vote of Unit Owners at a meeting is required or permitted by any provision of the Declaration, Statutes or of these By-Laws to be taken in connection with any action of the Condominium, the meeting and vote of Unit Owners may be dispensed with if all Unit Owners who would have been entitled to vote upon the action if such meeting were held, shall consent in writing to such action being taken.

Section 8. Place of Meetings.

Joint meetings of Unit Owners shall be held at such suitable place convenient to the Unit Owners as may be designated by the Condominium Board. Meetings of the Residential Unit Owners shall be held at such suitable place convenient to the Residential Unit Owners as may be designated by the Residential Board.

Section 9. Annual Meetings/Control of Boards by Sponsor.

The initial Residential Board will call for the first annual Residential meeting of the Residential Unit Owners to elect a new Residential Board within one (1) year of the closing of title to the first Residential Unit. At such meeting, Members of the Residential Board shall be elected by the Residential Unit Owners, other than the Members of the Residential Board the Sponsor shall have the right to designate, and the former Members of the Residential Board shall thereupon resign. Thereafter annual meetings shall be held on the anniversary of such date each succeeding year or such other convenient date as the Residential Board may so designate. At such meetings there shall be elected by ballot of the Residential Unit Owners a Residential Board in accordance with the requirements of Article III of these By-Laws. The Residential Unit Owners may also transact such other business of the Residential Area as may properly come before them. During the Initial Residential Control Period, the Sponsor will have voting control and may designate a majority of the Residential Members of the Residential Board. The First Annual Meeting of Non-Residential Unit Owners shall be called on or no more than one (1) year of the closing of title to the first Non-Residential Unit. At such meeting, the Non-Residential Unit Owners shall elect the four (4) Non-Residential Unit members of the Condominium Board. Thereafter, annual meetings of Non-Residential Unit Owners shall be held on the anniversary of such date each year or such other convenient date as the Condominium Board may so designate.

No joint annual meeting of Residential Unit Owners and Non-Residential Unit Owners shall be required to be held unless otherwise required by law, in which event each such joint annual meeting shall be held on the date above specified for the annual meeting of Residential Unit Owners.

Section 10. Special Meetings

It shall be the duty of the President of the Residential Board to call a special meeting of the Residential Unit Owners, if so directed by the Residential Board, or upon the presentation to the Secretary of a petition signed by a majority of the Residential Unit Owners. The Secretary shall cause a notice of such special meeting stating the time, place and object thereof and the Officer or other person or persons by whom the meeting is called, to be delivered personally or mailed as provided in Section 11 of this Article to each Residential Unit Owner of the Condominium entitled to vote at such meeting not less than ten (10) nor more than thirty (30) days before such meeting. The date of the special meeting shall be determined by the Residential Board and shall be held no later than sixty (60) days from receipt of any written request pursuant to this Section 10 unless a later date is agreed to in writing by the Residential Unit Owners of the Condominium or the Residential Board, requesting such meeting. No business other than that stated in such notice shall be transacted at such special meeting unless all Residential Unit Owners of the Condominium are present in person or by proxy. Any or all of the Residential Members of the Residential Board of the Condominium, other than those designated by the Declarant, may be removed without cause by a two-thirds (⅔rds) vote

of the Residential Unit Owners present at a special meeting called pursuant to this section if the meeting is called for such purpose. The President and the Vice President of the Condominium Board shall call a special joint meeting of all Unit Owners if so directed by resolution of the Condominium Board or upon the presentation to the Secretary of the Condominium Board signed by not less than 25% in Common Interest of Residential Unit Owners or 66⅔% in Common Interest of Non-Residential Unit Owners.

Section 11. Notice of Meetings.

Notice of each annual or special meeting shall be given by the appropriate Secretary to all Unit Owners of record entitled to vote thereat. Notice shall be given at least ten (10) but not more than thirty (30) days prior to such meeting. The mailing of a notice in the manner provided in these By-laws shall be considered notice served.

Section 12. Order of Business.

The order of business at all meetings shall be as follows:

(a) Roll Call
(b) Proof of notice of meeting or waiver of notice
(c) Reading of minutes of preceding meeting
(d) Report of Officers
(e) Report of committees
(f) Election of inspectors of election (in the event there is an election)
(g) Election of Members of the Board (in the event there is an election)
(h) Unfinished business
(i) New business

ARTICLE III. CONDOMINIUM BOARD

Section 1. General

The Condominium Board shall have the powers and duties necessary for or incidental to the administration of the affairs of the Condominium (except such powers and duties which by Law or the Condominium Documents may not be delegated to the Condominium Board by the Unit Owners). Subject to the terms of the Condominium Documents, all determinations, which do not (to more than a de minimis extent) relate to or affect or involve the Condominium generally or the General Common Elements, and: (a) do not affect (to more than a de minimis extent) any portion of the Building other than the Residential Area, shall be made by the Residential Board or (b) affect only one Non-Residential Unit and do not affect (to more than a de minimis extent) any other Non-Residential or the Residential Area shall be made by the applicable Non-Residential Unit Owner.

Section 2. Powers of Condominium Board.

Subject to, and in accordance with, the provisions of Section 1, the further provisions of this Section 2 and Sections 3 through 9 of these By-Laws and the other applicable provisions of the Condominium Documents, the Condominium Board shall be entitled to make determinations and take actions with respect to all matters to the operation and the administration of the affairs of the Condominium, including, without limitation, the following:

(a) (i) Operation, care, upkeep and maintenance of; (ii) the making of alterations, additions and improvements (collectively, "Alterations") to; and (iii) the making of repairs, restorations and replacements (collectively, "Repairs") to the General Common Elements (and the Limited and Restricted Common Elements as and to the extent provided herein or in the other Condominium Documents).

(b) Determination of the General Common Expenses and imposition of Common Charges, preparation and adoption of budgets as hereinafter provided, and determination and imposition of Special Assessments.

(c) Methods of, and procedures with respect to, the collection of Common Charges and Special Assessments from the Common Charges obligors, and the implementation of such methods and procedures.

(d) Employment and dismissal of the personnel necessary for the maintenance and operation of the General Common Elements (and as to the extent provided in the Condominium Documents, to the Limited and Restricted Common Elements).

(e) Promulgation (and amendment) of general Rules and Regulations from time to time.

(f) In the name of the Condominium Board or its designee, on behalf of all Unit Owners: (i) acquiring those Non-Residential that are surrendered to the Condominium Board (to the extent the waiver contained Units in the Condominium Documents with respect to the right to surrender is inapplicable or unenforceable); (ii) purchasing or otherwise acquiring those Non-Residential Units with respect to which liens for real estate taxes may be and are sold in accordance with the Condominium Documents; and (iii) purchasing or otherwise acquiring Units at foreclosure or other similar sales.

(g) Selling, leasing, licensing, mortgaging and otherwise dealing with (but not voting the Common Interest of) Units acquired by the Condominium Board or its designee on behalf of all Unit Owners.

(h) Making Alterations and Repairs to, the General Common Elements (and as to the extent provided in the Condominium Documents, to the Limited and Restricted

Common Elements) or parts thereof damaged or destroyed by fire or other casualty or necessitated as a result of condemnation or eminent domain proceedings.

(i) Enforcing obligations hereunder and under the Declaration and the general Rules and Regulations of (a) each Non-Residential Owner; (b) the Residential Board to the extent provided in the Condominium Documents, including without limitation, commencing, prosecuting litigation in connection therewith.

(j) Maintaining bank accounts on behalf of the Condominium and designating the signatories required therefor.

(k) Adjusting and settling insurance claims (and executing and delivering releases in connection therewith) if the loss is to be adjusted and settled by the Condominium Board in accordance with Article VIII hereof.

(l) Subject to the provisions of Section 5 below, borrowing money on behalf of the Condominium.

(m) Organizing (and owing shares of or membership interests in, as the case may be) corporations, limited liability companies and/or other entitles to act as designees of the Condominium Board with respect to such matters as the Condominium Board may determine, including, without limitation, in connection with acquisition of title to, or the leasing of Units acquired by the Condominium Board on behalf of all Unit Owners.

(n) Execution, acknowledgment and delivery of, without limitation: (i) any consent agreement, document, covenant, restriction, easement, declaration or other instrument, or any amendment thereto, affecting the General Common Elements which Condominium Board deems necessary or appropriate to comply with any laws applicable to the maintenance, demolition, construction, Alteration, Repair or restoration of the Property or the Condominium; or (ii) any consent, agreement, document, covenant, restriction, easement, declaration or other instrument, or any amendment thereto, affecting: (x) the Property or the Condominium which the Condominium Board deems necessary or appropriate; or (y) a Unit, if the owner of such Unit (or the Residential Board on behalf of such Unit Owner) requests, or under the Condominium Documents is required to request that the Condominium Board take such action, and/or (except as otherwise provided in the Condominium Documents) the Condominium Board determines that taking such action is appropriate.

(o) Execution, acknowledgment and delivery of any documents or other instruments necessary to commence, pursue, compromise or settle certiorari proceedings to obtain reduced real estate tax assessments, or in connection with any real estate taxes exemption or abatement, with respect to any or all of the Non-Residential Units for the benefit and on behalf of the respective Unit Owners thereof; but only to the extent requested and authorized to do so in writing by the respective Unit Owners thereof and provided such Unit Owners indemnify the Condominium Board and all other Unit

Owners from and against all claims, liabilities, losses, damages, costs and expenses (including, without limitation, reasonable attorneys' fees and disbursements) (collectively, "Costs") resulting form or incurred in connection with such proceedings.

(p) Preparation, execution and recording, on behalf of all Unit Owners, as their attorney-in-fact, coupled with an interest, of a restatement of the Declaration and/or these By-laws whenever, in the Condominium Board's estimation, it is advisable to consolidate and restate all amendments, modifications, additions and deletions therefore made to the Declaration and/or these By-Laws; and preparation, execution and recording, on behalf of the Residential Board and at such Board's expense, as such Board's attorney-in-fact, coupled with an interest, a restatement of the Residential By-Laws, whenever, in the Residential Board's estimation, it is advisable to consolidate and restate all amendments, modifications, additions and deletions theretofore made to the Residential By-Laws.

(q) Commencing, prosecuting and settling litigation and arbitration proceeding against third parties, and defending and settling litigation and arbitration proceeding against the Condominium and/or the Condominium Board.

(r) Obtaining and reviewing insurance in respect of the Property in accordance with the requirements of Article VIII hereof, and changing any of the insurance requirements set forth therein.

Subject to, and in accordance with, the provisions of Sections 1 and 2 hereof (and without limiting the generality thereof) each of the Non-Residential Unit Owners, shall be entitled to make determinations with respect to all matters relating exclusively to its Non-Residential Unit or and the operation, care upkeep, maintenance and administration of the affairs thereof, including, without limitation, the making of repairs of, and performance of Alterations, subject, however to those provisions in the Declaration and these Condominium By-laws that provide otherwise.

Section 3. Agents for the Boards and Non-Residential Unit Owners

(a) Any action required or permitted to be taken by the Condominium Board pursuant to the provisions of the Condominium Documents shall be done or performed by the Condominium Board or on behalf of the Condominium Board and at its direction by the agents, Officers, employees or designees of the Condominium Board, may employ one or more Managing Agents and/or Managers, at a compensation established by the Condominium Board, to perform such duties and services as the Condominium Board shall authorize, except (unless in specific instances provided in the Condominium Documents or as otherwise authorized by a unanimous vote of the Condominium Board in connection with the actions set forth in subparagraphs (b), (e), (f), (g), (i), (j), (k), (m), (n), (o), (p) and (q) of Section 2 above.

(b) Any action required or permitted to be taken by the Residential Board pursuant to the provisions of these By-Laws or the Declaration, shall be done or performed by such Board or on behalf of such Board and its direction by the agents, Officers, employees or designees of such Board may employ one or more Managing Agent and/or Managers, at a compensation established by such Board, to perform such duties and services as the Residential Board shall authorize in accordance with these By-Laws.

(c) Any action required or permitted to be taken pursuant to the provisions of theses By-Laws or the Declaration by Non-Residential Owner shall be done and performed by such Non-Residential Owner or on its behalf and at its direction by agents Officers, employees or designees of such Non-Residential Owner, and each Non-Residential Owner may employ one or more Managing Agents and/or Managers, at a compensation established by such Non-residential Owner, to perform such duties and services as the Non-Residential Owner shall authorize.

(d) Any Managing Agent designated and/or employed by the Residential or the Condominium Board may be an affiliate of Declarant and/or Sponsor.

Section 4. Boards as Agent.

Any action required or permitted to be taken pursuant to the provisions of the Condominium Documents by a Non-Residential Unit Owner or the Residential Board shall, if required by applicable laws, be taken by the Non-Residential Unit Owner or the Residential Board in the name of the Condominium Board which shall, upon request (at the sole expense of the Non-residential Unit Owner or Board making such request or taking such action), execute, acknowledge and deliver any and all instruments, documents or applications in connection therewith; provided, however, that: (i) no such action shall be taken in the name of the Condominium Board except upon at least fifteen (15) business days advance notice to the Condominium Board and to each of the Non-Residential Unit Owner and the Residential Board (unless such action is required in connection with an emergency, in which event only such prior notice as is practicable under the circumstance (which may be, but shall not be presumed to be none) shall apply and if no prior notice is given, notice shall be given promptly thereafter), which notice shall specify the action proposed to be taken, the grounds upon which the Non-Residential Unit Owners or the Residential Board is entitled to take such action and shall included complete and accurate copies of all documents proposed to be executed or filed in connection with the exercise of the rights provided in this Section; and (ii) the Non-Residential Unit Owners or the Residential Board making such request or taking such action shall subject to the provisions of Section 13, indemnify and hold harmless and all other Unit Owners from and against all costs resulting therefrom or incurred in connection therewith.

Section 5. Borrowing by the Condominium Board.

The Condominium Board shall have the power to borrow money on behalf of the Condominium when required in connection with the operation, care, upkeep and

maintenance of, or the making of Repairs or Alteration of, the General Common Elements or otherwise in connection with any permitted action or activity of the Condominium Board, provided, however, that; (i) a 66⅔% vote of the Members of the Condominium Board shall be required for any borrowings for such purposes; and (ii) no lien to secure repayment of any sum borrowed may be created on any Unit or its appurtenant Common Interest without prior written consent of the owner of such Unit, or on the General Common Elements without the consent of all Unit Owners. The power and right of the Residential Board to borrow money pursuant to the provisions of Article IV, Section 6 of these By-Laws, is not limited or impaired by the foregoing.

All such borrowing by the Condominium Board shall be by and in the name of the Condominium, and shall expressly provide that no individual Unit Owner (or shareholder, Member, director or Officer thereof) or Board Member shall be liable (primarily or otherwise) therefor in any respect (including, without limitation, for any fees, expenses, or other liabilities or obligations accruing or to be performed thereunder) unless specifically agreed to in writing by such Unit Owner or Board Member.

Section 6. Number and Terms of Office of Board Members.

Until the first annual Residential meeting held by the Residential Board, the Condominium Board shall consist of three (3) individuals designated by Sponsor from time to time. Thereafter, the Condominium Board shall consist of seven (7) individuals as follows: (a) four (4) Board Members elected by the Non-Residential Unit Owners and (b) three (3) Board Members designated by the Residential Board in accordance with the By-Laws. Except as otherwise provided in the Condominium Documents, all designations (and substitute and further designations) which are provided for in the Declaration or these By-Laws shall be in writing and shall include an address specified for notice to such designated Board Member. Subject in all events to the provision of Section 7 below, and, as applicable, the provisions of the By-Laws with respect to Condominium Board Members designated by the Residential Board, the term of each Board Member designated from time to time by: (i) the Non-Residential Unit Owners shall first expire on the fifth (5th) anniversary of the recording of the Declaration and thereafter on each successive fifth (5th) anniversary of such Board Member's designation, and (ii) the Residential Board shall expire annually on the anniversary of such Board Member's designation; and subject to the other provisions of this Section 6, the replacement for each such Board Member, which may be the same person, shall be made by such Board Member's Designator. There shall be no limit on the number of terms of office, successive or otherwise, that a Board Member may serve.

The Non-Residential Unit Owners shall jointly elect (in accordance with the percentage of Common Interest attributable to each Non-Residential Unit) four (4) Board Members to serve on behalf of said Non-Residential Unit Owners. If more than one (1) person owns a particular Non-Residential Unit, such persons shall jointly designate the Board Member hereinabove provided to be designated by the Owner of such Non-Residential Unit. Failing such a joint designation, the concurrence of such persons shall

be conclusively presumed if any one of them purports to make such designation, unless and until a protest of such designation is made by any other persons to the Condominium Board. From and after the day such protest is made until the dispute with respect thereto is resolved (which dispute shall be resolved in arbitration), no such Board Member shall be deemed to have been appointed by the Designator in question; provided, however, that (i) for the limited purpose of determining whether a quorum exists at any meeting of the Condominium Board, such Board Member shall be deemed to have been appointed and present in person at any meeting of the Condominium Board and (ii) such protest shall not nullify any vote or action taken by such Board Member prior to such protest being made.

Section 7. Resignations and Removal.

Any Board Member may resign at any time by notice given to the President or Secretary of the Condominium board and to such Board Member's Designator. Any such resignation shall take effect at the time specified in such notice and, unless specifically requested, acceptance shall not be necessary for the effectiveness thereof.

Any Board Member may be removed from office: (i) for cause, either (x) by the Designator of such Board Member or (y) notwithstanding any protest of such Designator, by a 66⅔% vote of the Condominium Board and (ii) without cause, only by the Designator of such Board Member. In the event of any removal described in the immediately preceding sentence, whether with or without cause, the Designator of such Board Member shall have the sole right to designate the replacement of such Member.

Section 8. Vacancies on Condominium Board.

The vacancy of a Board Member's seat on the Condominium Board shall be filled only by designation of the Designator of such Member.

Section 9. Initial Meeting of Condominium Board: Regular and Special Meetings.

Within no more than ten (10) days following the initial recording of the Declaration in the Register's Office, each Designator shall designate its Board Member by notice given to each other Designator and the first meeting of the Condominium Board shall take place.

Thereafter, regular meetings of the Condominium Board may be held at such time and place in the Borough of Queens as shall be determined by the Condominium Board, from time to time, but at least quarterly. Notice of regular meeting shall be given to each Board Member by the President, Vice President or Secretary of the Condominium Board or by the Condominium's Managing Agent, by personal delivery, nationally recognized overnight courier or telecopy (with confirmation of receipt) at least five (5) days prior to the day fixed for such meeting which notice shall state the date, time and place (in the Borough of Queens) and shall include an agenda therefor.

Special meetings of the Condominium Board may be called by the President or Vice President of the Condominium Board or by any two (2) Board Members in good standing, in each case by giving at least ten (10) business days prior to each Board Member, by personal delivery, nationally recognized overnight courier or telecopy (with confirmation of receipt), which notice shall state the date, time, place (in the Borough of Queens) and purpose (including the agenda) for the meeting. In addition, the President of the Condominium Board shall, by written notice given in accordance with the last sentence of the presiding paragraph, call a meeting of the Condominium Board upon the written request of a majority of Board Members.

Section 10. Principal Offices of Condominium Board

The principal office of the Condominium Board shall be locate either within the Property or such other place in the Borough of Queens as may be designated from time to time by the Condominium Board.

Section 11. Waivers of Notice

Any Board Member (or his or her proxy) may at any time waive notice of any Condominium Board meeting in writing and such waiver shall be deemed equivalent to the giving of such notice. Attendance by a Board Member (or his or her proxy) at any meeting thereof shall constitute a waiver by such member of notice of the time and place thereof. If all the Board Members (or their proxies) are present at any meeting of the Condominium Board, no notice shall be required and any business may be transacted at such meeting.

Section 12. Determinations by Condominium Board; Quorum.

Except as otherwise set forth in this Section, all determinations of the Condominium Board shall be made at a meeting of the Condominium Board at which a quorum thereof is present in person. Only Board Members in good standing shall have the right to vote at meetings of the Condominium Board and only such Board Members shall count for purposes of determining whether a quorum is present. Subject to the preceding sentence, at any meeting of the Condominium Board, Board Members Present in Person, sufficient to cast a majority member vote shall constitute a quorum. Except as may otherwise be required by any law, these By-Laws and/or the Declaration, a Majority Member Vote, shall constitute the decision of the Condominium Board.

If at any meeting of the Condominium Board a quorum as defined in this Section does not exist, a majority of those present may adjourn the meeting from time to time to a time, in each case specified on a least ten (10) business days notice, by personal delivery, nationally recognized overnight courier or telecopy (with confirmation of receipt), to the Board Members not Present in Person, until a quorum shall exist. Ay any such adjourned meeting at which a quorum (determined as a foresaid) exists, any business

which might have been transacted at the meeting originally called may be transacted without further notice.

A Board Member or Members shall be deemed "Present in Person" at a meeting of the Condominium Board if such Board Member(s) or its/their proxy is/are: (i) physically present; or (ii) participating by means of a conference telephone call or similar communications equipment by means of which all persons participating in such meeting can hear one another's voice. Notwithstanding anything to the contrary contained herein, any action permitted or required to be taken at a meeting of the Condominium Board, may be taken without a meeting if all Board Members consent thereto in writing.

Board Members shall be entitled to vote by proxy at any meeting of the Condominium Board, and all references herein and in the other Condominium Documents to votes by Board Members shall be deemed to be references to votes by Board Members or their properly designed proxies. The designation of any such proxy shall be made in a signed and dated writing to the Secretary of the Condominium and shall be revocable at any time as provided by law or by notice actually delivered to such Secretary by the Non-Residential Unit Owner. Residential Board which had made the designation; provided, however that no designation to act as a proxy shall be effective for a period in excess of twelve (12) months (except that the designation of a Board member by a Registered Mortgagee pursuant to clause (i) of the first sentence of Article XI, Section 4 hereof shall be effective until the Secretary of the Condominium shall have received written notice from such Registered Mortgagee of the first of the following events to occur: (i) the revocation of such designation by such Registered Mortgagee; (ii) the satisfaction of record of such mortgage; and (iii) the release of the encumbered Unit from the lien of such mortgage).

Section 13. Liability of the Condominium Board, Officers and Unit Owners

No Member of the Condominium Board or Officer of the Condominium shall have any personal liability to the Condominium or to any Unit Owner for damages for any breach of duty in his or her capacity as a Member of the Condominium Board or Officer, provided that this provision does not eliminate or limit the liability of a Member of the Condominium Board or Officer if a judgment or other final adjudication adverse to the Member establishes (a) that the Member's acts or omissions were in bad faith or involved intentional misconduct or a knowing violation of law, or (b) that the Member personally gained in fact a financial profit or other advantage to which he or she was not legally entitled.

The Condominium, through the Unit Owners, shall indemnify to the fullest extent permitted by law any person made, or threatened to be made, a party to an action or proceeding, whether civil or criminal, including an action by or in the right of the Condominium to procure a judgment in its favor or an action other than one by or in the right of the Condominium and including an action by or in the right of any corporation of any type or kind, domestic or foreign, or any partnership, joint venture, trust, employee

benefit plan or other enterprise, which any Member of the Condominium Board or Officer of the Condominium served in any capacity at the request of the Condominium, by reason of the fact that he, his testator or intestate, was a Member of the Condominium Board or Officer of the joint venture, trust, employee benefit plan or other enterprise in any capacity; provided that no indemnification may be made to or on behalf of any Member of the Condominium Board or Officer if a judgment establishes that the Member's acts were committed in bad faith or were the result of active and deliberate dishonesty and were material to the cause of action so adjudicated, or that the Member personally gained in fact a financial profit or an advantage to which he or she was not legally entitled.

The Unit Owners shall indemnify and hold harmless each of the Members of the Condominium Board against all contractual liability to others arising out of contracts made by the Condominium Board 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 Condominium Board shall have no personal liability with respect to any contract made by them on behalf of the Condominium (except as Unit Owners). It is understood and permissible for the original Condominium Board, who may be Members of or be employed by the Sponsor, to contract with the Sponsor and affiliated corporations and entities without incurring any liability for self-dealing. It is also intended that the liability of any Unit Owner arising out of any contract made by the Condominium Board or out of the aforesaid indemnity in favor of the Member of the Condominium Board shall be limited to such proportion of the total liability thereunder as the Unit Owner's interest in the Common Elements bears to the interest of all the Unit Owners in the Common Elements. Every agreement made by the Condominium Board or by the Managing Agent or by a Member on behalf of the Condominium shall provide that the Members of the Condominium Board, or the Managing Agent, or the Member, as the case may be, are acting only as agent for the Unit Owners and shall have no personal liability thereunder (except as Unit Owners).

Each Unit Owner's liability pursuant to this Section shall be limited to such proportion of the total liability thereunder as his or her interest in the Common Elements bears to the interest of all Unit Owners in the Common Elements.

Section 14. Annual Statement.

The Condominium Board shall furnish to all Unit Owners and shall present annually (at the annual meeting, but in no event later than four (4) months after the close of the fiscal year) and when called for by a vote of the Unit Owners at any special meeting of the Unit Owners, a full and clear statement of the business conditions and affairs of the Condominium, including a balance sheet and profit and loss statement verified by an independent public accountant and a statement regarding any taxable income attributable to the Unit Owner and a notice of the holding of the annual Unit Owners meeting.

ARTICLE IV. RESIDENTIAL BOARD OF MANAGERS

Section 1. Number and Term.

The affairs of the Residential Building shall be governed by the Residential Board. The first Residential Board shall consist of three (3) Members (hereinafter "Members") designated by the Sponsor who shall hold office and exercise all powers of the Condominium Board until the first annual meeting of the Residential Unit Owners. Until succeeded by the Members elected at the first annual meeting of Residential Unit Owners, Members need not be Unit Owners; thereafter, all Members, other than designees or nominees of the Sponsor, shall be Residential Unit Owners. The Members shall be elected or designated at the annual meeting of the Residential Unit Owners.

At the first annual meeting of Residential Unit Owners called pursuant to Section 9 of Article II a total of five (5) Members shall be elected or designated. The Residential Members, who are not designated by the Sponsor, shall be elected solely by the Residential Unit Owners in the Condominium.

The term of office of two (2) of the Residential Members shall be fixed for three (3) years, the term of office of two (2) of the Residential Members shall be fixed at two (2) years, and the term of office of one (1) of the Residential Members shall be fixed at one (1) year. Separate ballots shall be conducted for each of the three terms of office. Each Residential Unit Owner shall be entitled to cast one vote on each ballot for each Residential Unit owned. The nominee(s) on each of the ballots, as the case may be, receiving the highest number of votes on their ballot shall constitute the duly elected Residential Board. At the expiration of the initial term of office of each respective Member, the Member's successor shall be elected to serve a term of three (3) years. The Members shall hold office until their successors have been elected and hold their first meeting.

Notwithstanding the foregoing, during the Initial Residential Control Period, the Sponsor shall have the right to designate three (3) of the five (5) Residential Members of the Residential Board so long as Sponsor owns at least one (1) Residential Unit in the Condominium. Thereafter, the Sponsor shall retain the right to designate two (2) members of the Residential Board until such time as Sponsor no longer owns a Residential Unit. At such time as the Sponsor no longer owns any Residential Units in the Condominium it will not be entitled to designate any Residential Members to the Residential Board.

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

At the first annual Residential meeting, in the event Sponsor is entitled to designate three (3) of the five (5) Residential Members of the Residential Board, one (1) of Sponsor's Residential Members shall be appointed for a one (1) year term and two (2) of the Sponsor's Residential Members shall each be appointed for a two (2) year term. Sponsor's Residential Members shall thereafter be appointed to the same length of term until such time as Sponsor is required to relinquish the seat or Sponsor voluntarily resigns. At such time as a Sponsor's Residential Member is required to relinquish the seat or voluntarily resigns a position on the Residential Board either (a) a special meeting of the Residential Unit Owners shall be held to elect a Residential Unit Owner to fulfill the balance of the term or (b) the remaining Residential Members of the Residential Board shall appoint a Residential Unit Owner to fulfill the balance of the term. At the expiration of the term, an election shall be held to elect a Residential Unit Owner to the Board for a full three (3) year term.

This Section may not be amended without the written consent of Sponsor.

Section 2. Vacancy and Replacement.

If the office of any Residential Member or Residential Members becomes vacant by reasons of death, resignation, retirements, disqualification, removal from office or otherwise, a majority of the remaining Residential Members, though less than a quorum, at a special meeting of Residential Members duly called for this purpose, shall choose a successor or successors, who shall hold office for the unexpired term in respect to which such vacancy occurred. In the event of the failure to hold any election of the Residential Board at the time designated for the annual election of the Residential Board or in the event that the Residential Board shall not have filled any such vacancy, a special meeting of the Unit Owners to elect a new Residential Board or to fill such vacancy or vacancies may be called in the manner generally provided for the calling of special meetings of the Residential Unit Owners. If the vacancy occurs with respect to any Member of the first Residential Board of Managers (see Section 4 of this Article VI) or any other Member who has been designated by the Sponsor, the Sponsor shall have the sole right to choose such Member's successor to fill the unexpired portion of the Member's term.

Section 3. Removal.

Residential Members may be removed for cause by an affirmative vote of a majority of the Residential Unit Owners. No Residential Member, other than a Member of the First Residential Board or a designee of the Sponsor, shall continue to serve on the Board if, during their term of office, they shall cease to be a Residential Unit Owner. In the event a Sponsor designee is removed for cause, the Sponsor shall have the sole right to designate a replacement.

Section 4. Resignation.

Section 5. First Residential Board.

The first Residential Board shall consist of representatives of the Sponsor who shall hold office and exercise all powers of the Residential Board until the first annual meeting of Residential Unit Owners. Any or all of said Members shall be subject to replacement at the sole discretion of the Sponsor and/or in the event of resignation or death in the manner set forth in Section 2 of this Article.

Section 6. Powers.

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

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

2. To collect, use, and expend the Common Charges collected to maintain, care for and preserve the Units, the Residential Area, the Residential Restricted Common Elements and Limited Common Elements in the Residential Area.

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

4. To enter into and upon the Residential Units when necessary and at as little inconvenience to the Unit Owners as possible in connection with the maintenance, care and preservation of the property, including any inspection or repairs necessitated by mold. No prior notice shall be required in the event the Residential Board shall determine that action is immediately necessary for the preservation or safety of the Condominium or its property, or the Units, or for the safety of Condominium residents or other persons, or required to avoid the suspension of any necessary service to the

Condominium. Any repairs required as the result of negligence of a Unit Owner will be at the expense of the Unit Owner.

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

6. If the Residential Board desires to insure and keep insured the Residential Area of the Condominium and the Residential Units. A Residential Unit Owner may secure supplemental coverage for the Unit and its contents and the liability coverage for the Residential Unit.

7. To collect delinquent Common Charges by suit or otherwise, to abate nuisances and to enjoin or seek damages from the Residential Unit Owners of the property for violations of the Declaration, By-Laws and house rules or Rules and Regulations of the Condominium.

8. The Residential Members of the Residential Board shall be empowered to make reasonable Rules and Regulations applicable to the Residential Area, Residential Units and the Residential Unit Owners, and to amend the same from time to time, and such Rules and Regulations and amendments shall be binding upon the Residential Unit Owners when the Residential Members of the Residential Board have approved them in writing. A copy of such Rules and Regulations and all amendments thereto shall be delivered to each Residential Unit.

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

10. To bring and defend actions by or against one or more Residential Unit Owners and pertinent to the operation of the Condominium and to levy Special Assessments to pay for the cost of such litigation.

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

12 The entire Residential Board shall be empowered to make additions, alterations, or improvements to the Residential Unit Restricted Common Elements and Limited Common Elements within the Residential Area of the Condominium.

13. The Residential Members of the Residential Board shall be empowered to borrow money on behalf of the Condominium when required in connection with the operation, care, upkeep and maintenance of the Residential Restricted Common Elements, provided, however, that (i) the consent of at least sixty-six and two-thirds (66⅔%) percent in number of the Residential Unit Owners to borrow for the operation, care, upkeep and maintenance of the Residential Units Limited and Restricted Common Elements, obtained at a meeting duly called and held for such purpose in accordance with the provisions of the By-Laws, shall be required for the borrowing of any sum in excess of $1,000,000; and (ii) no lien to secure repayment of any sum borrowed may be created on any Residential Unit or its appurtenant interest in the Common Elements without the written consent of the Residential Unit Owner of said Residential Unit.

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

15. To grant utility or other easements over or to the Common Elements located within the Residential Area as may, at any time, be required for the benefit of the Residential Area and the Residential Unit Owners without the necessity of the consent thereto, or joinder therein, by the Unit Owners or any mortgagee (except that if the granting of such easement impairs the ability of one or more Unit Owners who have the right to use such Common Elements to the exclusion of any other Unit Owners, the consent of all such affected Unit Owners shall be required in writing before such easement shall be granted).

(b) The Residential Board may, by resolution or resolutions passed by a majority of the whole Residential Board, designate one or more committees, each of such committees to include at least one (1) Member which, to the extent provided in said resolution or resolutions, shall have and may exercise the powers of the Residential Board in the management of the business affairs of the Residential Area of Condominium and may have power to sign all papers which may be required, provided the said resolutions shall specifically so provide. Such committee or committees shall have such name or names as may be determined from time to time by resolution adopted by the Residential Board. Committees established by resolution of the Residential Board shall

keep regular minutes of their proceedings and shall report the same to the Residential Board as required.

(c) In the event Sponsor voluntarily relinquishes control of the Residential Board, the Residential Board, may not, without the Sponsor's prior written consent: (i) make an addition, alteration or improvement to the Common Elements or to any Unit, costing cumulatively more than $75,000, the foregoing not to include necessary repairs and maintenance work, (ii) assess any Common Charges for the creation of, addition to, or replacement of all or part of a reserve, contingency or surplus fund, in excess of the reserve for contingencies contained in the Condominium budget for the first year of operation; (iii) hire any employee in addition to the employees referred to in the Plan of Condominium ownership; (iv) enter into any service or maintenance contract for work not covered by contracts in existence on the date of closing of the first Unit, or (v) borrow money on behalf of the Condominium; (vi) reduce the services or maintenance set forth in the Condominium budget for the first year of operation; (vii) charge any Special Common Charge Assessment for a non-budgeted item unless required by law, municipal agency, emergency or for the health and safety of the Condominium; (viii) increase the Common Charges of the Condominium more than ten (10%) percent from the prior year's budget, unless documentation is provided to the Sponsor in the nature of a financial statement, bids from contractors or verified increases in utility rates, evidencing the need for an increase greater than ten (10%) percent; or (ix) utilize Condominium funds or assess the Sponsor in order to commence a lawsuit against the Sponsor or any of its principals.

(d) Notwithstanding Article IV, Section 6(c) of these By-Laws Sponsor may not exercise veto power over expenses described in the proposed first year budget, as described in the Offering Plan, or over expenses required:

(i) to comply with applicable laws or regulations;

(ii) to remedy any notice of violation; or

(iii) to remedy any work order by an insurer.

(e) Sponsor may exercise veto power over expenses, other than those described in Article IV, Sections 6(c) and (d) of the By-Laws, for a period ending not more than five (5) years after the closing of the first Residential Unit or whenever the Unsold Residential Units constitute less than twenty-five (25%) percent of the Common Interest, whichever is sooner.

The provisions of this paragraph may not be amended without the written consent of Sponsor.

Section 7. Repairs and Maintenance.

All decisions and contracts regarding maintenance, repair and replacement to the Residential Restricted Common Elements and the Limited Common Elements located within the Residential Area shall be made solely by the Residential Board and the cost thereof shall be a Residential Common Expense of only the Residential Unit Owners based on their Percentage of Residential Common Interest as reflected in Schedule B-1 of the Declaration.

All maintenance (including electrical and plumbing repairs in the Residential Units and painting and decorating of the inside of the Residential Units), repairs and replacements to the Residential Units whether structural or nonstructural, ordinary or extraordinary, other than to any General Common Elements or Residential Units Limited and Restricted Common Elements contained therein, including windows (including all glass breakage), interior of doors which open from a Residential Unit (except maintenance of the exterior surface which is performed by the Condominium Board behalf of the Condominium), and Repairs to any heating (boiler)/air conditioning/hot water system servicing a Residential Unit, pipes, wires and conduits located within or without the same Residential Unit other than as set forth above shall be made by the respective Residential Unit Owners at their own expense. This will include but not be limited to all painting and decorating to the interior of the Residential Unit, individual appliances, individual heating and cooling for the Residential Units and the interior side of all entrance doors.

All maintenance and repair to the interior portion of the window area and doors which open from a Residential Unit are the responsibility of the Residential Unit Owner. All maintenance, repair and any replacement to the external portion of the window area, the actual window and external portion of the doors which open from a Residential Unit will be the responsibility of the Condominium, unless the maintenance, repair or replacement of the external portion of the window, the actual window and external portion of the doors which open from a Residential Unit are caused as a direct result of the negligence or act of a Residential Unit Owner. In such an event it shall be the Condominium's responsibility to repair or replace the external portion of the window, the actual window or the external portion of the doors which open from a Residential Unit and the cost of such repair or replacement shall be charged to the Residential Unit Owner as an additional Common Charge.

All structural repairs and replacements to any balcony or terrace that is a Limited Common Element will be the responsibility of the Condominium and a Residential Common Expense of the Condominium. All general maintenance and repairs of a balcony or terrace that is a Limited Common Element, including cleaning, snow removal and all repairs not structural in nature, (including the repair of leaks and the repair or replacement of the surface of a balcony or terrace), shall be the responsibility of the Unit Owner whose balcony or terrace is appurtenant to their Unit and is a Limited Common Element of their Unit. The balconies or terraces are not permitted to be used for storage and are not permitted to be enclosed. Unit Owners will not be permitted to store any combustible

material or other items on the balcony or terrace assigned to their Residential Unit that may be illegal or cause the Condominium insurance to be increased. Any drains located on a balcony or terrace shall be kept open at all times.

All repairs, maintenance and any replacement of any heating, cooling or other mechanical system servicing an individual Residential Unit exclusively that is located in or on the Common Elements and/or all apparatus, installations, systems equipment and facilities in the Common Elements (including pipes, wire, ducts, vents, cables, conduits and lines) which serve or benefit a Residential Unit exclusively shall be the responsibility of the Residential Unit.

The Condominium Board on behalf of the Condominium shall repair and replace any public utility lines located underground or overhead of any Limited and Restricted Common Element except where such repair or replacement is necessitated because of the negligence or misuse or neglect of the Unit Owner to which the Limited and Restricted Common Element is restricted in use, in which event such Unit Owner shall make such repairs or replacements at their own expense.

The Residential Board shall be responsible for the repair of all plumbing stoppages and electrical repairs occurring in the Residential Restricted Common Elements and the cost thereof shall be a Residential Common Expense of the Residential Unit Owners except that the cost of any maintenance or repairs necessitated because of the negligence, misuse or neglect of a Residential Unit Owner or prior alteration of a Residential Unit shall be assessed to and paid by the applicable Residential Unit Owner.

The Residential Board and their agents, employees and contractors shall have a right of access to any Unit and to all portions of the Common Elements for the purpose of carrying out any of its obligations under these By-Laws or the Declaration of the Condominium, including but not limited to inspections and making any repairs or replacements to any of the Common Elements contained therein or elsewhere in the Condominium or to remedy any condition which would result in damage to any other Unit or the Common Elements, or which would violate the provisions of any mortgage covering another Unit or for the purpose of complying with any laws, orders, rules or regulations of any governmental body having jurisdiction thereof or for the purpose of carrying out any of its obligations under the By-Laws or Declaration of the Condominium. Such right of access shall be exercised in such manner as will not unreasonably interfere with the use of the Units but no prior notice shall be required in the event the Residential Board shall determine that action is immediately necessary for the preservation or safety of the Condominium or its property, or the Units, or for the safety of Condominium residents or other persons, or required to avoid the suspension of any necessary service to the Condominium.

All replacements, repairs, painting or maintenance, whether made by a Residential Unit Owner or by the Residential Board to the doors, windows, or the exterior surface of a Residential Unit, or to any generally visible portion of the Common Elements shall be carried out in such a manner so as to conform to the materials, style and color initially

provided by the Sponsor and shall comply with the requirements of Article VIII (i) of the Declaration of Condominium.

In the event that a Residential Unit Owner fails to maintain, repair or replace its Residential Unit or any Limited and Restricted Common Element for the Unit Owner's exclusive use, which maintenance, repair or replacement is necessary to protect any of the General Common Elements, Residential Restricted Common Elements, any other portions of the Condominium or any other Unit, the Residential Board shall have the right to make the necessary maintenance, repair or replacement (after the failure of said Residential Unit Owner to do so after ten (10) days written notice, or written or oral notice of a shorter duration in the event of an emergency situation) and to charge said Residential or Unit Owner for the cost of all such repairs and/or maintenance and/or replacement. In the event that the Residential Board charges a Residential or Non-Residential Unit Owner for repairs, maintenance and/or replacement to their Residential or Unit or for repairs to any Common Elements restricted in use to such Residential or Unit Owner, and the Residential Unit or Owner fails to make prompt payment, the Residential Board shall be entitled to bring suit thereon and, in such event, the Residential or Unit Owner shall be liable for reasonable attorneys' fees and cost of such suit or proceeding together with interest on all sums due.

Section 8. Compensation

Residential Board Members and Officers, as such, shall receive no compensation for their services.

Section 9. Meetings.

(a) The first meeting of each Residential Board newly elected by the Residential Unit Owners shall be held immediately upon adjournment of the meeting at which they were elected, provided a quorum shall then be present, or as soon thereafter as may be practicable. The annual meeting of the Residential Board shall be held at the same place as the Residential Unit Owners meetings, and immediately after the adjournment of same, at which time the dates, places and times of regularly scheduled meetings of the Residential Board shall take place.

(b) Regularly scheduled meetings of the Residential Board may be held without special notice.

(c) Special meetings of the Residential Board may be called by the President on two (2) day notice to each Member either personally or by mail or telegram. Special meetings shall be called by the President or Secretary in a like manner and on like notice on the written request of at least two (2) Residential Members.

(d) At all meetings of the Residential Board, a majority of the Residential Members shall be necessary and sufficient to constitute a quorum for the transaction of business, and an act of the majority of the Residential Members present at any meeting at which there is a quorum shall be the act of the Residential Board, except as may be otherwise specifically provided by statute or by the Declaration or by these By-Laws. If a quorum shall not be present at any meetings of the Residential Board, the Members present thereat may adjourn the meeting from time to time, without notice other than announcement at the meeting, until a quorum shall be present.

(e) Before or at any meeting of the Residential Board, any Member may, in writing, waive notice of such meeting and such waiver shall be deemed equivalent to the giving of such notice. Attendance by a Member at any meeting of the Residential Board shall be a waiver of notice by him of the time and place thereof. If all the Members are present at any meeting of the Residential Board, no notice shall be required and any business may be transacted at such meeting.

(f) Members of the Residential Board may participate in a meeting by means of a conference telephone call or similar communications equipment by means of which all persons participating in such meeting can hear each other and such participation shall constitute presence at such meeting.

Section 10. Annual Statement.

The Residential Board shall furnish to all Residential Unit Owners and shall present annually (at the annual meeting, but in no event later than four (4) months after the close of the fiscal year) and when called for by a vote of the Residential Unit Owners at any special meeting of the Residential Unit Owners, a full and clear statement of the business conditions and affairs of the Residential Area of the Condominium, including a balance sheet and profit and loss statement verified by an independent public accountant and a statement regarding any taxable income attributable to the Residential Unit Owner and a notice of the holding of the annual Residential Unit Owners meeting.

Section 11. Fidelity Bonds.

The Board shall require that all Officers and employees of the Condominium handling or responsible for Condominium funds shall furnish adequate fidelity bonds. The premiums on such bonds shall be a Common Expense.

Section 12. Management Agent.

The Residential Board may employ for the Residential Area of the Condominium a management agent under a term contract or otherwise at compensation established by the Residential Board, to perform such duties and services as the Residential Board shall

authorize, including, but not limited to, all of the delegable duties of the Residential Board listed in this Article.

Section 13. Liability of the Residential Board of Managers, Officers and Unit Owners

No Member of the Residential Board or Officer of the Condominium shall have any personal liability to the Condominium or to any Unit Owner for damages for any breach of duty in his or her capacity as a Member of the Residential Board or Officer, provided that this provision does not eliminate or limit the liability of a Member of the Residential Board or Officer if a judgment or other final adjudication adverse to the Member establishes (a) that the Member's acts or omissions were in bad faith or involved intentional misconduct or a knowing violation of law or (b) that the Member personally gained in fact a financial profit or other advantage to which he or she was not legally entitled.

The Condominium, through the Unit Owners, shall indemnify to the fullest extent permitted by law any person made, or threatened to be made, a party to an action or proceeding, whether civil or criminal, including an action by or in the right of the Condominium to procure a judgment in its favor or an action other than one by or in the right of the Condominium and including an action by or in the right of any corporation of any type or kind, domestic or foreign, or any partnership, joint venture, trust, employee benefit plan or other enterprise, which any Member of the Residential Board or Officer of the Condominium served in any capacity at the request of the Condominium, by reason of the fact that he, his testator or intestate, was a Member of the Residential Board or Officer of the joint venture, trust, employee benefit plan or other enterprise in any capacity; provided that no indemnification may be made to or on behalf of any Member of the Board or Officer if a judgment establishes that the Member's acts were committed in bad faith or were the result of active and deliberate dishonesty and were material to the cause of action so adjudicated, or that the Member personally gained in fact a financial profit or the advantage to which he or she was not legally entitled.

The Unit Owners shall indemnify and hold harmless each of the Members of the Residential Board against all contractual liability to others arising out of contracts made by the Residential Board 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 Residential Board shall have no personal liability with respect to any contract made by them on behalf of the Condominium (except as Unit Owners). It is understood and permissible for the original Residential Board, who may be Members of or be employed by the Sponsor, to contract with the Sponsor and affiliated corporations and entities without incurring any liability for self-dealing. It is also intended that the liability of any Unit Owner arising out of any contract made by the Residential Board or out of the aforesaid indemnity in favor of the Member of the Residential Board shall be limited to such proportion of the total liability thereunder as the Unit Owner's Interest in the Common Elements bears to the interest of all the Unit Owners in the Common Elements. Every agreement made by the Residential Board or by the

Managing Agent or by a Member on behalf of the Condominium shall provide that the Members of the Residential Board, or the Managing Agent, or the Member, as the case may be, are acting only as agent for the Unit Owners and shall have no personal liability thereunder (except as Unit Owners).

Each Unit Owner's liability pursuant to this Section shall be limited to such proportion of the total liability thereunder as his or her Interest in the Common Elements bears to the interest of all Unit Owners in the Common Elements.

ARTICLE V. OFFICERS

Section 1. Elective Officers.

The Officers of the Condominium Board shall be chosen by the Condominium Board and shall be a President, a Vice President, a Secretary and a Treasurer. The Officers of the Residential Board shall be chosen by the Residential Board and shall be a President, a Vice President, a Secretary and a Treasurer. The Boards may also choose one or more assistant Secretaries and assistant Treasurers and such other Officers as in their judgment may be necessary. All Officers of the Condominium Board must be Unit Owners or Members of the Condominium Board except for any assistant Secretaries or assistant Treasurers and the Officers and agents the Board may appoint pursuant to Article V, Section 3 of these By-Laws. All Officers of the Residential Board must be Residential Unit Owners or Members of the Residential Board except for any assistant Secretaries or assistant Treasures and the Officers and agents the Condominium Board may appoint pursuant to Article V, Section 3 of these By-Laws. Two (2) or more offices may be held by the same person, except the President, who can only hold the office of President.

Section 2. Election.

The Residential Board at its first meeting after each annual Residential Unit Owners Meeting shall elect a President, a Vice-President, a Secretary and a Treasurer. The Officers of the Condominium Boards shall be elected annually by a majority vote of the Condominium Board (including at the first meeting thereof) and at any other meeting as may be required to fill a vacancy, and shall serve at the pleasure of the Condominium Board.

Section 3. Appointed Officers.

The Boards may appoint such other Officers and agents as it shall deem necessary who shall hold their offices for such terms and shall exercise such powers and perform such duties as shall be determined, from time to time, by the Board.

Section 4. Term.

The Officers shall hold office until their successors are chosen and qualify in their stead. Any Officer elected or appointed by a Board may be removed with or without cause, at any time, by the affirmative vote of a majority of the respective Board. If the office of any Officer becomes vacant for any reason, the vacancy shall be filled by the respective Board.

Section 5. The Presidents.

The Presidents of the Condominium shall be the chief executive officer of the Condominium and shall preside at all joint meetings of Unit Owners and at all meetings of the Condominium Board. The President of the Residential Area shall be the chief executive officer thereof and shall preside at all meetings of the Residential Board and Residential Unit Owners. Each of said Presidents shall have all of the general powers and duties which are incident to the office of the president of a stock corporation organized under the Business Corporation Law of the State of New York, including, but not limited to, the power to appoint committees from among Unit Owners or Residential Unit Owners, from time, to time as he or she may in his or her discretion decide are appropriate to assist in the conduct of the affairs of the entire Condominium or the Residential Area, as the case may be.

Section 6. The Vice-Presidents.

Each of the Vice Presidents shall take the place of the President under whom he serves and perform his or her duties whenever such President shall be absent or unable to act. If both the President and Vice President of the Residential Area, or the Condominium are unable to act, the Board under whom such President and Vice President serves shall appoint some Member of such Board to act in the place of such President and Vice President on an interim basis. Each Vice President shall also perform other duties as shall, from time to time, be imposed upon him or her by the Board or by the President under whom he or she serves.

Section 7. The Secretaries.

The Secretary of the Condominium shall keep the minutes of all joint meetings of Unit Owners and of the Condominium Board. The Secretary of the Residential Area shall keep the minutes of the meetings of the Residential Board and Residential Unit Owners. Each Secretary shall have charge of such books and papers as the Board under which he or she serves shall direct and 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 8. The Treasurers.

Each of the Treasurers shall have the care and custody of the funds and securities of the Condominium or the Residential Area, as the case may be, and shall be responsible for keeping full and accurate financial records and books of account thereof showing all receipts and disbursements necessary for the preparation of all required financial data. Each of the Treasurers shall be responsible for the deposit of all funds and other securities in the name of the Board for which he or she serves (or in the name of the Managing Agent appointed by such Board) in such depositories as may, from time to time, be designated by such Board and shall in general perform all of the duties incident to the office of treasurer of a stock corporation organized under the Business Corporation Law of the State of New York.

Section 9. Agreements, etc.

Unless otherwise delegated by a Board, all agreements, contracts, deeds, leases, checks and other instruments of the Condominium or of the Residential Area shall be executed by any Officer thereof or such other person or persons as may be designated by the applicable Board. However, any significant expenditure by the Condominium Board must be countersigned by two Members of the Condominium Board, one of whom is also a Member of the Residential Board and the other having been designated as a Member of the Condominium Board by the Non-Residential Unit Owners. If for any reason whatsoever one Member refuses to countersign such an expenditure, which has been authorized, the Condominium Board shall designate and authorize another Board Member to countersign the expenditure.

ARTICLE VI. NOTICES

Section 1. Definition.

Whenever under the provisions of the Declaration or of these By-Laws, notice is required to be given to a Board, any Member or Unit Owner, it shall not be construed to mean personal notice; but such notice may be given in writing, by mail, by depositing the same in a post office or letter box in a postpaid sealed wrapper, addressed to the applicable Board, such Member or Unit Owner at such address as appears on the books of the Condominium.

Section. 2. Service of Notice-Waiver.

Whenever any notice is required to be given under the provisions of the Declaration, or of these By-Laws, a waiver thereof, in writing, signed by the person or persons entitled to such notice, whether before or after the time stated therein, shall be deemed the equivalent thereof.

ARTICLE VII. FINANCES

Section 1. Checks.

All checks or demands for money and notes of the Condominium shall be signed by the President and Treasurer, or by such other Officer or Officers or such other person or persons as the Condominium Board may, from time to time, designate.

Section 2. Assessments.

The Condominium Board shall, from time to time, but at least annually, fix and determine the budget representing the sum or sums necessary and adequate for the continued operation of the Condominium and shall send a copy of the budget and supplement to the budget to every Unit Owner and mortgagee. They shall determine the total amount required, including the operational items such as insurance, repairs, reserves, betterments, maintenance of the General Common Elements, Residential Units Limited Common Elements, General Common Expenses, Residential Common Expenses, including the drainage system, any other expenses required to operate the Condominium as well as charges to cover any deficits from prior years.

The total annual requirements shall be assessed as a single sum against all Units and prorated against each of the Units according to the provisions of Section 8 hereof. Said assessments shall be known as “Common Charges”.

The Common Charges shall be payable monthly or such other manner as ordered by the Condominium Board. Special Common Charge assessments, should such be required, shall be levied and paid in the same manner as herein above provided for regular Common Charges.

The Unit Owner agrees to pay promptly when due the monthly Common Charges and all Special Common Charge Assessments, assessed against the Unit Owner’s own Unit. In the event any Unit Owner fails to make payment of the Unit Owner’s Common Charge payment, the Unit Owner who owns such Unit shall be obligated to pay (a) a “late charge” of $.15 for each $1.00 of such amounts which remain unpaid for more than ten (10) days from their due date (although nothing herein shall be deemed to extend the period within which such amounts are to be paid); (b) interest at the rate of two (2%) percent per month (but in no event in excess of the maximum rate theretofore collected on such amounts) computed from the due date thereof; and (c) all expenses, including, without limitation, attorneys’ fees paid or incurred by either the Condominium Board, the Residential Board or by any Managing Agent in any proceeding brought to collect such unpaid Common Charges or in an action to foreclose the lien on such Unit Owner’s Unit arising from said unpaid Common Charges in the manner permitted by applicable law. All such “Late Charges,” interest and expenses shall be added to and shall constitute Common Charges payable by such Unit Owner.

In addition, in the event of a default in payment of Common Charge assessments by any Unit Owner, the Condominium Board, at its sole option, may declare the Common Charge assessment on said Unit Owner's Unit for the balance of the fiscal year immediately due and payable. Prior to making any such declaration following a default the Condominium Board shall send notice to the delinquent Unit Owner and the mortgagee, if any, of such Unit giving the Unit Owner a five (5) day grace period in which to make the late payment. Notwithstanding the foregoing, the Condominium may defer to the Residential Board to take any such action against Residential Unit Owners.

In addition, in the event of a default in payment of Common Charge assessments by any Residential Unit Owner, the Residential Board may declare the Common Charge assessment on said Unit Owner's Unit for the balance of the fiscal year immediately due and payable. Prior to making any such declaration following a default the Residential Board shall send notice to the delinquent Unit Owner and the mortgagee, if any, of such Unit giving the Unit Owner a five (5) day grace period in which to make the late payment.

The Board may take action to collect any Common Charges due from any Unit Owner which remains unpaid ninety (90) days from its due date by way of foreclosure of the lien on such Unit in accordance with Section 339 of the Real Property Law or otherwise.

During the period of time the Sponsor retains a majority of the seats of the Residential Board, the Sponsor will cause the Residential Board to file a lien as provided for in Section 339-aa of the Real Property Law on Residential Units in which Sponsor is more than thirty (30) days in arrears of Common Charges.

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

Section 3. Foreclosures of Liens for Unpaid Common Charges.

The Condominium Board shall have the power to purchase any Unit at a foreclosure sale resulting from any action brought by the Board to foreclose a lien on the Unit because of unpaid Common Charges. In the event of such purchase, the Board shall have the power to hold, lease, mortgage, vote, sell or otherwise deal with the Unit. A suit to recover a money judgment for unpaid Common Charges shall also be obtainable separately without waiving the lien on the Unit. In either event the Unit Owner shall be liable for all costs of suit, including reasonable attorneys' fees.

Section 4. Statement of Common Charges.

Upon the written request of any Unit Owner or their mortgagee, the Board shall promptly furnish such Unit Owner or their mortgagee with a written statement of the unpaid Common Charges due from such Unit Owner.

Section 5. Liability for Utilities.

Any utility, including gas and electricity, consumed solely in the Units shall be an expense of each individual Unit Owner.

Section 6. Operating Account.

There shall be established and maintained a cash deposit account to be known as the "Operating Account," into which shall be deposited the operating portion of all monthly and Special Assessments as fixed and determined for all Units. Disbursements from said account shall be for the general need of the operation including, but not limited to, wages, repairs, betterments, maintenance and other operating expenses of the Common Elements and for the purchase, lease, sale or other expenses resulting from the purchase or lease of Units.

Section 7. Other Accounts.

The Board shall maintain any other accounts it shall deem necessary to carry out its purpose.

Section 8. Determination of Common Expenses and Fixing of Common Charges.

The Residential Units may have their own staff of employees and will be operated by the Residential Board independently of the Non-Residential Units. The Non-Residential Units will be separately operated by the Non-Residential Unit Owner(s) at the Non-Residential Unit Owner(s) sole expense.

The Condominium Board shall from time to time, and at least annually, prepare a budget for the operation of the General Common Elements, General Common Expenses, the Residential Units' Limited Common Elements and Residential Common Expenses and determine the amount of the Common Charges payable by the Residential and Non-Residential Unit Owners to meet said expenses. The Residential Board shall assess the Residential Units based on the Residential Unit's percentage of Residential Common Interest as reflected in Schedule B-1 of the Declaration. The Condominium Board shall assess the Garage Unit, Commercial Units and Community Facility Units based upon their percentage of Non-Residential Unit Common Interest as reflected in Schedule B-1 of the Declaration.

In addition to basing charges in proportion to each Unit's respective Common Interest as detailed in the above paragraphs, the Condominium Board may also make allocations and assessments of Common Charges to the General Common Elements in accordance with sub-metering, contract allocations and usage (both projected and actual) based on special or exclusive use or availability or exclusive control of particular Units or Common Elements by particular Unit Owners.

With respect to the Condominium Budget and allocation of Common Charges payable by all Units, the Declarant has created a special allocation of Common Charges based upon anticipated usage by each area of the Condominium. The special allocation of Condominium Budget Common Charges is as follows:

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ALLOCATION OF
GENERAL COMMON EXPENSES

Expenses	Total Percentages	Method of Allocation	Residential	Retail	Garage	Community
Labor	100%	Special Allocation by Usage	62.89%	2.31%	1.15%	33.65%
Gas Charges	100%	Special Allocation by Usage	100%	0.00%	0.00%	0.00%
Electricity Charges	100%	Special Allocation by Usage	49.02%	0.00%	0.00%	50.98%
Water & Sewer	100%	Special Allocation by Usage	37.39%	30.39%	0.00%	32.22%
Repairs, Maintenance & Supplies	100%	Special Allocation by Usage	33.33%	0.00%	66.67%	0.00%
Service Contracts	100%	Special Allocation by Usage	85%	4.00%	1.000%	10.00%
Insurance	100%	Special Allocation by Usage	68.90%	6.22%	3.11%	21.77%
Management	100%	Special Allocation by Usage	60.00%	3.81%	1.90%	34.29%
Legal & Audit Fees	100%	Special Allocation by Usage	62.33%	0.00%	0.00%	37.67%
Other Expenses	100%	Special Allocation by Usage	0.00%	0.00%	100.00%	0.00%
Virtual Doorman	100%	Special Allocation by Usage	56.00%	0.00%	0.00%	44.00%
Contingency	100%	Special Allocation by Usage	56.06%	10.68%	3.09%	30.17%
Reserve Fund	100%	Special Allocation by Usage	56.07%	10.68%	3.08%	30.17%

The special allocation percentages assigned to each area of the Condominium shall not be changed or modified without the express written consent of the affected Unit Owners.

The Residential Units Common Expenses shall include, among other things, the debt service, allocable Common Charges and real estate taxes associated with the Resident-Manager/Engineer's Unit or any Superintendent's Unit.

The General Common Expenses of the Condominium 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 Condominium Board pursuant to the provisions of Article VIII and the fees and disbursements of the Insurance Trustee. The General Common Expenses may also include such amounts as the Condominium Board may deem proper for the operation and maintenance of the General Common Elements, including, without limitation, an amount for working capital of the Condominium, for a general operating reserve, for a reserve fund for replacements, and to make up any deficit in the General Common Expenses for any prior year. The General Common Expenses may also include such amounts as may be required for the purchase or lease by the Condominium Board 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.

The owner of the Non-Residential Units will pay a proportionate share of the General Common Expenses (computed in accordance with their respective Percentage of Non-Residential Common Interest or based on submetering, contract allocations and usage (both projected and actual) so long as such allocations are reasonable under the circumstances and are in accordance with applicable provisions of law) of the cost of insurance and repairs and maintenance of equipment servicing the General Common Elements. The portion of any insurance premium which may result in a higher premium as a result of the specific use of a Non-Residential Unit shall be borne by the respective Non-Residential Unit Owner pursuant to Section 339-bb of the Real Property Law of the State of New York. The items which the Non-Residential Units will be obligated to contribute as part of their Common Charges shall include any part of the Condominium they share with or utilize with the Residential Unit Owners and may vary on an annual basis.

An Owner of a Residential Unit will pay their proportionate share of the General Common Expenses and Residential Common Expenses computed in accordance with their respective Percentage of Residential Common Interest as reflected in Schedule B-1 of the Declaration.

The Condominium Board shall advise all Unit Owners promptly, in writing, of the amount of Common Charges and Expenses payable by each of them, respectively, as determined by the Condominium Board, as aforesaid, and shall furnish copies of each budget on which such Common Charges and expenses are based, to all Unit Owners.

If in the future there are any categories of expenses other than those provided for above and other than described in the original budget disclosed in the Offering Plan or any future budget that the Non-Residential Units are required to contribute to the Condominium, the Non-Residential Unit Owner(s) shall only bear a proportionate share (computed in accordance with their respective percentage of General Common Interest or based on sub-metering, contract allocations and usage (both projected and actual) so long as such allocations are reasonable under the circumstances and are in accordance with applicable provisions of law) if such expenses are for services which directly benefit the Non-Residential Units, but in any event in an amount sufficient to cover their proportionate share of expenses directly attributable to such Non-Residential Unit.

Any dispute relating to the Common Expenses and Common Charges to be contributed by the Non-Residential Unit Owners shall be submitted to arbitration in accordance with the provisions of Article XII.

The Sponsor or its designee shall be responsible for the Common Charges assessed against each Unit owned by it until such Unit is sold to a bona fide purchaser.

ARTICLE VIII. INSURANCE AND INSURANCE TRUSTEE

Section 1. Insurance to be Carried by the Condominium Board.

The Condominium Board shall be required to obtain and maintain, to the extent obtainable, the following insurance: fidelity insurance covering all Officers, Board Members, employees and the Managing Agent or agents who handle funds of the Condominium; fire insurance with extended coverage, water damage, vandalism and malicious mischief endorsements, insuring the Building in the Condominium (but not including furniture, furnishings or other personal property supplied or installed by Unit Owners), together with all heating, air-conditioning and other service machinery, contained therein, covering the interest of the Condominium, the Boards and all Unit Owners and their mortgagees, as their interest may appear, in an amount equal to the full replacement value of the Building. Each of such policies shall contain a New York standard mortgagee clause in favor of each mortgagee of a Unit which shall provide that the loss, if any, thereunder shall be payable to such mortgagee as its interest may appear, subject, however, to the loss payment provisions in favor of the Condominium Board and the Insurance Trustee hereinafter set forth; and such other insurance as the Condominium Board may determine. All such policies shall provide that adjustment of loss shall be made by the Condominium Board with the approval of the Insurance Trustee, and that the net proceeds thereof, if $40,000 or less, shall be payable to the Condominium Board, and if more than $40,000 shall be payable to the Insurance Trustee.

The property coverage for the Condominium will commence with the closing of title to the first Unit and shall be at least in the amount reflected in the proposed First Year's Budget for 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 canceled 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 then current policies. Prior to obtaining any policy of fire insurance or any renewal thereof, the Condominium Board shall obtain an appraisal from a fire insurance company or otherwise of the full replacement value of the Building, including all of the Common Elements appurtenant thereto for the purpose of determining the amount of fire insurance to be effected pursuant to this Section.

The Condominium Board shall also be required to obtain and maintain, to the extent obtainable, public liability insurance in such limits as the Condominium Board may from time to time determine, covering each Member of both the Condominium and Residential Boards, the Managing Agent and each Unit Owner. Such public liability coverage shall also cover cross liability claims of one insured against another. Until the first meeting of the Board following the first annual Residential Unit Owners meeting, such public liability insurance shall be at least in a sum as provided for in the First Year's Budget for the Condominium. Such public liability insurance shall commence on the Closing of Title to the first Unit.

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

The Condominium Board is not required to obtain or maintain any insurance with respect to any personal property contained in a Unit or any liability with respect to occurrences within or about a Unit or the Common Elements, if any, exclusive and/or appurtenant thereto. Consequently, all Unit Owners are required to obtain and maintain comprehensive general public liability insurance against claims for personal injury, death or property damage occurring in, on or about such Unit Owner's Unit or the Common Elements, if any, exclusive to his or her Unit, affording protection of at least $1,000,000 per occurrence plus at least $1,000,000 umbrella liability coverage which shall be issued by an insurance company qualified to do business in the State of New York and approved by the Condominium Board, acting reasonably; and the Condominium Board, the Managing Agent and Sponsor shall be named as additional insureds on such insurance policies. Subject to the requirements herein, Unit Owners shall not be prohibited from carrying other insurance for their own benefit, at their own expense and the Condominium Board shall not be prohibited from carrying additional insurance; provided, however, all policies of insurance obtained by any Unit Owner with respect to occurrences within or about a Unit or the Common Elements appurtenant thereto shall contain a waiver of the insurer's rights of subrogation against the Condominium Board. The liability of the

carriers issuing insurance obtained by the Condominium Board shall not be affected or diminished by reason of any such additional insurance carried by any Unit Owner. To the extent any party is insured, or required to be insured for loss or damage to property hereunder, each party will look to its own insurance policies for recovery.

All policies obtained by any Unit Owner shall be primary with respect to the risks insured thereunder and shall contain waivers of subrogation, if available, and shall further provide that the liability of the carriers issuing insurance obtained by the Condominium Board shall not be affected or diminished by reason of any additional insurance carried by any other Unit Owner and shall, to the extent obtainable, contain a waiver of the insurer's right of subrogation against the Condominium Board. On or prior to the date upon which any given Unit Owner acquires title to its Unit, each such party shall deliver to the Condominium Board certificates evidencing the insurance required to be maintained by such Unit Owner hereunder. Evidence of each renewal or replacement of a policy shall be delivered by Unit Owner to the Condominium Board at least ten (10) days prior to the expiration of such policy.

Section 2. The Insurance Trustee.

A New York Bank or Trust Company shall be the Insurance Trustee and shall constitute a General Common Expense of the Condominium. In the event the Insurance Trustee resigns or fails to qualify, the Condominium Board shall designate a new Insurance Trustee which shall be a bank or trust company located in the State of New York.

Section 3. Casualty and Condemnation.

In the event of damage or destruction of the Building as a result of fire or other casualty all insurance proceeds under all policies required to be obtained by the Condominium Board with respect to any property loss (the "GCE Restoration Insurance Proceeds") and all condemnation awards, if any, with respect to the General Common Elements (such sums, together with any interest or income earned thereon, but net of the reasonable fees, compensation and expenses incurred by the Insurance Trustee hereunder, collectively, the "GCE Restoration Funds") shall be payable to the Condominium Board, except that if the GCE Restoration Funds shall exceed $2,000,000, all GCE Restoration Funds shall be payable to the Insurance Trustee.

The Condominium Board shall (i) hold in trust on behalf of all Unit Owners any GCE Restoration Funds it receives; (ii) subject to the provisions of this Section 3 of these By-Laws, use the GCE Restoration Funds only for GCE Restoration Work and (iii) not commingle the GCE Restoration Funds with other funds being held by the Condominium Board.

(a) Casualty to or Condemnation of General Common Elements: Repair by Condominium Board: GCE Restoration Work.

(i) GCE Restoration Work. Except as provided herein, in the event of (i) the casualty of all or any part of the General Common Elements; (ii) the taking in condemnation or by eminent domain of all or any part of the General Common Elements; or (iii) the taking in condemnation or by eminent domain of all or any part of a Unit then, subject to the provision set forth below, the Condominium Board will arrange for the prompt repair and restoration of the part of the General Common Elements affected by such casualty or impaired by such taking which, pursuant to the provisions of the Declaration or By-Laws, are required to be maintained by the Condominium Board (the "GCE Restoration Work"). In the event of a casualty, such GCE Restoration Work shall restore the General Common Elements so that they are the same type and quality as existed immediately prior to such casualty; provided, however, that alterations to such General Common Elements may be made in accordance with theses By-Laws. In the event of a taking such GCE Restoration work shall take in to account the physical constraints imposes by such taking, and accordingly the General Common Elements may be altered to account for such physical constraints; provided, however, that in no event shall Condominium Board have the right to utilize additional space in any Unit in connection with such restoration, unless such right has otherwise been granted under these By-Laws or the Declaration or in connection with such taking. Notwithstanding anything herein to the contrary, in no event shall the Condominium Board be obligated to restore any Unit Owner's fit-out or personal property contained within such Unit Owner's Unit or any Residential Limited Common Elements contained therein.

(ii) Disbursement of GCE Restoration Funds: GCE Restoration Funds Request. In the event of any GCE Restoration Funds held by the Insurance Trustee, (a) the Condominium Board shall apply to the Insurance Trustee for disbursement of the GCE Restoration Funds and (b) the Insurance trustee shall disburse the GCE Restoration Funds to the Condominium Board in installments as the GCE Restoration Work progresses and in accordance with the provisions hereof and the provisions of the Insurance Trustee Agreement. Each request for GCE Restoration Funds (each such request, together with all supporting documentation, herein called a "GCE Restoration Funds Request") shall also be sent to the Non-residential Board and all Registered Mortgagees. Advances by the Insurance shall be made not more than once a month, after the Insurance Trustee's receipt of a written request therefor from the. Condominium Board, addressed to the Insurance Trustee, provided that:

(1) such GCE Restoration Funds Request shall be accompanied by a certificate of a Certifying Professional (as defined below) in charge of the GCE Restoration Work (a) requesting payment of specified amount of the GCE Restoration Funds equal to the amounts then due and owing to contractors or

other parties (less any retainage amounts, if any, as determined by the Condominium Board) for performance of all or a portion of the GCE Restoration Work under specific contracts or agreements in respect of the GCE Restoration Work, or to the Condominium Board as reimbursement for a cost of the GCE Restoration Work paid by the Condominium Board; (b) describing in reasonable detail the GCE Restoration Work performed or materials provided under such contracts or agreements, for which GCE Restoration Funds are then being requested; (c) stating that such payment does not exceed the following then due and owing (or reimbursable) in respect of the GCE Restoration Work completed to date and materials supplied under such contracts or agreements; (d) stating that all GCE Restoration Work has been performed substantially in accordance with the plans and specifications for such GCE Restoration Work, and that all such materials have theretofore been incorporated as General Common Elements into the Building (except for such materials specifically delineated as not yet being so incorporated into the Building, and with respect to such materials, stating the status of such materials (if such materials are being fabricated) or stating the location of such materials (if such materials are stored off-site); (e) stating that the cost to complete the GCE Restoration Work does not exceed the amount of the remaining funds held by the Insurance Trustee; and (f) stating that the cost of such GCE Restoration Work and materials has not been previously made the basis of any GCE Restoration Funds Request (such certificate being herein called the ("Certificate")); and

(2) the Insurance Trustee receives waivers of all mechanic's and other similar liens (or title endorsements or other satisfactory evidence) with respect to all of the GCE Restoration Work for which a GCE Restoration Funds Request has previously been made and funded (if and only to the extent that such lien waivers have not been previously provided).

Upon compliance with subsections (1) and (2) above, the amount requisitioned for such GCE Restoration Work shall be paid to the Condominium Board or the Persons designated in the Certificate. "Certifying Professional" shall mean an architect or a licensed professional engineer or engineering or construction consulting firm retained by the Condominium Board in connection with the GCE Restoration Work, which is experienced in the design and operation in the City of New York of structures similar to the Building and has provided services comparable to those being requested hereunder within not less than three (3) of the immediately preceding ten (10) years, and which is selected by the Condominium Board.

(3) GCE Restoration Funds Deficiency. If, as part of the Certificate accompanying the GCE Restoration Funds Request, or prior to the commencement of (and also at any time during the prosecution of) the GCE

Restoration Work the Certifying Professional or the Condominium Board reasonably estimates that the cost to complete the GCE Restoration Work exceeds the GCE Restoration Funds then being held by the Insurance Trustee or the Condominium Board, as the case may be, then the Condominium Board shall be required to notify each General Common Charge obligor of the amount of such estimated deficiency and each General Common Charge obligor's pro-rata allocation thereof (which such allocation shall be determined consistent with the Common Interest of each General Common Charge obligor), and shall be payable by each General Common Charge obligor as a Special Assessment (hereinafter referred to as a “Special GCE Restoration Assessment"; all such Special GCE Restoration Assessments received by the Condominium Board, the "Special GCE Restoration Assessment Proceeds"). At the election of the Condominium Board, each General Common Charge obligor shall then pay its respective Special GCE Restoration Assessment either: (i) in a lump sum, to be paid as a Special Assessment or (ii) in installments, as may be necessary, in the determination of the Condominium Board, to pay for the GCE Restoration Work. The Special GCE Restoration Assessment Proceeds shall be treated as if such monies were GCE Restoration Funds.

(4) Excess GCE Restoration Insurance Proceeds. To the extent not drawn upon and/or applied to the GCE Restoration Work, the Insurance Trustee and/or the Condominium Board, as the case may be, shall, after the completion of the GCE Restoration Work, return all excess GCE Restoration Insurance Proceeds to the General Common Charge obligors according to the Common Interest of such General Common Charge obligors (after deducting from the amount to be distributed to each General Common Charge obligor the amount, if any, of any General Common Charges or Special Assessments) then due and owing from such General Common Charge obligor (such deducted amount, a "Delinquency Charge").

(5) Excess Special GCE Restoration Assessment Proceeds. To the extent not drawn upon and/or applied to the GCE Restoration Work, the Insurance Trustee and/or the Condominium Board, as the case may be, shall, after the completion of the GCE Restoration Work, return all excess Special GCE Restoration Assessment Proceeds it receives to each General Common Charge obligor according to the pro-rata share of such General Common Charge obligor's contribution to such Special GCE Restoration Assessment Proceeds, after deducting any Delinquency Charge. If any General Common Charge obligor fails to pay its Special GCE Restoration Assessment, then the Special GCE Restoration Assessment of such General Common Charge obligor still due and payable (the "Delinquent Special GCE Restoration Assessment") shall be subject to late charges, interest, expenses and fees, (such charges, the "Special GCE

Restoration Assessment Penalties"). Upon payment to the Condominium Board of the Delinquent Special GCE Restoration Assessment, and to the extent not drawn upon and/or applied to such completed GCE Restoration Work, then the Insurance Trustee and/or the Condominium Board, as the case may be, shall distribute the Delinquent Special GCE Restoration Assessment to each General Common Charge obligor, after deducting any Delinquency Charge, according to the pro-rata share of such General Common Charge obligor's contribution to the Special GCE Restoration Assessment Proceeds. The Special GCE Restoration Assessment Penalties shall be distributed to each General Common Charge obligor (excluding the General Common Charge obligor paying such Special GCE Restoration Assessment Penalties) according to the pro-rata share of such General Common Charge obligor's contribution to the Special GCE Restoration Assessment Proceeds (taking into account any prior distribution of any excess Special GCE Restoration Assessment Proceeds and after deducting any Delinquency Charge) prior to the payment of the Delinquent Special GCE Restoration Assessment.

(b) Casualty to or Condemnation of Unit; Restoration Work. Except as provided herein, in the event a Unit is damaged or destroyed by casualty or impaired by a partial taking by condemnation or eminent domain, the affected unit Owner(s) shall immediately remove any rubble and debris resulting from such event and, within a reasonable time thereafter, shall (at its election) either repair and restore the Unit (and the appurtenant Residential Limited Common Elements, if applicable) so damaged or destroyed by casualty, or such of the Unit (and the appurtenant Residential Limited Common Elements, if applicable) as shall remain following the taking, (i) to a complete, independent and self-contained architectural whole and/or (ii) to a safe and secure. "core and shell" condition, with complete and slightly demising walls, doors and exterior visible surfaces separating such Unit (or any Residential Limited Common Elements, if any) from any other Unit (or from any Residential Limited and Restricted Common Elements, if any) or General Common Element visible from outside of the applicable Unit, having no adverse effect on any other Unit or the Common Elements (either of the foregoing (i) or (ii), the "Unit Restoration Work"). Notwithstanding the foregoing, anything herein to the contrary, the Unit Restoration Work with respect to any Residential Unit shall be performed by the Residential Board (on behalf of the Residential Unit Owner).

(c) Casualty to or Condemnation of Residential Limited Common Elements: Repair by Residential Board; Residential LCE Restoration. Except as provided herein, if any portion of the Residential Limited Common Elements Common Elements are damaged or destroyed by casualty or impaired by a partial taking by condemnation or eminent domain, the Residential Board (on behalf of the affected Residential Unit Owner(s), shall immediately remove any rubble and debris resulting from such event and, within a reasonable time thereafter, shall (at its election) either repair and restore the Residential

Limited Common Elements so damaged or destroyed by casualty, or such of the Residential Limited Common Elements as shall remain following the taking, (i) to a condition substantially similar to the condition of such Residential Limited and Restricted Common Elements as existed immediately prior to such casualty or taking or (ii) to a safe and secure "core and shell" condition, the secure, complete and slightly demising walls, doors and exterior visible surfaces separating such Residential Limited and Restricted Common Elements from any other Unit (or from any Residential Limited and Restricted Common Elements, if any) or General Common Element visible from outside of the Residential Limited Common Elements, having no adverse effect on any other Unit or the Common Elements (either of the foregoing (i) or (ii), with respect to a casualty or taking of the Residential Limited Common Elements, the "Residential LCE Restoration Work").

(d) Casualty to Seventy Five Percent (75%) or More of the Building. Notwithstanding any provision of the Declaration or By-Laws to the contrary, if seventy-five (75%) percent or more of the Building is destroyed or damaged by lire or casualty (a "Significant Casualty") and if, at any time prior to the execution and delivery of any construction contract relating to the GCE Restoration Work, Unit Restoration Work or Residential LCE Restoration Work (other than a construction contract relating solely to Safety Work (as deemed below) or other minor construction work not constituting restoration work), the Condominium Board, on the basis of a Common Interest vote of more than seventy-five (75%) percent, duly votes not to proceed to make the necessary GCE Restoration Work or require, the necessary Unit Restoration Work or Residential LCE Restoration Work, as the case may be, then (i) the Condominium Board shall secure and fence in the Property boundary, and shall raze the Building, if necessary, and put the Building and Property into compliance with applicable laws, and otherwise make the Property and Building safe (all of the activities described in this clause (i), the "Safety Work") and (ii) the GCE Restoration Insurance Proceeds, net of the costs and expenses of the Condominium Board hereunder and the cost of any Safety Work, shall be divided among the Unit Owners in accordance with their respective Common Interests; provided, however, that no payment shall be made to a Unit Owner until there has first been paid out of its share of such fund all liens of Registered Mortgagees holding mortgages against such Unit Owner's respective Unit, and all unpaid charges, liens and Delinquency Charges applicable to such Unit.

No Board Member (to the extent otherwise entitled to vote) shall be entitled to vote not to proceed to make the necessary GCE Restoration Work or require the necessary Unit Restoration Work or Residential LCE Restoration Work, as the case may be, without such Board Member having obtained the consent of its Registered Mortgagees, if any, or its Permitted Mortgagees of the voting Unit Owner required for said vote.

(e) Partial Condemnation. Notwithstanding anything in the Declaration or these By-Laws to the contrary, if the Building is partially taken by condemnation or eminent domain (a "Partial Condemnation"), then (i) the Condominium Board shall be required to restore only those General Common Elements necessary for the Units remaining after such Partial Condemnation and (ii) any Unit Owner whose Unit has been partially taken and irrespective of any condemnation award therefor, shall contribute to the Condominium Board the cost for any applicable GCE Restoration Work relating to such Unit Owner's Unit, and such funds shall be deemed to be GCE Restoration Funds; provided, however, that any excess GCE Restoration Funds shall, after the completion of the applicable GCE Restoration Work, be returned to such Unit Owner (after deducting any Delinquency Charges).

(f) Total Condemnation. Notwithstanding any provision of the Declaration or By-Laws to the contrary, if all or substantially all of the Building is taken by condemnation or eminent domain (a "Total Condemnation"), (a) the Condominium Board shall perform any Safety Work which it deems appropriate; (b) any award received by a Unit Owner with respect to the taking of its Unit as part of the Total Condemnation shall be payable to the applicable Unit Owner, after deducting any Delinquency Charges; and (c) the Condominium Board shall have no obligation to restore the General Common Elements.

(g) Restoration Work; Plans. All GCE Restoration Work, Unit Restoration Work and Residential LCE Restoration Work hereunder shall be performed in accordance with the applicable provisions of the Declaration and these By-Laws regarding the performance of alterations and/or Repairs.

(h) Reallocation of Percentage Interests.

(a) If as a result of a taking or casualty, the gross square footage of any Unit changes, the Condominium Board shall promptly (x) adjust, as of the date of such taking or casualty, the Unit Owner's percentage of Common Interest in a manner consistent with the allocation of the Common Interests in existence immediately preceding such casually or taking and in accordance with the then applicable Real Property Law; (y) equitably adjust, as of the date of such taking or casualty, the then effective budget to take into account the casualty or taking, and, prepare and record in the Register's Office, an amendment to the Declaration, confirming such reallocation. If the Condominium Board shall not agree on any of the matters referred to in the foregoing clauses (x) and (y) within ninety (90) days following completion of the reconstruction, they shall submit such issue to arbitration.

(b) If a Unit Owner does not (in the course of restoring its Unit, including any Residential Limited Common Element, if any, following a casualty) restore the number of gross square feet existing immediately preceding the fire or other casualty, then, notwithstanding the reduction in the number of gross square feet in such Unit

Owner's Unit (or its Residential Limited Common Elements appurtenant thereto), such Unit Owner's Common Interest and allocation of General Common Charges shall not be diminished. Likewise, each Unit Owner's Common Interest and allocation of General Common Charges shall not be adjusted or diminished. Likewise, each Unit Owner's Common Interest and allocation of General Common Charges shall not be adjusted or diminished if a Unit Owner chooses to restore their Unit to a "core and shell" condition rather than to a fully operational condition.

ARTICLE IX. RULES AND REGULATIONS

Section 1. General

In addition to the other provisions of these By-Laws, the following Rules and Regulations together with such additional Rules and Regulations as may hereafter be adopted by the Condominium Board shall govern the use of the Units and the conduct of all Unit Owners, residents and occupants thereof.

Section 2. Rules and Regulations Applicable to All Unit Owners.

(a) Use.

(i) All Residential Units shall be used for residential purposes only in accordance with municipal regulations.

(ii) The Garage Unit shall be used as a parking garage for use by the general public and any other use permitted under applicable zoning by the City of New York.

(iii) The Commercial Units shall be used as for commercial purposes and for any other use permitted under applicable zoning by the City of New York.

(iv) The Community Facility Units may be used for any lawful purposes, including, without limitation, for medical or health related purposes and any other use permitted under applicable zoning by the City of New York.

(b) Unit Owners, Members of their families, their employees, tenants, guests and their pets, if permitted, shall not use or permit the use of the premises in any manner which would be illegal or disturbing or a nuisance to other

said Unit Owners, or in such a way as to be injurious to the reputation of the Condominium.

(c) The Common Elements shall not be obstructed, littered, defaced or misused in any manner.

(d) Every Unit Owner shall be liable for any and all damage to the Common Elements and the property of the Condominium, which shall be caused by said Unit Owner or such other person for whose conduct the Unit Owner is legally responsible.

(e) All Unit Owners, other than the Sponsor, must provide the Board of Managers (or the Managing Agent) with the contact information of their current first mortgage lender, including, but not limited to, the address where such lender will receive notices pertaining to the mortgage loan. Unit Owners are obligated to keep this information up to date and failure to do so will be deemed a violation of these By-Laws.

(f) Maintenance.

(i) Every Unit Owner must perform promptly all maintenance and repair work to their own Unit and any Limited Common Element for the Unit Owner’s exclusive use which, if not done, would affect the Condominium in its entirety or in a part belonging to other Unit Owners, or the Building of which the Unit forms a part, the Unit Owner being expressly responsible for the damages and liabilities that the failure to do so may engender.

(ii) All the repairs to internal installations of the Unit located in and servicing only that Unit, such as telephones and sanitary installations shall be at the Unit Owner's expense.

(g) Structural Changes.

(i) No Residential Unit Owner shall make any structural addition, alteration or improvement (of either a temporary or permanent nature) in or to their Residential Unit, or any Limited Common Element for its exclusive use, without the prior written approval of the Residential Board. In addition, no structural addition, alteration or improvement to any balcony or terrace, which is a Limited Common Element, shall be permitted unless required as part of the general maintenance, repair or replacement of said balcony or terrace. The Residential Board shall have the obligation to answer any written request by a Residential Unit Owner for approval of a proposed structural addition, alteration or improvement in such Residential Unit Owner's Residential Unit within forty-five (45) days after such request is received, and failure to do so within the stipulated time shall constitute a denial by the Residential of the proposed structural addition, alteration or improvement. No Residential Unit Owner shall

make any structural addition, alteration or improvement in or to any Residential Unit or any Limited Common Element without (1) obtaining and maintaining during the course of such work such insurance as the Residential Board may reasonably prescribe and providing the Residential Board with a certificate of insurance prior to the commencement of the work; (2) executing and delivering to the Residential Board an agreement, in form and substance reasonably satisfactory to the Residential Board, setting forth the reasonable terms and conditions under which such alteration, addition or improvement may be made, including, without limitation, the days and hours during which any such work may be done; (3) executing and delivering to the Residential Board an agreement indemnifying and holding harmless the Residential Board, its Members and Officers, and all Unit Owners of the Condominium from and against any liability, cost or expense arising out of or connected to such work; and (4) obtaining all approvals, as necessary, from the City of New York or any other governmental agency. In the event the Residential Board chooses to have the proposed structural addition, alteration or improvement reviewed by an independent architect or engineer, the Residential Unit Owner shall pay the charges of such architect or engineer. The Residential Unit Owner shall also bear the cost of any increased taxes or insurance premiums resulting from the structural alterations, additions or improvements.

Any application to any department of the City of New York or any other governmental authority for a permit to make a structural addition, alteration or improvement in or to any Residential Unit or Limited Common Element for its exclusive use shall be completed by the Residential Unit Owner and executed by the Residential Board only, without however, incurring any liability on the part of the Residential Board or any of them to any contractor, subcontractor or materialmen on account of such structural addition, alteration or improvement or to any person having any claim for injury to person or damage to property arising therefrom.

Notwithstanding the foregoing, all Residential Unit Owners shall comply with any Condominium construction and/or improvement guidelines promulgated by the Residential Board and/or Condominium Board.

These provisions shall not apply to Residential Units owned by the Sponsor or its designee until such Residential Units shall have been initially conveyed by the Sponsor or such designee.

(ii) No alteration, addition or change to any part of the General Common Elements may be made and no structure or other improvement (including landscaping) may be built or placed on any portion of the General Common Elements without the written consent of a majority of all of the Members of the Condominium Board.

(iii) No alteration, addition or change to any part of the General Residential Units Limited Common Elements may be made and no structure or other improvements (including landscaping) may be built or placed on any portion of the General Residential Units Limited Common Elements without the written consent of a majority of the Members of the Residential Board.

(iv) A Non-Residential Unit Owner shall be permitted to make a structural addition, alteration or improvement (of either a temporary or permanent nature) in or to their Non-Residential Unit, or any Limited Common Element for their exclusive use, without the prior written approval of the either the Condominium Board or Residential Board. The Non-Residential Unit Owner must obtain all approvals, as necessary, from the City of New York or any other governmental agency. The Non-Residential Unit Owner shall also bear the cost of any increased taxes or insurance premiums resulting from the structural alterations, additions or improvements.

Any application to any department of the City of New York or any other governmental authority for a permit to make a structural addition, alteration or improvement in or to any Non-Residential Unit or Limited Common Element for its exclusive use shall be completed by the Non-Residential Unit Owner and executed by the Condominium Board only, without however, incurring any liability on the part of the Condominium Board or any of them to any contractor, subcontractor or materialmen on account of such structural addition, alteration or improvement or to any person having any claim for injury to person or damage to property arising therefrom.

At the request of the Non-Residential Unit Owner, the Condominium Board will execute any application or other document required to be filed with any governmental agency having or asserting jurisdiction in connection with any addition, alteration, improvement, or repair of the Non-Residential Unit or the operation thereof. The Non-Residential Unit Owner shall indemnify and hold the Board and the Unit Owners harmless from any liability resulting therefrom.

The Condominium Board will not have any right to restrict or limit the method of operation, use or appearance of any Non-Residential Unit which are permitted by law. No rules affecting the operation of the

Non-Residential Unit maybe adopted or modified by the Condominium Board or Residential Board without the consent of the Non-Residential Unit Owner.

Notwithstanding the foregoing, all Non-Residential Unit Owners shall comply with any Condominium construction and/or improvement guidelines promulgated by the Condominium Board.

(h) It is prohibited to hang garments, rugs, etc., from the windows, or from the Building or to string clothes lines on or over the Common Elements (including any Limited Common Element) or to use any of the Common Elements for storage purposes except if specifically designated for such purposes.

(i) No Unit Owner shall paint the exterior surfaces of the windows, walls or doors opening out of their Unit.

(j) No television or radio antenna or any other type of receiving or transmitting antenna or structure shall be erected on the exterior of the Building without the prior written consent of the Condominium Board.

(k) Each Unit Owner shall keep their Unit and its appurtenant Limited Common Element in a good state of preservation, condition, repair and cleanliness in accordance with the terms of the By-Laws.

(l) The entrances, passages, public halls, vestibules, corridors and stairways of the Condominium may not be obstructed or used for any other purpose other than ingress to and egress from the Units.

(m) No article (including, but not limited to, garbage cans, bottles or mats) may be placed in any of the passageways, public halls, vestibules, corridors or stairways of the Condominium, nor may any fire exit be obstructed in any manner.

(n) Neither Unit Owners, residents, occupants, tenants, agents, servants, licensees or their guests are permitted to play in, exercise or use for any unintended purposes, the entrances, passageways, public halls, vestibules, corridors and stairways of the Condominium.

(o) No public hall of the Condominium is permitted to be decorated or furnished by any Unit Owner in any manner.

(p) The following shall be applicable to the elevators in the Building:

(i) The elevators of the Condominium may not be obstructed or used for any other purpose other than ingress to and egress from the Units or halls and floors of the Condominium.

(ii) No article (including, but not limited to, garbage cans, bottles or mats) may be placed in any of the elevators.

(iii) Neither Unit Owners, residents, guests, tenants, clients, employees, licensee nor occupants are permitted to play in, exercise or use the elevators of the Condominium for any unintended purposes.

(iv) No elevator or elevator cab of the Condominium is to be decorated or furnished by any Unit Owner in any manner.

Section 3. House Rules and Regulations for the Residential Units, and General Residential Units Limited Common Elements.

(a) The sidewalks, entrances, passages, public halls, vestibules, corridors and stairways of or appurtenant to the Residential Area of the Building shall not be obstructed or used for any purpose other than ingress to and egress from the Residential Units. No vehicle belonging to a Residential Unit Owner, to a family member of a Residential Unit Owner, or to a guest, tenant, subtenant, licensee, invitee, employee, or agent of a Residential Unit Owner shall be parked in such a manner as to impede or prevent access to any entrance to, or exit from the Building.

(b) No baby carriages, bicycles, scooters, or similar vehicles shall be allowed to stand in the public halls, passageways, or other public areas of the Building.

(c) No article (including, but not limited to, garbage cans, bottles or mats) shall be placed or stored in any of the halls or on any of the staircases of the Building, nor shall any fire exit thereof be obstructed in any manner.

(d) Nothing shall be hung or shaken from any doors, windows, balconies or terraces, or placed upon the exterior window sills, of the Building, and no Residential Unit Owner shall sweep or throw, or permit to be swept or thrown, any dirt, debris or other substance therefrom. The Common Elements, General Residential Units and Individual Unit Limited Common Elements shall be kept free and clear of rubbish, debris and other unsightly materials.

(e) There shall be no playing or lounging in the elevators, entrances, passageways, public halls, vestibules, corridors, or stairways, of the

Building, except in any designated recreational areas, if any, or other areas designated as such in the Declaration or by the Board.

(f) The Board or the Managing Agent may, from time to time, curtail or relocate any portion of the Common Elements and/or General Residential Units Limited Common Elements that may be devoted to Residential storage, recreation, or service purposes in the Building.

(g) Nothing shall be done or kept in any Residential Unit or in the Limited Common Elements that are designated for the exclusive use of an individual Residential Unit that will increase the rate of insurance of the Building or the contents thereof, without the prior written consent of the Board. No Residential Unit Owner shall permit anything to be done or kept in their Residential Unit or in the Limited Common Elements that are designated for the exclusive use of an individual Residential Unit, that will result in the cancellation of insurance on the Building, or the contents thereof, or that would be in violation of any law. No Residential Unit Owner or any of the Residential Unit Owner's family members, tenants, agents, servants, employees, licenses, or visitors shall, at any time, bring into or keep in their Residential Unit or Common Elements any inflammable, combustible, or explosive fluid, material, chemical, or substance, except as shall be necessary and appropriate for the permitted uses of such Residential Unit or the Limited Common Elements that are designated for the exclusive use of an individual Residential Unit.

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

(i) No Residential Unit Owner shall install any plantings in the Common Elements or the Individual Residential Limited Common Elements that are

for the exclusive use of an individual Residential Unit without the prior written approval of the Board. It shall be the responsibility of the Residential Unit Owner to maintain all plantings in the Residential Units to prevent any damage to floors and walls. Residential Unit Owners shall pay the cost of any repairs rendered necessary, or damage caused, by such plantings.

(j) In the event that any Residential Unit shall be used for home occupation or professional purposes in conformance with the Declaration and the By-Laws and applicable zoning, no patients, clients, or other invitees shall be permitted to wait in any lobby, public hallway, or vestibule.

(k) The balconies and terraces designated as Individual Residential Unit Limited Common Elements are not permitted to be used for storage and are not permitted to be enclosed. No barbecuing is permitted on any balcony or terrace. All drains located on a balcony or terrace must be kept open at all times.

(l) No ventilator or air conditioning device shall be installed in any Residential Unit without the prior written approval of the Residential Board, which approval may be granted or refused in the sole discretion of the Residential Board.

(m) No sign, notice, advertisement, or illumination (including, without limitation, “For Sale,” “For Lease”, or “For Rent” signs) shall be inscribed or exposed on or at any window or other part of the Building, except such as are permitted pursuant to the terms of Declaration and/or By-Laws or shall have been approved in writing by the Residential Board or the Managing Agent. Nothing shall be projected from any window of a Residential Unit without similar approval.

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

(o) No television or radio antenna or any other type of receiving or transmitting antenna or structure shall be erected on the exterior of a Residential Unit without the prior written consent of the Residential Board. The Residential Board may adopt such Rules and Regulations pertaining to antenna so as to comply with the Federal Communications Commission rules adopted on October 14, 1996.

(p) Water-closets and other water apparatus in the Building shall not be used for any purpose other than those, for which they were designed, and no

sweepings, rubbish, rags or any other article shall be thrown into the same. Any damage resulting from misuse of any water-closets or other apparatus in a Residential Unit shall be repaired and paid for by the owner of such Residential Unit.

(q) Each Residential Unit Owner shall keep their Residential Unit and any Individual Residential Limited Common Elements that are for the exclusive use of an individual Residential Unit in a good state of preservation, condition, repair and cleanliness in accordance with the terms of the By-Laws.

(r) The agents of the Residential Board or the Managing Agent, and any contractor or workman authorized by the Residential Board or the Managing Agent, may enter any room in a Residential Unit at any reasonable hour of the day, on at least one day's prior notice to the Residential Unit Owner, for the purpose of inspecting such Residential Unit for the presence of any vermin, insects, or other pests and for the purpose of taking such measures as may be necessary to control or exterminate any such vermin, insects, or other pests; however, such entry, inspection and extermination shall be done in a reasonable manner so as not to unreasonably interfere with the use of such Residential Unit for its permitted purposes.

(s) The Residential Board or the Managing Agent may retain a pass-key to each Residential Unit. If any lock is altered or a new lock is installed, the Residential Board or the Managing Agent shall be provided with a key thereto immediately upon such alteration or installation. If the Residential Unit Owner is not personally present to open and permit an entry to their Residential Unit at any time when an entry therein is necessary or permissible under these Rules and Regulations or under the By-Laws, and has not furnished a key to the Board or the Managing Agent, then the Board or Managing Agent or their agents (in an emergency, only when specifically authorized by an Officer of the Condominium or an Officer of the Managing Agent) may forcibly enter such Residential Unit without liability for damages or trespass by reason thereof (if, during such entry, reasonable care is given to such Residential Unit Owner's property).

(t) If any key or keys are entrusted by a Residential Unit Owner, by any family member thereof, or by their agent, tenant, servant, employee, licensee, or visitor to an employee of the Condominium or of the Managing Agent, whether for such Residential Unit Owner's Unit or an automobile, trunk, or other item of personal property, the acceptance of the key shall be at the sole risk of such Residential Unit Owner, and neither the Residential Board nor the Managing Agent shall (except as provided in Rule (r) above) be liable for injury, loss, or damage of any nature whatsoever, directly or indirectly resulting therefrom or connected therewith.

(u) No Residential Unit Owner of the Building shall send any employee of the Condominium or of the Managing Agent out of the Building on any private business.

(v) Any Residential Unit Owner who mortgages, sells or leases their Residential Unit shall notify the Residential Board, providing the name and address of the new mortgagee, new Residential Unit Owner or new tenant within thirty (30) days of the closing of the mortgage, within thirty (30) days of the execution of the Purchase Agreement of the sale of the Residential Unit for the new Purchaser or thirty (30) days prior to any tenant occupying the Residential Unit.

(w) The Residential Board shall report any unpaid assessments due from the Unit Owners of such Unit to Permitted Mortgagees in accordance with Article XIII, Section 4 of these By-Laws.

(x) Every Residential Unit Owner shall be liable for any and all damage to the Common Elements, which shall be caused by said Residential Unit Owner, the Residential Unit Owner's permitted lessees and occupants of Residential Units, their respective family members and guests and such other person for whose conduct the Residential Unit Owner is legally responsible.

(y) Residential Unit Owners will faithfully observe the procedures established, from time to time, by the Residential Board or the Managing Agent with respect to services provided and the management of the Building.

(z) Pets and/or animals of any type are not permitted to be kept or harbored in any Residential Unit, unless the express written consent of the Residential Board has been granted. The Residential Board may only grant its consent upon its receipt of evidence suggesting that the keeping or harboring of such pet is medically necessary for the welfare of a Residential Unit Owner. In no event shall any animal be permitted in any of the public corridors or lobbies of the Condominium unless carried or on leash and in compliance with the local and municipal rules and regulations regarding pets. All Residential Unit Owners, who have been granted permission to harbor a pet, shall be responsible for picking up and disposing of their pets' waste and for any damage caused by their pets to any Common Elements of the Condominium.

(aa) All Residential Unit Owners shall keep their thermostats at a minimum of 60 degrees Fahrenheit to prevent freezing of pipes. Any Residential Unit Owner failing to adhere to this requirement shall be responsible for any damage done to the Common Elements of the Condominium and/or any other Residential Unit.

(bb) No window guards or window decorations (other than curtains and window treatments which conform to the By-Laws) are permitted to be used in or about any Residential Unit, unless otherwise required by law, except such as will have been approved in writing by the Residential Board. In no event however, shall any exterior glass surface of any windows of a Residential Unit be colored or painted.

(cc) Corridor doors are required to be kept closed at all times except when in actual use for ingress or egress to and from public corridors.

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

(ee) No group tour or exhibition of any Residential Unit or its contents may be conducted, nor will any auction sale or other sale of contents be permitted to be held in any Residential Unit, without the prior consent of the Residential Board.

(ff) 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 Residential Board. Any such consent or approval may, in the discretion of the Residential Board or the Managing Agent, be conditional in nature.

(gg) The Members of the Residential Board reserve the right to rescind, alter, waive or add, as to one or more or all Residential Unit Owners, occupants, lessees, guests and any other person residing in the Residential Area of the Condominium, any Rule or Regulation at any time prescribed for the Condominium when, in the reasonable judgment of the Members of the Residential Board, deems it necessary or desirable for the reputation, safety, character, security, care, appearance or interests of the Residential Area of the Condominium, or the preservation of good order therein, or for the operation or maintenance of the Condominium or the equipment thereof, or the comfort of Residential Unit Owners, occupants or others in the Residential Area of the Condominium. No rescission, alteration, waiver or addition of any Rule or Regulation with respect to one Residential Unit Owner or other occupant, tenant or otherwise of the Residential Area of the Condominium will operate as a rescission, alteration or waiver with respect to any other Residential Unit Owner or other occupant, tenant or otherwise of the Residential Area of the Condominium.

(hh) Complaints regarding the service of the Condominium shall be made in writing to the Residential Board or to the Managing Agent.

Section 4. Rules and Regulations for the Community Facility Units and Limited Common Elements.

(a) The sidewalks, entrances, passages, public halls, vestibules, corridors and stairways of or appurtenant to the Building, for the exclusive use of a Community Facility Unit, shall not be obstructed or used for any purpose other than ingress to and egress from the Community Facility Units. No vehicle belonging to a Community Facility Unit Owner or to a guest, tenant, subtenant, licensee, invitee, employee, agent, customer or client of a Community Facility Unit Owner shall be parked in such a manner as to impede or prevent ready access to any entrance to or exit from the Building.

(b) No article (including, but not limited to, garbage cans, bottles or mats) shall be placed or stored in any of the halls or on any of the staircases of the Condominium servicing a Community Facility Unit, nor shall any fire exit thereof be obstructed in any manner.

(c) Nothing shall be hung or shaken from any doors, windows, or placed upon the exterior window sills, of a Community Facility Unit, and the Community Facility Unit Owner shall not sweep or throw, or permit to be swept or thrown, any dirt, debris or other substance therefrom.

(d) Nothing shall be done or kept in any Community Facility Unit or a Community Facility Unit's Limited Common Element for the exclusive use of an individual Community Facility Unit that is not used in conjunction with the operation of the Community Facility Unit's business or practice that will increase the rate of insurance of the Condominium or the contents thereof, without the prior written consent of the Board. No Community Facility Unit Owner shall permit anything to be done or kept in their Community Facility Unit or a Community Facility Unit Limited Common Element for the exclusive use of an individual Community Facility Unit, that will result in the cancellation of insurance on the Building, or the contents thereof, or that would be in violation of any law. No Community Facility Unit Owner or any of its tenants, agents, servants, employees, licenses, visitors, clients, patients or customers shall, at any time, bring into or keep in their Community Facility Unit or a Community Facility Unit's Limited Common Element for the exclusive use of an individual Community Facility Unit any inflammable, combustible, or explosive fluid, material, chemical, or substance, except as shall be necessary and appropriate for the permitted uses of such Unit or a Limited Common Element for the exclusive use of an individual Community Facility Unit.

(e) All construction, repair work, or other installation involving noise shall be conducted in any Community Facility Unit only on weekdays (not including legal holidays) and only between the hours of 8:00 A.M. and 5:00 P.M.,

unless such construction or repair work is necessitated by an emergency or approved by the Condominium Board.

(f) The Community Facility Unit Owner(s) and/or the tenants or occupants of the Community Facility Units, shall be permitted to keep, harbor, raise, breed and/or sell, birds, reptiles or other animals in and from the Community Facility Units, provided such use is permitted in accordance with the local municipal zoning code or any rules and regulations promulgated by the City of New York. Furthermore, the Community Facility Units may be used in connection with the sale or boarding of pets; as veterinary clinics and/or hospitals for pets, birds, reptiles or other animals, provided such use is permitted in accordance with the local municipal zoning code or any rules and regulations promulgated by the City of New York.

(g) No patients, clients, or other invitees of the Community Facility Unit Owner or its tenant shall be permitted to wait in any lobby, public hallway, or vestibule used for the Residential Area of the Building.

(h) All radio, television, or other electrical equipment of any kind or nature installed or used in the Community Facility 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 Community Facility Unit Owner alone shall be liable for any damage or injury caused by any radio, television, or other electrical equipment.

(i) Water closets and other water apparatus in the Community Facility Unit shall not be used for any purpose other than those for which they were designed, and no sweepings, rubbish, rags or any other article shall be thrown into the same. Any damage resulting from misuse of any water-closets or other apparatus in a Community Facility Unit shall be repaired and paid for by the owner of such Community Facility Unit.

(j) The Community Facility Unit Owner shall keep their Community Facility Unit and the Community Facility Unit's Limited Common Elements designated to a Community Facility Unit for the Community Facility Unit's exclusive use in a good state of preservation, condition, repair and cleanliness in accordance with the terms of the By-Laws.

(k) The agents of the Condominium Board or the Managing Agent, and any contractor or workman authorized by the Board or the Managing Agent, may not enter a Community Unit without the consent of the Community Facility Unit Owner except for emergencies.

(l) Complaints regarding the service of the Condominium shall be made in writing to the Condominium Board or to the Managing Agent.

(m) The Condominium Board shall not interfere with the business operation of a Community Facility Unit unless it affects the General Common Elements, General Residential Units Limited Common Elements or the structural integrity of the Building and/or is a violation of any municipal or state code or statute.

(n) The Community Facility Unit Owner and/or their tenants shall have an easement to erect, maintain and replace one (1) or more signs on the property permitted by law for the purpose of advertising the operation of any business conducted therein. Any such signs shall be of reasonable size and shall not be located so as to unduly disturb the aesthetics of the Building.

(o) The Community Facility Unit Owner shall have the right, without the payment of any fees or charges to the Board, to sell or lease the Community Facility Unit without interference by the Condominium Board. All sale or rental proceeds shall belong solely to the applicable Community Facility Unit Owner.

These Rules and Regulations applicable to the Community Facility Units may not be amended, modified, added to, or repealed without the written consent of a majority of the then Community Facility Unit Owners, unless required by law.

Section 5. Rules and Regulations for the Commercial Units and Limited Common Elements.

(a) The sidewalks, entrances, passages, public halls, vestibules, corridors and stairways of or appurtenant to the Building for the exclusive use of a Commercial Unit shall not be obstructed or used for any purpose other than ingress to and egress from the Commercial Units. No vehicle belonging to a Commercial Unit Owner, or to a guest, tenant, subtenant, licensee, invitee, employee, agent, customer or client of a Commercial Unit Owner shall be parked in such a manner as to impede or prevent ready access to any entrance to or exit from the Building.

(b) No article (including, but not limited to, garbage cans, bottles or mats) shall be placed or stored in any of the halls or on any of the staircases of the Condominium servicing a Commercial Unit, nor shall any fire exit thereof be obstructed in any manner.

(c) Nothing shall be hung or shaken from any doors, windows, or placed upon the exterior window sills of a Commercial Unit and the Commercial Unit Owner shall not sweep or throw, or permit to be swept or thrown, any dirt, debris or other substance therefrom.

(d) Nothing shall be done or kept in any Commercial Unit or a Commercial Unit's Limited Common Element for the exclusive use of an individual Commercial that is not used in conjunction with the operation of the Commercial Unit's business or practice that will increase the rate of insurance of the Condominium or the contents thereof, without the prior written consent of the Condominium Board. No Commercial Unit Owner shall permit anything to be done or kept in their Commercial Unit or a Commercial Unit Limited Common Element for the exclusive use of an individual Commercial Unit, that will result in the cancellation of insurance on the Building, or the contents thereof, or that would be in violation of any law. No Commercial Unit Owner or any of its tenants, agents, servants, employees, licenses, visitors, clients, patients or customers shall, at any time, bring into or keep in their Commercial Unit or a Commercial Unit's Limited Common Element for the exclusive use of an individual Commercial Unit any inflammable, combustible, or explosive fluid, material, chemical, or substance, except as shall be necessary and appropriate for the permitted uses of such Unit or a Limited Common Element for the exclusive use of an individual Commercial Unit.

(e) All construction, repair work, or other installation involving noise shall be conducted in any Commercial Unit only on weekdays (not including legal holidays) and only between the hours of 8:00 A.M. and 5:00 P.M., unless such construction or repair work is necessitated by an emergency or approved by the Condominium Board.

(f) The Commercial Unit Owner(s) and/or the tenants or occupants of the Commercial Units, shall be permitted to keep, harbor, raise, breed and/or sell, birds, reptiles or other animals in and from the Commercial Units, provided such use is permitted in accordance with the local municipal zoning code or any rules and regulations promulgated by the City of New York. Furthermore, the Commercial Units may be used in connection with the sale or boarding of pets; as veterinary clinics and/or hospitals for pets, birds, reptiles or other animals, provided such use is permitted in accordance with the local municipal zoning code or any rules and regulations promulgated by the City of New York.

(g) No patients, clients, or other invitees of the Commercial Unit Owner or its tenant shall be permitted to wait in any lobby, public hallway, or vestibule used for the Residential Area of the Building.

(h) All radio, television, or other electrical equipment of any kind or nature installed or used in the Commercial 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 Commercial Unit Owner alone shall be liable for any damage or injury caused by any radio, television, or other electrical equipment.

(i) Water closets and other water apparatus in the Commercial Unit shall not be used for any purpose other than those for which they were designed and no sweepings, rubbish, rags or any other article shall be thrown into the same. Any damage resulting from misuse of any water closets or other apparatus in a Commercial Unit shall be repaired and paid for by the owner of such Commercial Unit.

(j) The Commercial Unit Owner shall keep their Commercial Unit and the Commercial Unit's Limited Common Elements designated to a Commercial Unit for the Commercial Unit's exclusive use in a good state of preservation, condition, repair and cleanliness in accordance with the terms of the By-Laws.

(k) The agents of the Condominium Board or the Managing Agent, and any contractor or workman authorized by the Board or the Managing Agent, may not enter a Commercial Unit without the consent of the Commercial Unit Owner except for emergencies.

(l) Complaints regarding the service of the Condominium shall be made in writing to the Condominium Board or to the Managing Agent.

(m) The Condominium Board shall not interfere with the business operation of a Commercial Unit unless it affects the General Common Elements, General Residential Units Limited Common Elements or the structural integrity of the Building and/or is a violation of any municipal or state code or statute.

(n) The Commercial Unit Owner and/or their tenants shall have an easement to erect, maintain and replace one (1) or more signs on the property permitted by law for the purpose of advertising the operation of any business conducted therein. Any such signs shall be of reasonable size and shall not be located so as to unduly disturb the aesthetics of the Building.

(o) The Commercial Unit Owner shall have the right, without the payment of any fees or charges to the Condominium Board, to sell or lease the Commercial Unit without interference by the Condominium Board. All sale or rental proceeds shall belong solely to the applicable Commercial Unit Owner.

These Rules and Regulations applicable to the Commercial Units may not be amended, modified, added to, or repealed without the written consent of a majority of the then Commercial Unit Owners, unless required by law.

Section 6. Rules and Regulations for the Garage Unit and Limited Common Elements.

(a) The sidewalks, entrances, passages, public halls, vestibules, corridors and stairways of or appurtenant to the Building for the exclusive use of a Garage Unit shall not be obstructed or used for any purpose other than ingress to and egress from the Garage Unit. No vehicle belonging to the Garage Unit Owner, or to a guest, tenant, subtenant, licensee, invitee, employee, agent, customer or client of the Garage Unit Owner shall be parked in such a manner as to impede or prevent ready access to any entrance to or exit from the Building.

(b) No article (including, but not limited to, garbage cans, bottles or mats) shall be placed or stored in any of the halls or on any of the staircases of the Condominium servicing the Garage Unit, nor shall any fire exit thereof be obstructed in any manner.

(c) Nothing shall be done or kept in the Garage Unit or the Garage Unit's Limited Common Element for the exclusive use of the Garage Unit that is not used in conjunction with the operation of the Garage Unit's business or practice that will increase the rate of insurance of the Condominium or the contents thereof, without the prior written consent of the Condominium Board. No Garage Unit Owner shall permit anything to be done or kept in their Garage Unit or a Garage Unit's Limited Common Element for the exclusive use of the Garage Unit, that will result in the cancellation of insurance on the Building, or the contents thereof, or that would be in violation of any law. No Garage Unit Owner or any of its tenants, agents, servants, employees, licenses, visitors, clients, patients or customers shall, at any time, bring into or keep in their Garage Unit or a Garage Unit's Limited Common Element, for the exclusive use of an individual Garage Unit, any inflammable, combustible, or explosive fluid, material, chemical, or substance, except as shall be necessary and appropriate for the permitted uses of such Unit or a Limited Common Element.

(d) All construction, repair work, or other installation involving noise shall be conducted in the Garage Unit only on weekdays (not including legal holidays) and only between the hours of 8:00 A.M. and 5:00 P.M., unless such construction or repair work is necessitated by an emergency or approved by the Condominium Board.

(e) No bird, reptile, or animal shall be permitted, raised, bred, kept, or harbored in the Garage Unit.

(f) No patients, clients, or other invitees of the Garage Unit Owner or its tenant shall be permitted to wait in any lobby, public hallway, or vestibule used for the Residential Area of the Building.

(g) All radio, television, or other electrical equipment of any kind or nature installed or used in the Garage 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 Garage Unit Owner alone shall be liable for any damage or injury caused by any radio, television, or other electrical equipment.

(h) Water closets and other water apparatus in the Garage Unit shall not be used for any purpose other than those for which they were designed, and no sweepings, rubbish, rags or any other article shall be thrown into the same. Any damage resulting from misuse of any water closets or other apparatus in the Garage Unit shall be repaired and paid for by the owner of such Garage Unit.

(i) The Garage Unit Owner shall keep the Garage Unit and the Garage Unit's Limited Common Elements designated to the Garage Unit for the Garage Unit's exclusive use in a good state of preservation, condition, repair and cleanliness in accordance with the terms of the By-Laws.

(j) The agents of the Condominium Board or the Managing Agent, and any contractor or workman authorized by the Board or the Managing Agent, may not enter the Garage Unit without the consent of the Garage Unit Owner except for emergencies.

(k) Complaints regarding the service of the Condominium shall be made in writing to the Condominium Board or to the Managing Agent.

(l) The Condominium Board shall not interfere with the business operation of the Garage Unit unless it affects the General Common Elements, General Residential Units Limited Common Elements or the structural integrity of the Building and/or is a violation of any municipal or state code or statute.

(m) The Garage Unit Owner and/or their tenants shall have an easement to erect, maintain and replace one (1) or more signs on the property permitted by law, for the purpose of advertising the operation of any business conducted therein. Any such signs shall be of reasonable size and shall not be located so as to unduly disturb the aesthetics of the Building.

(n) The Garage Unit Owner shall have the right, without the payment of any fees or charges to the Board, to sell or lease the Garage Unit without interference by the Condominium Board. All sale or rental proceeds shall belong solely to the applicable Garage Unit Owner.

These Rules and Regulations applicable to the Garage Unit may not be amended, modified, added to, or repealed without the written consent of the Garage Unit Owner unless required pursuant to law.

Section 7. Violations of Rules and Regulations.

(a) The Condominium Board shall be charged with handling complaints and/or violations of any of the House Rules or other provisions of the By-Laws with respect to the Non-Residential Units. The Residential Board shall be charged with handling complaints and/or violations of any of the House Rules or other provisions of the By-Laws with respect to the Residential Units.

(b) Upon receipt, by the President of the applicable Board or by the Managing Agent, of a signed written complaint alleging violation of any of the House Rules or other provisions of the By-Laws as herein established or hereafter established or adopted by a Board, the President, or in the President's absence, the Vice President together with a minimum of two (2) other Members of the applicable Board, without a formal meeting of the Board, shall make a determination as to the validity of the complaint. Any Unit Owner accused of a violation of the House Rules or other provisions of the By-Laws shall be entitled to receive written notice by registered mail of such accusation. The written notice shall contain the following statements:

i) A copy of the rule or regulation the Unit Owner has violated and a description of the manner in which the Unit Owner violated the rule or regulation.

ii) A time and place at which the Unit Owner shall be given the opportunity to present a defense before final action is taken.

(c) Notwithstanding the above only Members of the Residential Board shall make a determination as to the validity of any complaint involving exclusively a Residential Unit, Residential Unit Owner, General Residential Units Limited Common Element or a Residential Unit(s) Individual Unit Limited Common Element.

(d) During the period the Sponsor or its designee own the Non-Residential Units, any complaint alleging a violation of any House Rule applicable to the Non-Residential Unit shall require at least one (1) Non-Residential Member of the Condominium Board to hear the complaint. At such time as the Sponsor no longer owns any of the Non-Residential Units the procedure regarding a violation of a Rule or Regulation applicable to the Non-Residential Unit Owner shall be as provided for in Article VIII Section 5(b) above except that a Non-Residential Unit Member of the Condominium Board is required to be one (1) of the Condominium Board Members hearing the complaint.

(e) If, after said notice and hearing, it is determined that the complaint is valid and justified, the Managing Agent shall be directed to send written notice to the violator. If the violation is not corrected or eliminated within a period of three (3) days from the date of receipt of such notice, another notice will be sent levying a fine of up to one hundred and fifty ($150) dollars upon the violator; such fine is to be considered as an additional Common Charge to the account of the violator and shall be treated as such regarding late penalties and a lien upon the property as elsewhere provided for in the Declaration of Condominium or By-Laws. If after imposition of a fine the violation is not corrected or eliminated, the applicable Board may assess additional fines of up to one hundred and fifty ($150) dollars each after serving written notice upon the violator as provided for above. If the violation results in loss of or damage to property classified as a Common Element, the applicable Board shall itself or direct the Managing Agent, if employed, to have said loss or damage repaired or replaced and the actual cost of said repair or replacement shall be assessed to the violator as an additional Common Charge.

Section 8. Costs.

Any costs incurred by a Board to remedy or cure any violation of these By-Laws, the Rules and Regulations as herein or hereafter established, shall be an additional Common Charge charged to the violator in addition to the one hundred fifty ($150) dollar fine(s) levied upon the violator. Fines may be levied against a Unit Owner's tenant, and the Unit Owner shall be jointly and severally liable with the Unit Owner's tenant for the payment of same.

In the event the Condominium institutes legal action for the collection of any fines or the enforcement of any of the provisions of the Declaration, By-Laws and/or Rules and Regulations of the Condominium, then the Defendant shall be responsible for payment of reasonable attorneys' fees of the Condominium, plus interest and costs of suit.

Section 9. Right of the Board to Change Rules and Regulations.

Except as provided in Sections 3, 4 and 5 of this Article VIII, the Condominium Board reserves the right to rescind, alter, waive or add, as to one or more or all occupants, any Rule or Regulation at any time prescribed for the General Common Elements and the Non-Residential Area of the Condominium when, in the reasonable judgment of the Condominium Board, the Board deems it necessary or desirable for the reputation, safety, character, security, care, appearance or interests of the Condominium, or the preservation of good order therein, or for the operation or maintenance of the Condominium or the equipment thereof, or the comfort of Unit Owners, occupants or others in the Condominium. No rescission, alteration, waiver or addition of any rule or

regulation with respect to one Unit Owner or other occupant will operate as a rescission, alteration or waiver with respect to any other Unit Owner or other occupant.

Section 10. Sponsor.

The above provisions shall not apply to the Sponsor unless required: (a) to comply with applicable laws or regulations or (b) to remedy any notice of violation.

Section 11. Smoking Policy.

In compliance with Local Law 147 and pursuant to Article 17 of the New York City Administrative Code, the Sponsor has adopted the following smoking policy (the "Smoking Policy") for the Building:

Smoking is PROHIBITED (i) in all commons areas of the Building, including, but not limited to, the lobby, entryways, vestibules, ante rooms, mail rooms, storage rooms, bike rooms, common rooms, amenity rooms, gym, roof decks, garbage chute rooms, compactor rooms, basement, corridors, hallways, stairwells, elevators, playroom, garage, garage ramp, walkways, ; and (ii) within twenty-ten (25) feet of any outside entrance to the Building or within twenty-five (25) feet of any outdoor air intake or operable window opening onto Common Elements or Units.

For the purposes of this Smoking Policy, the term "smoking" includes, but is not limited to, inhaling, exhaling, burning or carrying any lighted cigar, cigarette, pipe or any other form of lighted object or device which contains tobacco, including the use of electronic cigarettes or any similar device that delivers vapor for inhalation (including any refill, cartridge or other component of an electronic cigarette or similar device), or any other items or materials that may be smoked, whether such substance is a legal substance or an illegal substance. This Smoking Policy applies to all unit owners, tenants, subtenants, occupants and residents of the Building, and to any guests, agents, licensees and invitees of a Unit Owner. It is the Unit Owner's responsibility to ensure that its tenants, subtenants, occupants, residents, guests, agents, licensees and invitees comply with this Smoking Policy.

Smoking is PERMITTED within individual apartments and on the terraces, balconies, patios and yards attached to individual apartments (except within twenty-five (25) feet of any outside entrance to the Building or within twenty-five (25) feet of any outdoor air intake or operable window opening onto Common Elements or Units). However, if there are reported and substantiated incidents of infiltration of smoke/smoke odors into common areas of the Building (including, but not limited to, hallways) and/or other apartments in the Building, it will be the offending Unit Owner's responsibility, at its sole cost and expense, to abate the nuisance.

Any Unit Owner who sells, leases, or subleases its apartment must include a copy of this Smoking Policy in the contract of sale, lease or sublease.

In the event of a violation of this Smoking Policy, in addition to and not in diminution of, all other remedies available to the Condominium, as provided in its Declaration of Condominium and By-Laws, or at law or in equity, with regard to a default by the Unit Owner, the Board shall have the right to impose an administrative fee in the amount of Two Hundred Fifty ($250.00) Dollars on the Unit Owner for each such violation of this Smoking Policy. A continuing violation shall be considered a new violation.

This Smoking Policy shall become effective immediately. The Board will advise Unit Owners of any changes to the Smoking Policy.

ARTICLE X. DEFAULT

In the event a Unit Owner does not pay any sums, charges or assessments required to be paid when due, as determined by the applicable Board, said Board, acting in its capacity, shall notify the Unit Owner and the mortgagee, if any, of such Unit. If such sum, charge or assessment shall remain unpaid for ninety (90) days after the giving of such notice, the applicable Board may foreclose the lien encumbering the Unit as a result of the non-payment of the required monies as set forth in the Declaration (subject to the lien of any first mortgage), in the same manner as the foreclosure of a mortgage. In the event the owner of a Unit does not pay the Common Charge assessment required to be paid by him on its due date, the applicable Board may collect said fees and take such action as is provided in Article VI, Section 2 of these By-Laws and said Unit Owner shall be liable for the Condominium's reasonable costs and a reasonable attorney's fee incurred by it incident to the collection or enforcement of such lien.

In addition to the Board's right to bring an action to foreclose a lien on a Unit Owner's Unit, the Boards each (on behalf of the Unit Owners) shall have the right to bring suit to recover a money judgment for unpaid Common Charges at the option of the either Board, without foreclosing or waiving the lien securing such charges. In such an event the Unit Owner shall be liable for the reasonable costs and reasonable attorney's fees incurred by it, incident to the collection of the delinquent Common Charges.

ARTICLE XI. AMENDMENTS

These By-Laws may be altered, amended or added to at any duly called Unit Owners meeting, provided that: (1) the notice of the meeting shall contain a full statement of the proposed amendment; (2) the amendment shall be approved by sixty-six and two-thirds (66⅔%) percent of the Unit Owners in number and common interest and (3) said amendment shall be set forth in a duly recorded amendment to the Declaration subject to the following:

(a) Notwithstanding any provision contained herein to the contrary, an amendment to the By-Laws which solely affects the Residential Unit(s) may only be adopted by a vote of at least sixty-six and two-thirds (66⅔%) percent of only the Residential Unit Owners.

(b) Notwithstanding any provision contained herein to the contrary an amendment to the By-Laws which solely affects the Non-Residential Unit(s) may only be adopted by a vote of at least sixty-six and two-thirds (66⅔) percent of only the Residential Unit Owners.

(c) Notwithstanding any provision contained herein to the contrary, no amendment will affect or impair the validity or priority of the Unit Owners' interest and/or the validity, interest, rights and priorities of holders of a mortgage encumbering a Unit or Units.

Notwithstanding any provision contained herein to the contrary, no amendment, modification, addition or deletion of, to or from the By-Laws or any rules and regulations shall be effective in any way against Sponsor or its designee or any Unsold Unit, as long as the Sponsor owns an Unsold Unit in the Condominium unless Sponsor has given its prior written consent thereto. This provision is not subject to amendment.

ARTICLE XII. SELLING, MORTGAGING AND LEASING RESIDENTIAL UNITS

Section 1. Selling and Leasing Residential Units.

Any Residential Unit may be conveyed or leased, subject to the leasing requirements contained in Section 2, subject to local zoning ordinances, by its Residential Unit Owner free of any restrictions, except that no Residential Unit Owner shall convey, mortgage, pledge, hypothecate, sell or lease their Residential Unit unless and until all unpaid Common Charges assessed against the Residential Unit Owner's Residential Unit shall have been paid to the Residential Board of the Condominium. However, such unpaid Common Charges can be paid out of the proceeds of the sale of a Residential Unit, or by the Grantee. Notwithstanding the above, any Residential Unit Owner who wishes to enter into a lease for the Residential Unit Owner's Residential Unit shall be required to provide the Residential Board of the Condominium with a copy of the lease prior to its execution. All leases must comply with all the requirements contained in Section 2 below. Failure to comply will be deemed an automatic violation of the By-Laws of the Condominium. Further, a Residential Unit Owner may convey the Residential Unit Owner's Residential Unit and Common Interest appurtenant thereto, to the Residential Board on behalf of all Residential Unit Owners free of any cost to the Board or the Residential Unit Owners and upon such conveyance such Residential Unit Owner shall not be liable for any Common Charges thereafter accruing against such Residential Unit. Any sale or lease of any Residential Unit in violation of this section shall be voidable at the election of the Residential Board.

The provisions of this section shall not apply to the acquisition or sale of a Residential Unit by a first mortgagee who shall acquire title to such Residential Unit by foreclosure or by deed in lieu of foreclosure. Such provisions shall, however, apply to any purchaser from such mortgagees.

Whenever the term “Residential Unit” is referred to in this section, it shall include the Residential Unit, the Residential Unit Owners undivided interest in the Common Elements and the Residential Unit Owners interest in any Residential Units acquired by either Board.

Section 2. Leasing Requirements.

Except as noted in Sections 4, 5 and 6 every lease on every Residential Unit in the Condominium is subject to the following rules and regulations, regardless of whether stated in the lease:

(a) the lease must be in writing;
(b) the lease must be for the entire Residential unit;
(c) the lease must be for a minimum and maximum of twelve (12) months. Renewals shall be for a one (1) year term and are subject to review by the Board of the Condominium;
(d) the Residential Unit must be covered by adequate renters insurance for the duration of the lease and any subsequent extensions. A copy of such policy shall be forwarded to the Residential Board prior to a tenant taking occupancy of a Residential Unit.
(e) the use of the premises is subject to the Declaration and the By-Laws of the Condominium and the Rules and Regulations of the entire Condominium;
(f) within thirty (30) days of occupancy by the tenant, the name and telephone number of the tenant, together with a clear and complete copy of the lease, must be furnished to the Managing Agent or if no Managing Agent, to a Member of the Residential Board of the Condominium;
(g) within forty-five (45) days of any renewal of a lease of a tenant, the name and telephone number of the tenant, together with a clear and complete copy of the renewal lease, must be furnished to the Managing Agent or if no Managing Agent, to the Residential Board of the Condominium for review;
(h) the Residential Units cannot be used as a motel or hotel or otherwise, or for transient tenants our occupants (i.e. Airbnb or the like);
(i) if any Residential Unit Owner (landlord) or tenant is in violation of any of the provisions of the Declaration or By-Laws, or both, including any rules and regulations, the Boards may bring an action in its own name or in the name of the Residential Unit Owner, or both, to have the tenant evicted or to recover damages, or both.

In order to carry out the provisions of this Article XI and pursuant to the provisions of Article Fourteenth of the Declaration of Condominium, each Residential Unit Owner shall, upon becoming a Residential Unit Owner, grant or be deemed to have granted an irrevocable power of attorney, to nominate, designate, constitute and appoint the Members of the Residential Board of the Condominium and their successors, jointly, their true and lawful attorneys-in-fact, coupled with an interest, with power of substitution, in their name and on their behalf, the right to act in their behalf to take any and all action

necessary against any tenant(s) that may be residing in a Residential Unit Owner's Condominium Residential Unit including but not limited to, the right to seek an eviction in a court of law for failure to adhere to any of the provisions of the Declaration of Condominium, By-Laws and/or Rules and Regulations of the Condominium. The remedy provided by this subsection is not exclusive and is in addition to any other remedy or remedies available to the Residential Board of the Condominium. If permitted by present or future law, the Condominium may recover all of its costs, including court costs and reasonable attorneys' fees, and these costs shall be a continuing lien on the Residential Unit that shall bind the Residential Unit in the hands of the then Residential Unit Owner and the Residential Unit Owner's successors and assigns. The Residential Board of the Condominium shall give the tenant and the Residential Unit Owner written notice of the nature of the violation of the rules, and thirty (30) days from the mailing of the notice in which to cure the violation before the Residential Board of the Condominium may file for eviction.

Section 3. Tenant Bound by Declaration.

By becoming a tenant, each tenant agrees to be bound by the Declaration, By-Laws and the other Rules and Regulations of the Condominium and recognizes and accepts the right and the power of the Residential Board of the Condominium to evict the tenant for any violation by the tenant of the above, and the other Rules and Regulations of the Condominium.

Section 4. Lenders.

Each Unit Owner shall have the right to mortgage his Unit. Any Residential Unit Owner who mortgages his Unit, or the holder of such mortgage, shall supply the Residential Board with the name and address of his mortgagee. Any Residential Unit Owner who satisfies a mortgage covering his Unit shall so notify the Residential Board and shall file a certified copy of the satisfaction of mortgage with the Residential Board.

Each permitted Mortgagee and the guarantor of the mortgage on any Unit (a "Mortgagee") in the Condominium shall be given written notice within ten (10) days of:

(a) Any condemnation or casualty loss that affects either a material portion of the Condominium or the Unit securing the Mortgagee's mortgage;

(b) Any 60-day delinquency in the payment of assessments or common charges owed by the owner of any Unit on which the Mortgagee holds the mortgage;

(c) A lapse, cancellation, or material modification of any insurance policy maintained by the Condominium or the Board unless said policy is simultaneously replaced; and

(d) Any proposed action that requires the consent of the holders of a specified percentage of mortgages.

To protect first mortgage lenders and to encourage first mortgage lenders to make loans on Residential Units in the Condominium, only subsections (b), (e), (f), (g), (h) and (i) of Section 2 of this Article XI shall apply to a first mortgage lender who has title to the Residential Unit through (a) foreclosure of its first mortgage on the Residential Unit or (b) a deed in lieu of foreclosure of its first mortgage on the Residential Unit. Any subsequent purchaser from the first mortgage lender is subject to all the terms of Article XI.

Section 5. Sponsor/Non-Residential Units.

The terms of Sections 1 and 2 of this Article XI shall not be applicable to the Sponsor, its successors or assigns or to any Non-Residential Unit Owner.

Section 6. Waiver of Partition Rights.

The Unit Owners waive all of their voting rights concerning partition with respect to any Unit acquired by the Residential Board in accordance with this Article.

Section 7. Real Property Law Section 339-kk.

Pursuant to the provisions of Section 339-kk of the Real Property Law of the State of New York, any non-occupying Unit Owner who rents any Unit in the Condominium to a rental tenant and then fails to make payments due for Common Charges, assessments or late fees for such Unit within sixty (60) days of the expiration of any grace period after they are due is subject to the following: Upon notice in accordance with the statute, all rental payments from the tenants shall thereafter be directly payable to the condominium association. The provisions of Section 339-kk of the Real Property Law shall control any dispute pursuant to this provision of the By-Laws.

Section 8. Gifts, etc.

Any Unit Owner may convey or transfer their Unit by gift during their lifetime or devise their Unit by will or pass the same by intestacy, without restriction.

ARTICLE XIII. ARBITRATION

Section 1. Procedure.

Any matter required or permitted to be determined by arbitration pursuant to the terms of the Condominium Documents shall be submitted for resolution by a single arbitrator in a proceeding held in New York City, 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 New York City, New York before one arbitrator appointed, upon the application of any party by the Real Estate Board of New York.

Section 2. Variation by Agreement.

The parties to any dispute required or permitted to be resolved by arbitration pursuant to the terms of the Condominium Documents may, by written agreement, vary any of the terms of Section 1 hereof with respect to the arbitration of such dispute or may agree to resolve their dispute in any manner, including, without limitation, the manner set forth in Section 3031 of the New York Civil Practice Law and Rules and known as "New York Simplified Procedure for Court Determination of Disputes".

Section 3. Binding Effect.

The decision in any arbitration conducted pursuant to the terms of Section 1 and 2 hereof shall be binding upon all of the parties thereto and may be entered in any court of appropriate jurisdiction.

Section 4. Costs and Expenses.

The fees, costs and expenses of the arbitrator shall be borne by the losing party in the arbitration or, if the position of neither party to the dispute shall be substantially upheld by the arbitrator, such fees, costs and expenses shall be borne equally by the disputants. Each disputant shall also bear the fees and expenses of his counsel and expert witnesses.

All costs and expenses paid or incurred by the Condominium Board or Residential Board as the case may be, in connection with any arbitration held hereunder, including, without limitation, the fees and expenses of counsel and expert witnesses, shall constitute Common Expenses.

ARTICLE XIV. SPONSOR RIGHTS

Section 1. Sales/Rentals.

The Sponsor, its nominees and agents, shall have the right and privilege to maintain general and local sales and rental offices in and about the Condominium, including any model Units located within the Condominium Building or elsewhere throughout the project, and shall have the right and privilege to have their representatives, employees and agents present on the Condominium premises to show the Units to prospective Purchasers or tenants, to utilize the Common Elements, and without limitation, to do any and all things necessary incident to the sale or rental of the Units, without charge or contribution other than in the form of Common Charge payments as otherwise provided for herein.

Section 2. Signs/Ingress/Egress.

The Sponsor shall have the right to continue to employ signs of its choice upon the Condominium premises in its efforts to construct, sell and lease the Units. Incident to the rights and privileges provided for herein, the Officers, employees, agents, contractors, guests and invitees of the Sponsor, its successors and assigns, shall have the right of ingress and egress to and throughout the Common Elements of the Condominium. This Article XIV may not be modified or amended without the written consent of the Sponsor so long as the Sponsor continues to own one (1) or more Unsold Units.

ARTICLE XV. MISCELLANEOUS

Section 1. Insurance.

Under no circumstances shall a Residential Unit Owner permit or suffer anything to be done or left in their Residential Unit which will increase the insurance rates on their Residential Unit or any other Unit or on the Common Elements.

Section 2. Severability.

Should any of the covenants, terms or provisions herein imposed be void or be or become unenforceable at law in equity, the remaining provisions of these By-Laws shall, nevertheless, be and remain in full force and effect.

Section 3. Notice to Condominium.

A Non-Residential Unit Owner, who mortgages a Unit, shall notify the Condominium through the Managing Agent, if any, or through the President of the Condominium Board in the event there is no Managing Agent, of the name and address of his mortgagee; and the Condominium Board shall maintain such information in a book entitled “Mortgagees of Units”. A Residential Unit Owner, who mortgages a Unit, shall notify the Condominium through the Managing Agent, if any, or through the President of the Residential Board in the event there is no Managing Agent, of the name and address of his mortgagee; and the Residential Board shall maintain such information in a book entitled “Mortgagees of Residential Units”.

Section 4. Notice of Unpaid Assessments.

The Condominium Board and/or Residential Board shall report any unpaid assessments due from the Unit Owners of such Unit to Permitted Mortgagees in accordance with Article XIII, Section 4 of these By-Laws.

Section 5. Examination of Books and Records.

Every Unit Owner or his or her representative and mortgagee shall be entitled to examine the books and records of the Condominium on reasonable notice to the applicable Board but not more often than once a month.

Section 6. Construction.

Wherever the masculine singular form of the pronoun is used in these By-Laws, it shall be construed to mean the masculine, feminine or neuter; singular or plural; wherever the context so requires.

Section 7. Compliance with Article 9-B.

These By-Laws are set forth to comply with the requirements of Article 9-B of the Real Property Laws of the State of New York. In case any of these By-Laws conflict with the provisions of said Statute or of the Declaration, the provisions of the Statute or of the Declaration, whichever the case may be, shall control.

ESCROW AGREEMENT

AGREEMENT made this ___ day of _____, 2023 by and among _____ ("PURCHASER"), JINGANG NORTHERN LLC, with an address at 201 46 Street, FL 1, Brooklyn, New York 11220 (“SPONSOR”) as Sponsor of the Offering Plan for Northern Center Condominium and MORITT HOCK & HAMROFF LLP, with an address at 1407 Broadway, 39th Floor, New York, New York 10018 (“ESCROW AGENT”) as ESCROW AGENT.

WHEREAS, JINGANG NORTHERN LLC, is the SPONSOR of an Offering Plan to develop a Condominium for the premises located at 138-18 Northern Boulevard, Flushing, New York 11354, which premises are known as Northern Center Condominium; and

WHEREAS, ESCROW AGENT, is authorized to act as an ESCROW AGENT hereunder in accordance with General Business Law (“GBL”) Section 352-e(2-b) and the New York State Attorney General’s (“Attorney General”) regulations promulgated thereunder; and

WHEREAS, SPONSOR and PURCHASER desire that ESCROW AGENT act as escrow agent for deposits, down payments, and advances (referred to herein as “Deposit”) pursuant to the terms of this Agreement.

NOW, THEREFORE, in consideration of the covenants and conditions contained herein and other good and valuable consideration, the parties hereby agree as follows:

1. ESTABLISHMENT OF THE ESCROW ACCOUNT.

1.1. ESCROW AGENT shall establish an escrow account for the purpose of holding the Deposit made by PURCHASER pursuant to that certain purchase agreement for the purchase and sale of Unit ____ (the “Purchase Agreement”) at Metropolitan Commercial Bank, located at 1359 Broadway, New York, NY 10018 ("Bank"), telephone: (212) 643-6981, New York, in the State of New York ("Bank"), a bank authorized to do business in the State of New York. The escrow account is entitled “Moritt Hock & Hamroff LLP, Attorney Escrow Account IOLA, Condominium Escrow Account" ("Escrow Account"). . [The account number is TBD].

1.2 ESCROW AGENT has designated the following MHH partners to serve as signatory: Anthony J. Ficara, Ted A. Berkowitz, Gary C. Hisiger, and Michael Cardello III. All designated signatories are admitted to practice law in the State of New York.

All signatories on the Escrow Account have an address of 1407 Broadway, 39th Floor, New York, New York 10018, and a telephone number of (212) 239-2000.

1.3 ESCROW AGENT and all authorized signatories hereby submit to the jurisdiction of the State of New York and its Courts for any cause of action arising out of

this Agreement or otherwise concerning the maintenance of or release of the Deposit from escrow.

1.4 Neither ESCROW AGENT nor any authorized signatories on the Escrow Account are the Sponsor, Selling Agent, Managing Agent (as those terms are defined in the Plan), or any principal thereof, or have any beneficial interest in any of the foregoing

1.5 The Escrow Account is an IOLA account established pursuant to Judiciary Law Section 497.

2. DEPOSITS INTO THE ESCROW ACCOUNT.

2.1 All Deposits received from PURCHASER prior to closing, whether in the form of checks, drafts, money orders, wire transfers, or other instruments which identify the payor, shall be placed into the Escrow Account. All instruments to be placed into the Escrow Account shall be made payable directly to the order of "MORITT HOCK & HAMROFF LLP as ESCROW AGENT", pursuant to the terms set forth in the Plan. Any instrument payable to, or endorsed other than as required hereby, and which cannot be deposited into such Escrow Account, shall be returned to PURCHASER promptly, but in no event more than five (5) business days following receipt of such instrument by ESCROW AGENT. In the event of such return of the Deposit, the instrument shall be deemed not to have been delivered to ESCROW AGENT pursuant to the terms of this Agreement.

2.2 Within five (5) business days after the Purchase Agreement has been tendered to ESCROW AGENT along with the DEPOSIT, ESCROW AGENT shall place the DEPOSIT into the Escrow Account. Within ten (10) business days of placing the DEPOSIT in the Escrow Account, ESCROW AGENT shall provide written notice to Purchaser and Sponsor, confirming the Deposit. Such notice shall set forth the Bank, the account number, and the initial interest rate earned thereon. If the PURCHASER does not receive notice within fifteen (15) business days after tender of the Deposit, the PURCHASER may cancel the Purchase Agreement within ninety (90) days after tender of the Deposit. 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, NY, 10005. Rescission shall not be afforded where proof satisfactory to the Attorney General is submitted establishing that the Deposit was timely placed in the Escrow Account in accordance with the New York State Department of Law's regulations concerning the Deposit and requisite notice was timely mailed to the Purchaser.

3. RELEASE OF FUNDS.

3.1 Under no circumstances shall SPONSOR seek or accept release of the Deposit of PURCHASER to SPONSOR until after consummation of the Plan, as evidenced by the acceptance of a post-closing amendment by the New York State Department of Law. Consummation of the Plan shall not relieve SPONSOR or ESCROW AGENT of any obligation to PURCHASER as set forth in GBL §§ 352-e(2-b) and 352-h.

3.2 ESCROW AGENT shall release the Deposit to PURCHASER or SPONSOR as directed:

3.2.1 pursuant to terms and conditions set forth in the Purchase Agreement and this Agreement, upon closing of title to the [shares/unit/membership interest/fractional interest];

3.2.2 in a subsequent writing signed by both SPONSOR and PURCHASER; or

3.2.3 by a final, non-appealable order or judgment of a court.

3.3 If Escrow Agent is not directed to release the Deposit pursuant to paragraph 3.2 above, and Escrow Agent receives a request by either SPONSOR or PURCHASER to release the Deposit, then Escrow Agent must give both the Purchaser and Sponsor prior written notice of not fewer than thirty (30) days before releasing the Deposit. If Escrow Agent has not received notice of objection to the release of the Deposit prior to the expiration of the thirty (30) day period, the Deposit shall be released and Escrow Agent shall provide further written notice to both PURCHASER and SPONSOR informing them of said release. If Escrow Agent receives a written notice from either PURCHASER or SPONSOR objecting to the release of the Deposit within said thirty (30) day period, Escrow Agent shall continue to hold the Deposit until otherwise directed pursuant to paragraph 3.2 above. Notwithstanding the foregoing, Escrow Agent shall have the right at any time to deposit the Deposit contained in the Escrow Account with the Clerk of the county where the unit/building is located and shall give written notice to both SPONSOR and PURCHASER of such deposit.

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

3.4.1 Purchaser, if Purchaser timely rescinds in accordance with an offer of rescission contained in the Plan or an Amendment to the Plan; or

3.4.2 Purchaser after an Amendment abandoning the Plan is accepted for filing by the New York State Department of Law.

4. <u>RECORDKEEPING</u>.

4.1 ESCROW AGENT shall maintain all records concerning the Escrow Account for seven years after release of the Deposit.

4.2 Upon the dissolution of the law firm which was ESCROW AGENT, the former partners or members of the firm shall make appropriate arrangements for the maintenance of these records by one of the partners or members of the firm or by the successor firm and shall notify the New York State Department of Law of such transfer.

4.3 ESCROW AGENT shall make available to the Attorney General, upon request, all books and records of ESCROW AGENT relating to the funds deposited and disbursed hereunder.

5. GENERAL OBLIGATIONS OF ESCROW AGENT.

5.1 ESCROW AGENT shall maintain the Escrow Account under its direct supervision and control.

5.2 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.

5.3 ESCROW AGENT may rely upon any paper or document which may be submitted to it in connection with its duties under this 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.

6. RESPONSIBILITIES OF SPONSOR.

6.1 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.

6.2 SPONSOR shall obtain or cause the selling agent under the Plan to obtain a completed and signed Form W-9 or W-8, as applicable, from PURCHASER and deliver such form to ESCROW AGENT together with the Deposit and Purchase Agreement.

7. TERMINATION OF AGREEMENT.

7.1 This Agreement shall remain in effect unless and until it is canceled by either:

7.1.1 Written notice given by SPONSOR to ESCROW AGENT of cancellation of designation of ESCROW AGENT to act in said capacity, which cancellation shall take effect only upon the filing of an amendment to the Plan with the Department of Law providing for a successor escrow agent that meets the requirements set forth in applicable regulations of the New York State Department of Law. PURCHASER shall be deemed to have consented to such cancellation;

7.1.2 The resignation of ESCROW AGENT, which shall not take effect until ESCROW AGENT is replaced by a successor escrow agent that meets the requirements set forth in applicable regulations of the New York State Department of Law, and notice is given to PURCHASER of the identity of the successor escrow agent, the Bank in the State of New York where the Deposit is being held, and the account number therefor.

7.2 Upon termination of the duties of ESCROW AGENT as described in paragraph 7.1.1 or 7.1.2 above, ESCROW AGENT shall deliver the Deposit held by

ESCROW AGENT and the Purchase Agreement and any other documents maintained by ESCROW AGENT relating to the Deposit to the successor escrow agent.

8. SUCCESSORS AND ASSIGNS.

This Agreement shall be binding upon SPONSOR, PURCHASER, and ESCROW AGENT and their respective successors and assigns.

9. GOVERNING LAW.

This Agreement shall be construed in accordance with and governed by the laws of the State of New York.

10. ESCROW AGENT'S COMPENSATION.

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.

11. SEVERABILITY.

If any provision of this Agreement or the application thereof to any person or circumstance is determined to be invalid or unenforceable, the remaining provisions of this Agreement or the application of such provision to other persons or to other circumstances shall not be affected thereby and shall be valid and enforceable to the fullest extent permitted by law.

12. INDEMNIFICATION.

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 this Agreement or the performance or non-performance of ESCROW AGENT'S duties under this Agreement, except with respect to actions or omissions taken or suffered by ESCROW AGENT in bad faith or in willful disregard of this 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.

13. ENTIRE AGREEMENT.

This Agreement, read together with GBL §§ 352-e(2-b) and 352-hand the New York State Department of Law's regulations, constitutes the entire agreement between the parties with respect to the subject matter hereof.

14. NOTICES

14.1 Any notice required to be given or given hereunder shall be given by depositing such notice in a post-paid wrapper, in an official depository under the exclusive care and custody of the United States Postal Service within New York State, or by Express Mail, Federal Express or similar overnight courier, facsimile transmission, messenger service (with proper receipt therefor), addressed to the party at the address herein above set forth with a copy of any such notice by regular mail to the attorney for such party as follows:

IF TO ESCROW AGENT:
Moritt Hock &Hamroff LLP
1407 Broadway, 39th Floor
New York, New York 10018

IF TO SPONSOR:
JINGANG NORTHERN LLC
201 46 Street, FL 1
Brooklyn, New York 11220
Attn: Linlin Zhuo

Any notice may be given by the attorney for a party and shall have the same force as if given by the party. Either party may, by notice, change the address at which notices are to be given hereunder.

IN WITNESS WHEREOF, the undersigned have executed this Agreement as of the day and year first written above.

ESCROW AGENT:
MORITT HOCK & HAMROFF LLP

By: _____
_____, Esq.

SPONSOR:
JINGANG NORTHERN LLC

By: _____
Name:_____
Title: _____

PURCHASER:
[INSERT NAME]

By: _____
Name:_____
Title: _____

TENDER OF ESCROW DEPOSIT

Date: _____

Tender of Deposit of $_____, for Unit _____at _____

_____ located at _____, New

York.

Purchaser(s) named below has/have tendered on _____, 20__, the above escrow deposit to Sponsor/Selling Agent as a deposit for the above Unit.

Purchaser(s)

_____

Address of Purchaser(s)

_____

_____

Phone number of Purchaser(s):

Home: _____

Business: _____

Social Security Number(s) or
Tax Identification Number(s)
of Purchaser(s) _____

_____

RECEIPT

The SPONSOR/SELLING AGENT of the above-named property hereby acknowledges receipt of the above escrow deposit.

By: _____

_____

Title of Position

Date of Receipt: _____

''EXHIBIT A''

CERTIFICATION BY SPONSOR AND SPONSOR'S PRINCIPALS PURSUANT TO 13 NYCRR 20.4 (b)

Date: January 16th , 2024

State of New York
Department of Law
28 Liberty Street
New York, NY 10005

RE**: Northern Center Condominium**
138-18 Northern Boulevard,
Flushing, New York 11354

Gentlepeople:

I am the Sponsor and the principals of Sponsor of the Condominium Offering Plan for the above-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 they may be applicable.

We have read the entire Offering Plan. We have investigated the facts set forth in the Offering Plan and the underlying facts. We have exercised due diligence to form a basis for this certification. We jointly and severally certify that the Offering Plan, does, and that documents submitted hereafter by us which amend or supplement the Offering Plan will:

(i) set forth the detailed terms of the transaction and be complete, current and accurate;

(ii) afford potential investors, purchasers and participants an adequate basis upon which to found their judgment;

(iii) not omit any material fact;

(iv) not contain any untrue statement of a material fact;

(v) not contain any fraud, deception, concealment, suppression, false pretense or fictitious or pretended purchase or sale;

(vi) not contain any promise or representation as to the future which is beyond reasonable expectation or unwarranted by existing circumstances;

(vii) not contain any representation or statement which is false, where we: (a) knew the truth; (b) with reasonable effort could have known the truth; (c) made no reasonable effort to ascertain the truth; or (d) did not have knowledge concerning the representation or statement made.

This certification is made under penalty of perjury for the benefit of all persons to whom this offer is made.

We understand that violations are subject to the civil and criminal penalties of the General Business Law and Penal Law.

Very truly yours,

SPONSOR
JINGANG NORTHERN LLC

By: _____
Linlin Zhuo, Member

SPONSOR'S PRINCIPALS:

By: _____
Linlin Zhuo

Sworn to before me this
16th day of October, 2024

LINZHAO ZHUO
STATE OF NEW YORK
NOTARY PUBLIC
Qualified in Richmond County
01ZH6361438
MY COMMISSION EXPIRES 07/10/2025

_____
Notary Public

SPONSOR'S ENGINEER OR ARCHITECT CERTIFICATION
PURSUANT TO 13 NYCRR 20.4 (c)

Date: November 8 , 2024

State of New York
Department of Law
28 Liberty Street
New York, NY 10005

RE: **Northern Center Condominium**
138-18 Northern Boulevard
Flushing, New York 11354

Gentlepeople:

The sponsor of the offering plan to convert the captioned property to condominium ownership retained me/our firm to prepare a report describing the construction of the property (the "Report"). I/We examined the building plans and specifications that were prepared by HPL Engineering P.C. dated 08/21/2024 and I/we prepared the Report dated 08/27/2024, a copy of which is intended to be incorporated into the offering plan so that prospective purchasers may rely on the Report.

I am are a licensed engineer in the State in which the property is located.

I understand that I am responsible for complying with Article 23-A of the General Business Law and the regulations promulgated by the Department of Law in Part 20 insofar as they are applicable to this Report.

I have read the entire Report and investigated the facts set forth in the Report and the facts underlying it with due diligence in order to form a basis for this certification. This certification is made for the benefit of all persons to whom this offer is made.

I certify that the Report:

(i) sets forth in narrative form the description of the entire property as it will exist upon completion of construction, provided that construction is in accordance with the plans and specifications that I/we examined;

(ii) in my/our professional opinion affords potential investors, purchasers and participants an adequate basis upon which to found their judgment concerning the description of the property as it will exist upon completion of construction, provided that construction is in accordance with the plans and specifications that I/we examined;

(iii) does not omit any material fact;

(iv) does not contain any untrue statement of a material fact;

(v) does not contain any fraud, deception, concealment, or suppression;

(vi) does not contain any promise or representation as to the future which is beyond reasonable expectation or unwarranted by existing circumstances;

(vii) does not contain any representation or statement which is false, where I/we: (a) knew the truth; (b) with reasonable effort could have known the truth; (c) made no reasonable effort to ascertain the truth; or (d) did not have knowledge concerning the representation or statement made.

I further certify that I am not owned or controlled by and have no beneficial interest in the sponsor and that my compensation for preparing this Report is not contingent on the conversion of the property to a condominium or on the profitability or price of the offering. This statement is not intended as a guarantee or warranty of the physical condition of the property.

Very truly yours,

_____
Signature of Individual or Name of Firm

By: _____
Signature of Individual if Prepared by Firm

Professional Engineer

_____
Title or Position if prepared by Firm

Sworn to before me this
8th day of November, 2024.

_____
Notary Public

CERTIFICATION OF ADEQUACY OF OPERATING BUDGET
PURSUANT TO 13 NYCRR 20.4 (d)

Date: January 16th , 2024

State of New York
Department of Law
28 Liberty Street
New York, NY 10005

RE: **Northern Center Condominium**
138-18 Northern Boulevard
Flushing, New York 11354

Gentlepeople:

The Sponsor of the Condominium Offering Plan for the captioned property retained me/our firm to review Schedules B and B-1 containing projections of income and expenses for the first year of condominium operation. My/or our experience in this field includes:

37-17 111th Street, Queens, NY, 11368. 30 units	7 years
140-35 Beech Ave, Queens, NY, 11355. 108 units	10 years
46-06 88th Street, Queens, NY, 11373. 46 units	9 years

I/we understand that I/we am/are responsible for complying with Article 23-A of the General Business Law and the Regulations promulgated by the Department of Law in Part 20 insofar as they are applicable to Schedules B and B-1.

I/we have reviewed the Schedules B and B-1 and investigated the facts set forth in the Schedule and the facts underlying it with due diligence in order to form a basis for this certification. I/We also have relied on my/our experience in managing residential buildings.

I/we certify that the projections in Schedules B and B-1 appear reasonable and adequate under existing circumstances, and the projected income appears to be sufficient to meet the anticipated operating expenses for the projected first year of condominium operation.

I/we certify that the Schedules B and B-1:

(i) sets forth in detail the projected income and expenses for the first year of condominium operation;

(ii) affords potential investors, purchasers and participants an adequate basis upon which to found their judgment concerning the first year of condominium operation;

(iii) does not omit any material fact;

(iv) does not contain any untrue statement of a material fact;

(v) does not contain any fraud, deception, concealment, or suppression;

(vi) does not contain any promise or representation as to the future which is beyond reasonable expectation or unwarranted by existing circumstances;

(vii) does not contain any representation or statement which is false, where I/we: (a) knew the truth; (b) with reasonable effort could have known the truth; (c) made no reasonable effort to ascertain the truth; or (d) did not have knowledge concerning the representation or statement made.

I/we further certify that I am/we are not owned or controlled by the Sponsor. I/we understand that a copy of this Certification is intended to be incorporated into the Offering Plan. This statement is not intended as a guarantee or warranty of the income and expenses for the first year of condominium operation.

This certification is made under penalty of perjury for the benefit of all persons to whom this offer is made. I/We understand that violations are subject to the civil and criminal penalties of the General Business Law and Penal Law.

Very truly yours,

By: _____

Jerry Wu

Print Name and Title or Position

LINZHAO ZHU
NOTARY PUBLIC
STATE OF NEW YORK
Qualified in Richmond County
01ZH6381455
MY COMMISSION EXPIRES 07/10/2025

Sworn to before me this
16th day of Jan, 2024.

_____
Notary Public

CERTIFICATION OF ADEQUACY OF COMMON CHARGES PAYABLE BY NON-RESIDENTIAL UNIT OWNERS PURSUANT TO 13 NYCRR 20.4(e)

Date: January 16th , 2024

State of New York
Department of Law
28 Liberty Street
New York, NY 10005

RE: **Northern Center Condominium**
138-18 Northern Boulevard
Flushing, New York 11354

Ladies and Gentlemen:

The sponsor of the condominium offering plan for the captioned property retained me/our firm to review or prepare Schedule B which includes projections of common charges payable by the owners of the Non-Residential Units. My/or our experience in this field includes:

37-17 111th Street, Queens, NY, 11368. 30 units	7 years
140-35 Beech Ave, Queens, NY, 11355. 108 units	10 years
46-06 88th Street, Queens, NY, 11373. 46 units	9 years

I/we understand that I/we am/are responsible for complying with Article 23-A of the General Business Law and the regulations promulgated by the Attorney General in Part 20 insofar as they are applicable to the Non-Residential Units listed in Schedule B.

I/we have reviewed Schedule B as it impacts upon the Non-Residential Units and investigated the facts underlying it with due diligence in order to form a basis for this Certification. I/We also have relied on my/our experience in managing residential buildings.

I/we certify that the projections in Schedule B for common charges payable by the owner of the Non-Residential Units appear reasonable and adequate under existing circumstances to meet the anticipated operating expenses fairly attributable to such Non-Residential Units for the projected first year of condominium operation, and that the allocation of common charges attributable to the Non-Residential Units also reflects special or exclusive use or availability or exclusive control of particular common areas.

I/we certify that the estimates in Schedule B for the common charges payable by the owner of the Non-Residential Units:

(i) set forth in detail the projected common charges for the Non-Residential Units for the first year of condominium operation;

(ii) afford potential investors, purchasers and participants an adequate basis upon which to found their judgment concerning the common charges payable by the owners of the Non-Residential Units;

(iii) do not omit any material fact;

(iv) do not contain any untrue statement of a material fact;

(v) do not contain any fraud, deception, concealment, or suppression;

(vi) do not contain any promise or representation as to the future which is beyond reasonable expectation or unwarranted by existing circumstances;

(vii) do not contain any representation or statement which is false, where I/we: (a) knew the truth; (b) with reasonable effort could have known the truth; (c) made no reasonable effort to ascertain the truth; or (d) did not have knowledge concerning the representation or statement made.

I/we further certify that I am/we are not owned or controlled by the sponsor. I/We understand that a copy of this Certification is intended to be incorporated into the Offering Plan. This statement is not intended as a guarantee or warranty of the common charges fairly attributable to the Non-Residential Units for the first year of condominium operation.

This Certification is made under penalty of perjury for the benefit of all persons to whom this offer is made.

I/We understand that violations are subject to the civil and criminal penalties of the General Business Law and Penal Law.

Very truly yours,

By: _____

Jenny Wu

Print Name and Title or Position

LINZHAO ZHU
STATE OF NEW YORK
NOTARY PUBLIC
Qualified in Richland County
01ZH6361435
MY COMMISSION EXPIRES 07/10/2025

Sworn before me this
16th day of Jan, 2024

_____

Notary Public

The Real Property Law is amended by adding a new Section 339-kk to read as follows:

"§ 339-kk. Rents. (a) For the purposes of this section, "non-occupying owner" shall mean a unit owner in a condominium association who does not occupy the dwelling unit.

(b) If a non-occupying owner rents any dwelling unit to a rental tenant and then fails to make payments due for common charges, assessments or late fees for such unit within sixty days of the expiration of any grace period after they are due, upon notice in accordance with subdivision (c) of this section, all rental payments from the tenant shall be directly payable to the condominium association.

(c) If the common charges, assessments or late fees due for any unit have not been paid in full, within sixty days after the expiration of any grace period of the earliest due date, the board of managers shall provide written notice to the tenant and the non-occupying owner providing that, commencing immediately and until such time as all payments for common charges, assessments or late fees are made current, all rental payments due subsequent to the issuance of such notice are to be made payable to the condominium association at the address listed on the notice. Where a majority of the board of managers has been elected by and from among the unit owners who are in occupancy, the board may elect not to require that rental payments be made payable to the condominium association. At such time as payments for common charges, assessments and late fees from the non-occupying owner are once again current, notice of such fact shall be given within three business days to the rental tenant and non-occupying owner. Thereafter all rental payments shall be made payable to the non-occupying owner or a designated agent. A non-occupying owner who disputes the association's claim to rental payments pursuant to this section shall be entitled to present facts supporting such owner's position at the next scheduled meeting of the board of managers, which must be held within thirty days of the date that such board receives notice that such owner seeks to dispute such claim.

(d) Nothing in this section shall limit any rights of unit owners or of the board of managers existing under any other law or agreement.

(e) Payment by a rental tenant to the condominium association made in connection with this section shall relieve that rental tenant from the obligation to pay such rent to the non-occupying owner and shall be an absolute defense in any non-payment proceeding commenced by such non-occupying owner against such tenant for such rent."

This act may be enforced by any party by means of a special proceeding brought pursuant to Article 4 of the Civil Practice Law and Rules.

SCHEDULE M