CONDOMINIUM OFFERING PLAN FOR
THE 228 13TH STREET CONDOMINIUM

228 13th Street
Brooklyn, NY 11215
KINGS COUNTY

Residential Units	28	$47,539,000.00
Parking Units	20	$ 2,480,000.00
Parking Space Licenses	8	$ 970,000.00
Storage Units	24	$ 600,000.00
Total Amount of Offering		**$51,589,000.00**

SPONSOR & SELLING AGENT:
228 13TH STREET LLC
40 72nd Street
Brooklyn, NY 11209
(646) 423-9067

DATE OF ACCEPTANCE FOR FILING IS _____.
THIS PLAN MAY NOT BE USED FOR MORE THAN TWELVE (12) MONTHS FROM SUCH DATE UNLESS EXTENDED BY A DULY FILED AMENDMENT.
SEE PAGE 3 FOR SPECIAL RISKS TO PURCHASERS

PURCHASERS FOR THEIR OWN OCCUPANCY MAY NEVER GAIN CONTROL OF THE BOARD OF MANAGERS UNDER THE TERMS OF THIS PLAN. (SEE SPECIAL RISKS SECTION OF THE PLAN). OWNER-OCCUPANTS AND NON-RESIDENT OWNERS, SUCH AS SPONSOR, MAY HAVE INHERENT CONFLICTS ON MANAGEMENT OF THE CONDOMINIUM. SPONSOR IS RESERVING THE RIGHT TO RENT RESIDENTIAL UNITS AFTER THE OFFERING PLAN HAS BEEN CONSUMMATED IN THE EVENT THAT OFFERS TO BUY TEN (10) PERCENT OF THE REMAINING RESIDENTIAL UNITS, DURING SIX (6) CONSECUTIVE MONTHS, ARE DECREASED BY AT LEAST 25% FROM THE OFFERING PRICES LISTED IN SCHEDULE A. (SPONSOR'S RIGHT TO RENT IS CONDITIONAL; SEE SPECIAL RISKS SECTION OF THE PLAN FOR THE SPONSOR'S CONDITION FOR RENTING). BECAUSE SPONSOR IS RETAINING THE RIGHT TO RENT RATHER THAN SELL RESIDENTIAL UNITS AFTER PLAN CONSUMMATION, 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 SPECIAL RISK SECTION OF THE PLAN). SPONSOR WILL NEVER CONTRIBUTE TO THE WORKING CAPITAL FUND. AT THE TIME OF THE CLOSING OF TITLE TO THE UNITS FROM SPONSOR OR SPONSOR-DESIGNEE TO A BONA FIDE PURCHASER, PURCHASER WILL BE REQUIRED TO PAY INTO THE WORKING CAPITAL FUND THE SUM EQUAL TO TWO (2) MONTHS' COMMON CHARGES THEN APPLICABLE TO EACH UNIT BEING PURCHASED. (SEE SPECIAL RISK SECTION OF THE PLAN). SPONSOR WILL NOT MAKE AN INITIAL CONTRIBUTION TO THE RESERVE FUND, AND THE RESERVE FUND WILL BE FUNDED BY COMMON CHARGES. SPONSOR WILL PAY ALL COMMON CHARGES WITH RESPECT TO UNSOLD UNITS, OUT OF WHICH CONTRIBUTIONS TO THE RESERVE FUND WILL BE EQUAL TO 10% OF THE PROJECTED ANNUAL BUDGET OF THE CONDOMINIUM. (SEE SPECIAL RISK SECTION OF THE PLAN).

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

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PART I

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 Purchasers 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 in a reasonably timely manner, all Residential Units to Purchasers. However, in the event that offers to buy ten (10) percent of the remaining Residential Units, during six (6) consecutive months, are decreased by at least 25% from the offering prices listed in Schedule A, Sponsor reserves the right to rent, rather than sell, the Residential Units, after filing the Declaration of Condominium and the first transfer of title to a Residential Unit to at least one Purchaser under the Plan following a declaration of effectiveness by Sponsor and acceptance of the amendment by the Department of Law confirming or declaring the Plan effective, until there is an improvement of the market. Sponsor's good faith effort to sell to Purchasers will include listing Unsold Residential Units with brokers, showing Unsold Residential Units to brokers and prospective Purchasers or their representatives, filing update amendments to the Plan and otherwise engaging in customary sales activities. Sponsor will disclose in an amendment to the Plan if it opts to rent, rather than sell the Residential Units. In the event Sponsor decides to rent the remaining Residential Units in accordance with the terms of the Plan, Sponsor is obligated to attempt to sell the remaining Residential Units once there is an improvement of the market.

Sponsor will continue to market the Units for sale if Sponsor rents them.

If Sponsor opts to rent, rather than sell, the Residential Units, the 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 Sponsor. Under such circumstances, Sponsor will be under no obligation to sell more than 15% of the Residential Units necessary to declare the Plan effective, i.e., five (5) Residential Units.

Sponsor will resume sales where offers to buy all Unsold Residential Units increase so that they are within 25% of the offering prices listed in Schedule A.

Because Sponsor is reserving the right to rent Residential Units after the Offering Plan has been consummated in the event that offers to buy all Unsold Residential Units are decreased by at least 25% from the offering prices listed in Schedule A, Purchasers for their own occupancy may never gain control of the board of managers under the terms of the Plan, and Owner-occupants and non-resident owners, such as Sponsor, may have inherent conflicts on management of the Condominium.

Sponsor cannot rent Residential Units prior to filing the Declaration of Condominium and the first transfer of title to a Residential Unit to at least one Purchaser under the Plan following a declaration of effectiveness by Sponsor and acceptance of the amendment by the Department of Law confirming or declaring the Plan effective. Please see "Introduction" and "Rights and Obligations of Sponsor" Sections of the Plan.

2. Purchasers should note that in the current real estate market, banks and other lenders are imposing various restrictions on purchase financing. Such restrictions include requiring that a certain percentage of units in a building or group of buildings be sold before a lender will consider making a loan. Thus, 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 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 unit if prospective buyers are unable to obtain a loan due to the same minimum sales and investor ownership restrictions. Please see "Introduction" Section of the Plan.

3. Purchaser's obligation to purchase a Unit is contingent upon issuance, on or before forty-five (45) days after a fully executed copy of the Purchase Agreement is given to Purchaser or Purchaser's attorney, (hereinafter called the "Commitment Date"), of a written commitment from an institutional lender, (hereinafter called the "Institutional Lender").

Under New York law, when a mortgage commitment is not fulfilled through no fault of a purchaser, performance is excused. Therefore, if the purchaser acts in good faith and the lender revokes the loan commitment after the contingency period expires, performance is excused, and the sponsor must grant to such purchaser a right of rescission and a reasonable period of time to exercise such right. If the financing commitment lapses or expires prior to closing, and the 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.

If

[i] the Institutional Lender denies Purchaser's application in writing prior to the Commitment Date, and Purchaser has complied with all his obligations set forth in the Purchase Agreement, or

[ii] if no Commitment is issued by the Institutional Lender on or before the Commitment Date and Purchaser has complied with all his obligations set forth in the Purchase Agreement, or

[iii] if a Commitment was issued but it lapsed or expired prior to the closing, and Purchaser has made a good faith effort to extend the Commitment, but the Institutional Lender nevertheless refused or failed to extend the Commitment; or

[iv] If Purchaser acted in good faith and the Institutional Lender revoked a Commitment after the Commitment Date,

then Purchaser will have a right of rescission until the midnight of the fifteenth day following the Commitment Date. Purchaser or Purchaser's attorney must either [i] personally deliver a written notice of rescission to Sponsor's attorney prior to the midnight of said fifteenth day, [ii] mail the notice of rescission by certified or registered mail, return receipt requested, to

Sponsor's attorney, so that mailing is post-marked by post-office prior to the midnight of said fifteenth day, or [iii] send the notice of rescission to Sponsor's attorney by an email set forth in the Purchase Agreement, prior to the midnight of said fifteenth day. If Purchaser fails to give timely notice of cancellation, then Purchaser will be deemed to have waived Purchaser's right to cancel the Purchase Agreement and to receive a refund of the deposit by reason of the contingency.

If a Commitment was issued but its terms were not materially and adversely changed prior to the closing, Purchaser shall nevertheless be required to purchase a Unit. Please see Section 29 of the Purchase Agreement in Part II of the Plan.

If Purchaser does not want financing contingency, Purchaser may delete Section 29 of the Purchase Agreement at the time of its execution. If Purchaser deletes the financing contingency, any prospective Purchaser who executes a Purchase Agreement may lose his or her deposit if he or she is unable to otherwise raise the monies for the balance of the purchase price. Please see "Procedure to Purchase" Section of the Plan.

4. Sponsor will pay all Common Charges, special assessments and real estate taxes with respect to Unsold Units. Sponsor represents that Sponsor has the financial resources to meet its obligations with respect to Unsold Units. Sponsor will fund its financial obligations to the Condominium from its own existing capital.

No bond or other security has been posted to secure Sponsor's obligations under the Plan, including Sponsor's obligations to complete construction of the Condominium. Sponsor has sufficient funds to comply with its obligations under the Plan. Please see "Rights and Obligations of Sponsor" Section of the Plan.

5. The Building will have twenty-nine (29) parking spaces, i.e.:

(i) two (2) outdoor Parking Units PS1-PS2, located on the first floor of the Building;
(ii) eighteen (18) indoor Parking Units PS3-PS20, located in the cellar of the Building;
(iii) three (3) outdoor Parking Spaces PSL1-PSL3, located on the first floor of the Building;
(iv) five (5) indoor Parking Spaces PSL4-PSL8, located in the cellar of the Building; and
(v) one (1) outdoor unnumbered parking space, located on the first floor of the Building, the respective portions of which are designated areas in The 228 13th Street Condominium's Common Elements and The 205 14th Street Condominium's Common Elements as designated on the floor plans in Part II of the Plan; this parking space is not being offered for sale; the use of this parking space is governed by the Zoning Lot Development and Easement Agreement, dated June 20, 2023, as recorded in CRFN 2023000168948, as outlined in Subsection D of this Special Risk and Special Risk #12 below.

The Parking Units PS1-PS20 will be sold by way of a deed as outlined below.

The Parking Spaces PSL1-PSL8 will be sold pursuant to the Parking Space Licenses as outlined below.

A. The Building will contain two (2) outdoor Parking Units PS1-PS2, located on the first floor of the Building, and eighteen (18) indoor Parking Units PS3-PS20, located in the cellar of the Building. The Parking Units PS1-PS20 are available for purchase by a prospective Purchaser who is a Residential Unit Owner. The Parking Units PS1-PS20 will be sold on a "first-come, first-served" basis. Each Parking Unit PS1-PS20 will be sold by way of a deed. The initial price for each Parking Unit PS1-PS20 is indicated in Schedule A. The cost of Parking Units PS1-PS20 is payable to Sponsor at the closing.

A Parking Unit PS1-PS20 shall be used solely for the storage of passenger motor vehicles of the Owners of the Parking Unit, except that, in the event the Parking Unit is not used by its Owners, it may be rented by its Owners. Any rent of the Parking Unit to persons who are not occupants of the Building shall be for a period of not less than one week and not more than one month. The Parking Unit which has thus been rented shall be made available to the occupants of the Residential Unit, which own the Parking Unit, within thirty days after written request therefor.

None of the Parking Units PS1-PS20 will be land-locked, i.e., prevented from ingress to and egress from a Parking Unit without the movement of motor vehicles from other Parking Units and/or Parking Spaces first.

Parking Units PS4 and PS5 have been designated handicapped. Parking Unit PS4 will be the last Parking Unit to be sold if it has not previously been sold to Purchasers who themselves or members of their families have vehicles with handicapped plates.

The purchase of Parking Unit PS4 and its subsequent sale, transfer or hypothecation are hereby subject to the following covenant and restriction in the deed:

"In the event the present or future Owner of a Residential Unit in the Condominium, or a member of his or her family residing in the Residential Unit, becomes handicapped and acquires handicapped plates for his or her vehicle, and said Residential Unit Owner is the owner of a Parking Unit, said Residential Unit Owner has the right to demand that the Owner of Parking Unit PS4 trade the handicapped Parking Unit PS4 he or she owns with said handicapped Parking Unit Owner.

In the event the present or future Owner of a Residential Unit in the Condominium, or a member of his or her family residing in the Residential Unit, becomes handicapped and said Residential Unit Owner does not own a Parking Unit, said Residential Unit Owner has the right to demand that the Owner of Parking Unit PS4 sell it at then current, fair market value to said handicapped Residential Unit Owner. All costs and expenses entailed in the transfer of title to the Parking Units, including without limitation, title abstracts, title insurance, transfer taxes and recording fees and reasonable attorney fees shall be borne by the party requesting the transfer.

The Owner of Parking Unit PS4 must comply with the aforementioned demand upon thirty (30) day notice.

If the parties cannot agree on the fair market value of Parking Unit PS4, then the parties agree to submit the matter to binding arbitration in accordance with Article XIV of the By-Laws of the Condominium. The party seeking the arbitration shall be required to send the appropriate notice as more fully set forth in Article V of the By-Laws. Article V provides in part that all notices required or desired to be given hereunder shall be sent by mail, by depositing the same in a post office or letter box, in a postpaid sealed wrapper, addressed to the Board of Managers, any manager, Unit Owner or mortgagee at such address as appears on the books of the Condominium.

Notwithstanding anything to the contrary stated in the Plan, in the event the present or future Owner of a Residential Unit in the Condominium, or a member of his or her family residing in the Residential Unit, becomes handicapped and acquires handicapped plates for his or her vehicle, said Residential Unit Owner WILL NOT HAVE the right to demand that the Owner of Parking Unit PS4 trade the handicapped Parking Unit PS4 with said handicapped Owner, IF the Owner of Parking Unit PS4 or member of his or her family, is handicapped or has already obtained handicapped plates for his or her vehicle."

All Parking Unit Owners, including Sponsor in its role as an Unsold Parking Unit Owner, shall be responsible for the payment of common charges and/or special assessments imposed by the Condominium Board.

Sponsor has no plans to rent out the Parking Units.

B. The Building will also contain three (3) outdoor Parking Spaces PSL1-PSL3, located on the first floor of the Building, and five (5) indoor Parking Spaces PSL4-PSL8, located in the cellar of the Building. They will be sold pursuant to the Parking Space Licenses, (hereinafter called the "Parking Space Licenses" or a "Parking Space License", where applicable).

The portions of the Parking Spaces PSL1-PSL8, situated on the subject Property, located at 228 13th Street, Brooklyn, NY 11215, and identified as Lot 15 in Block 1034 in the County of Kings, City and State of New York, are designated areas in The 228 13th Street Condominium's Common Elements. The portions of the Parking Spaces PSL1-PSL8, situated on the property, located at 205 14th Street, Brooklyn, NY 11215, and identified as Lots 1101-1105 (f/k/a Lot 65) in Block 1034 in the County of Kings, City and State of New York, are designated areas in The 205 14th Street Condominium's Common Elements, the use of which is governed by the Garage, Ramp, and Parking Easement, dated August 9, 2024, as recorded in the Office of the City Register of the City of New York on August 15, 2024 in CRFN 2024000212548, as outlined in Special Risk #9 below.

The Parking Spaces PSL1-PSL8 are designated areas in the condominiums' Common Elements for the exclusive use by the Licensees entering into the Parking Space Licenses. The Parking Spaces PSL1-PSL8 are not the Limited Common Elements of the Residential Units entering into the Parking Space Licenses.

Sponsor will offer for sale eight (8) Parking Space Licenses, i.e., PSL1-PSL8, for the exclusive use by the Parking Space Licensees on a "first-come, first-served" basis. A Residential Unit Owner shall have the right to purchase a Parking Space License for the exclusive use by the

Parking Space Licensee. As long as Sponsor or any Sponsor-designee will continue to own a Unit, Sponsor or any Sponsor-designee will execute a written license agreement on behalf of the Board of Managers substantially in the form set forth in Part II of the Plan, and deliver the License Agreement at the Closing of a Unit.

The initial price for each Parking Space License is indicated in Schedule A. It will be payable to Sponsor at the closing. Sponsor shall have the exclusive right to transfer Unsold Parking Space Licenses to Purchasers. Except for all costs and expenses associated with the maintenance and repair of their respective Parking Spaces PSL1-PSL8, the Parking Space Licensees will not be required to pay any fees in connection with the Parking Space Licenses. All Parking Space Licensees, including Sponsor in its role as Owner of the Unsold Parking Space Licenses, shall be responsible for all costs and expenses associated with the maintenance of the Parking Spaces PSL1-PSL8.

A Parking Space PSL1-PSL8 shall be used solely for the storage of passenger motor vehicles of the Owners of the Parking Space License. The Parking Spaces PSL1-PSL8 may not be rented.

None of the Parking Spaces PSL1-PSL8 will be land-locked, i.e., prevented from ingress to and egress from a Parking Space without the movement of motor vehicles from other Parking Spaces and/or Parking Units first.

After the initial sale of the Parking Space License, proceeds from each subsequent sale will go to the then seller of the Parking Space License. The proceeds from the assignment of any Parking Space License will be retained by the assignee of the Parking Space License.

The Owner of the Parking Space License will be required to sign a Parking Space License Agreement, substantially in the form set forth in Part II of the Plan.

According to Section 7 of the Parking Space License Agreement, the Owner of the Parking Space License shall indemnify and save harmless the Board of Managers and its agents against and from any and all liability, loss, damage and expense (including, without limitation, attorney fees and expenses) arising from injury to person or property occasioned by any act, default or omission of the Owner of the Parking Space License.

According to Section 12 of the Parking Space License Agreement, if the Owner of the Parking Space License shall default in fulfilling any of its covenants or obligations under the Agreement, in addition to any other rights and remedies available to the Board of Managers, the Board of Managers may (i) deny access to the Parking Space until the Owner of the Parking Space License cures such default, or (ii) terminate the Agreement by giving of written notice to the Owner of the Parking Space License.

Sponsor has no plans to rent out the Unsold Parking Spaces PSL1-PSL8.

C. Per Section 25-412 of the NYC Zoning Resolution, the fourteen (14) required accessory parking spaces may not be sold to non-residents of the Building.

Until all Residential Units in the Building are sold to Unit Owners, a prospective Purchaser who is a Residential Unit Owner may purchase one (1) Parking Unit OR one (1) Parking Space License. A Residential Unit Owner who wants to purchase more than one (1) Parking Unit, or more than one (1) Parking Space License, or any combination of Parking Units and Parking Space Licenses, will make a written request to Sponsor to be placed on a waiting list. If there are Unsold Parking Units and/or Unsold Parking Space Licenses remaining after all Residential Units are sold, the Unsold Parking Units and/or Unsold Parking Space Licenses will be sold to Residential Unit Owners based on an order of the waiting list.

Sponsor is reserving the right to offer for sale ten (10) Parking Units and Parking Space Licenses, located in the **cellar** of the Building, to prospective Purchasers who are owners of the condominium units in The 205 14th Street Condominium, located at 205 14th Street, Brooklyn, NY 11215, **prior** to the sale of all Residential Units in The 228 13th Street Condominium.

If there are any Unsold Parking Units and/or Unsold Parking Space Licenses remaining **after** all Residential Units in The 228 13th Street Condominium are sold to Unit Owners, Sponsor is reserving the right to offer for sale the remaining Unsold Parking Units and/or Unsold Parking Space Licenses to prospective Purchasers who are owners of the condominium units in The 205 14th Street Condominium, located at 205 14th Street, Brooklyn, NY 11215.

The Owner of a Parking Unit PS1-PS20 who is NOT a Residential Unit Owner in The 228 13th Street Condominium, located at 228 13th Street, Brooklyn, NY 11215, will have the right to vote the percentage of Common Interests allocated to such Parking Unit on all matters put to a vote at all meetings of the Unit Owners.

The Owner of a Parking Unit PS1-PS20 who is NOT a Residential Unit Owner in The 228 13th Street Condominium, located at 228 13th Street, Brooklyn, NY 11215, will be responsible for the payment of the Common Charges and/or special assessments imposed by the Condominium Board.

The Owner of a Parking Space License PSL1-PSL8 who is NOT a Residential Unit Owner in The 228 13th Street Condominium, located at 228 13th Street, Brooklyn, NY 11215, will be responsible for all costs and expenses associated with the maintenance of the Parking Space PSL1-PSL8. Except for all costs and expenses associated with the maintenance and repair of their respective Parking Spaces PSL1-PSL8, the Parking Space Licensees will not be required to pay any fees in connection with the Parking Space Licenses.

The Owner of a Parking Unit PS1-PS20 and/or Parking Space License PSL1-PSL8 who is NOT a Residential Unit Owner in The 228 13th Street Condominium, located at 228 13th Street, Brooklyn, NY 11215, will not have the right to use the Common Elements of the Condominium, including common recreation, amenity, and bicycle storage rooms, and common roof terraces.

The Owner of a Parking Unit PS1-PS20 who is NOT a Residential Unit Owner in The 228 13th Street Condominium, located at 228 13th Street, Brooklyn, NY 11215, will have the right to use the Common Elements of the Condominium only to the extent required to participate in the

meetings of the Unit Owners such as place of meeting of the Unit Owners and means of ingress and egress.

The Owner of a Parking Space License PSL1-PSL8 who is NOT a Residential Unit Owner in The 228 13th Street Condominium, located at 228 13th Street, Brooklyn, NY 11215, will have the right to use the Common Elements of the Condominium only to the extent required to exercise his or her right to the exclusive use of the Parking Space License in accordance with the terms of the Parking Space License Agreement, and means of ingress and egress.

D. The Building will also have (1) outdoor unnumbered parking space, located on the first floor of the Building, the respective portions of which are designated areas in The 228 13th Street Condominium's Common Elements and The 205 14th Street Condominium's Common Elements as designated on the floor plans in Part II of the Plan. This parking space is not being offered for sale. The use of this parking space is governed by the Zoning Lot Development and Easement Agreement, dated June 20, 2023, as recorded in CRFN 2023000168948, as outlined in this Subsection D and Special Risk #12 below.

The portion of this parking space, situated on the subject Property, located at 228 13th Street, Brooklyn, NY 11215, and identified as Lot 15 in Block 1034 in the County of Kings, City and State of New York, is a designated area in The 228 13th Street Condominium's Common Elements. The portion of this parking space, situated on the property, located at 205 14th Street, Brooklyn, NY 11215, and identified as Lots 1101-1105 (f/k/a Lot 65) in Block 1034 in the County of Kings, City and State of New York, is a designated area in The 205 14th Street Condominium's Common Elements.

The 228 13th Street Condominium will be responsible for maintaining the portion of this parking space, which is a designated area in The 228 13th Street Condominium's Common Elements. The 205 14th Street Condominium will be responsible for maintaining the portion of this parking space, which is a designated area in The 205 14th Street Condominium's Common Elements.

Zoning Lot Development and Easement Agreement dated June 20, 2023 as recorded in CRFN 2023000168948 (the "Agreement"), provides that the owner of Tax Lot 68 (f/k/a Tax Lots 12 and 68) in Block 1034 in the County of Kings, City and State of New York (the "Tax Lot 68") and owner of Tax Lots 15 and 65 (Lot 65 is n/k/a Lots 1101-1105) in Block 1034 in the County of Kings, City and State of New York (the "Tax Lots 15 and 65") (collectively, the "Parties") state that the owner of Tax Lots 15 and 65 grants to the fee owner of Tax Lot 68 and his employees, agents, assigns, tenants, invitees, and licenses (collectively, a "Lot 68 Easement User") a nonexclusive easement on and over the portion of the land known as Tax Lots 15 and 65 depicted in the diagram annexed as an exhibit to the Agreement (the "Parking Easement Area") for purpose of parking one (1) single motor vehicle (the "Parking Easement"). The Parking Easement shall include Lot 68 Easement User's right to traverse the land known as Tax Lots 15 and 65 to access the Parking Easement Area. At all times in which any Lot 68 Easement User is using the Parking Easement, the fee owner of Tax Lot 68 (or a particular Lot 68 Easement User designated by the fee owner of Tax Lot 68) shall procure, and thereafter maintain for the full duration of such use, liability insurance naming the owner of Tax Lots 15 and 65 (and any mortgagee of the land known

as Tax Lots 15 and 65 and the buildings or improvements thereon erected of which the fee owner of Tax Lot 68 has notice) having such limits commensurate with the activities of such Lot 68 Easement User. The fee owner of Tax Lot 68 thereby acknowledges and agrees that the requirement therein to maintain liability insurance is a material condition of its right to use the Parking Easement and that it shall have no right to utilize the Parking Easement during such times that such liability insurance is not maintained. The Parties acknowledge and agree that the ground tenant of a portion of Tax Lot 68 (f/k/a Tax Lot 12) has no right to utilize the Parking Easement and no obligation to procure or maintain liability insurance with respect to the Parking Easement.

All of the grants, interests, easements, covenants, agreements and conditions contained in this Agreement shall run with the lands and buildings affected and the parties' respective interests therein.

The rights and obligations of the owners of Tax Lots 15, 65, and 68 under this Agreement, including but not limited to the right to consent to modifications or amendments of this Agreement and obligations to execute documents under this Agreement, (A) shall be vested in the sponsor of the condominium ownership regime (the "Sponsor") for so long as the Sponsor retains a majority interest therein, and any reference to the owners of the land known as Tax Lots 15, 65, and 68 and the buildings or improvements thereon erected, as applicable, in this Agreement shall be deemed to be the Sponsor, and (B) upon the loss of a majority interest therein by the Sponsor, shall be vested in the board charged with operating such condominium ownership regime (the "Board") and, thereafter, any reference to the owners of the land known as Tax Lots 15, 65, and 68 and the buildings or improvements thereon erected, as applicable, in this Agreement, shall be deemed to be to the Board. The Sponsor or Board, as the case may be, shall serve as the attorney-in-fact for each individual unit owner in the condominium ownership regime for the purposes of this Agreement, and any provision of this Agreement then applicable to the owners of Tax Lots 15, 65, and 68, as applicable, may only be enforced by the Sponsor or the Board, as applicable, and not by any individual unit owner in the condominium ownership regime.

Please see "Introduction", "Description of Property and Improvements", and "Rights and Obligations of the Unit Owners and the Board of Managers" Sections of the Plan. Please also see Declaration in Part II of the Plan. Please also see the Architect's Report of Richard Alan Goodstein, R.A., and floor plans in Part II of the Plan.

6. Sponsor has obtained a construction loan in the amount of $17,000,000.00, (hereinafter called the "Construction Loan"), from Valley National Bank, having an address at 70 Speedwell Avenue, Morristown, NJ 07960, (hereinafter called "Valley").

Upon the sale of a Unit, Sponsor shall be entitled to a release of the Unit from the lien of Valley's mortgage immediately upon receipt of payment equal to a release price set forth in the loan documents. The offering prices in Schedule A are in excess of the release prices in the loan documents.

Except for a required payment per sale stated above, Valley did not establish any terms pertaining to Sponsor's obligation to market the Units for sale, including any minimum number or percentage of Units which must be under contract before the Plan can be declared effective. Nor

did Valley impose limits or requirements for Sponsor to rent rather than sell the Units under specified market conditions.

The Construction Loan may only be paid down to the extent Sponsor sells the Units and, thus, Sponsor's decision to rent rather than sell the Units will delay the discharge of the Construction Loan. However, such delay will not affect Unit Owners. Please see "Introduction" and "Rights and Obligations of Sponsor" Sections of the Plan.

7. Sponsor acquired the Property on June 6, 2024 from 205 14TH STREET LLC and superseded 205 14TH STREET LLC as a sponsor of this offering. 205 14TH STREET LLC, the initial sponsor of this offering, has rehabilitated and renovated one (1) three-story building at the property, located at 205 14th Street, Brooklyn, NY 11215, and identified as Lots 1101-1105 (f/k/a Lot 65) in Block 1034 in the County of Kings, City and State of New York. This property is adjacent to the Property. The building, located at 205 14th Street, Brooklyn, NY 11215, contains five (5) residential condominium units. 205 14TH STREET LLC has rehabilitated the building, located at 205 14th Street, Brooklyn, NY 11215, pursuant to the Alteration Type 1 Application No. B00738047 filed with the Department of Buildings of the City of New York. The construction of this building, located at 205 14th Street, Brooklyn, NY 11215, was substantially completed in May, 2024.

Sponsor is also constructing the courtyard between the Property and building, located at 205 14th Street, Brooklyn, NY 11215, and ramp access to parking area. Sponsor anticipates that the construction of this area will be substantially completed in December, 2024. The construction work in this area is anticipated to be Monday thru Friday, from approximately 7:00 AM to approximately 6:00 PM. The construction work in this area is also occasionally anticipated to be on Saturdays, from approximately 9:00 AM to approximately 5:00 PM. As such, there will be construction noise and workers present on the construction site in this area.

Please see "Description of Property and Improvements", "Location and Area Information", and "Identity of Parties" Sections of the Plan.

8. There are two (2) existing subterranean vaults at cellar level on the west side of the building, located at 205 14th Street, Brooklyn, NY 11215, and identified as Lots 1101-1105 (f/k/a Lot 65) in Block 1034 in the County of Kings, City and State of New York, which are situated below the existing walkway on the subject Property, located at 228 13th Street, Brooklyn, NY 11215, and identified as Lot 15 in Block 1034 in the County of Kings, City and State of New York. The vaults appear to be in serviceable condition. There are no Department of Transportation ("DOT") or Authorities Having Jurisdiction ("AHJ") maintenance requirements relating to these vaults. There are no vaults under the sidewalk.

There is a non-exclusive easement burdening a portion of the subject Property for the purpose of maintaining and providing access to the vaults serving the adjacent property, located at 205 14th Street, Brooklyn, NY 11215.

Sponsor caused this easement to be recorded in Supplement to Zoning Lot Development and Easement Agreement, dated October 29, 2024, as recorded on November 6, 2024, in CRFN

2024000288330, (the "Supplement"), pursuant to which easement 228 13TH STREET LLC grants, transfers, and conveys to 205 14TH STREET LLC, and 205 14TH STREET LLC accepts from 228 13TH STREET LLC, a non-exclusive, perpetual easement and right, for the benefit of 205 14TH STREET LLC (the "Vault Easement"), to maintain on the portion of the land, located at 228 13th Street, Brooklyn, NY 11215, and identified as Lot 15 in Block 1034 in the County of Kings, City and State of New York, that is more particularly described in the Exhibit annexed to the Supplement (the "Vault Easement Area") for the purpose of using, operating, and maintaining existing subterranean vaults.

The vaults are open closets accessible from the cellar of Unit Townhouse in The 205 14th Street Condominium, located at 205 14th Street, Brooklyn, NY 11215, that may be used for the storage of personal effects of the Unit Owner of this Unit Townhouse.

Maintenance, repair and replacements in or to the vaults will be performed:

(a) by the Board of Managers of The 205 14th Street Condominium as a Common Expense, if it involves structural or extraordinary maintenance, repairs or replacements (including, but not limited to, all necessary waterproofing of the vaults except as set forth below, and the repair of any leaks that are not caused by the acts or omissions of the Unit Owner, having direct and exclusive access thereto), or

(b) by the Unit Owner having direct and exclusive access thereto at his or her sole cost and expense, if involving non-structural ordinary maintenance, repairs or replacements, including but not limited to painting, decorating and/or maintenance, waterproofing, repair and/or replacement of flooring, baseboard, wall paneling, or needed as a result of the Unit Owner's negligence, misuse or neglect.

Supplement to Zoning Lot Development and Easement Agreement, dated October 29, 2024, as recorded on November 6, 2024, in CRFN 2024000288330, is included in Part II of the Plan.

Please see "Introduction", "Description of Property and Improvements", and "Rights and Obligations of the Unit Owners and the Board of Managers" Sections of the Plan. Please also see Declaration in Part II of the Plan, and Part II of the Plan. Please also see the Architect's Report of Richard Alan Goodstein, R.A. in Part II of the Plan.

9. There is an exclusive easement across and under those portions of the adjacent property, located at 205 14th Street, Brooklyn, NY 11215, and identified as Lots 1101-1105 (f/k/a Lot 65) in Block 1034 in the County of Kings, City and State of New York, benefiting the subject Property, located at 228 13th Street, Brooklyn, NY 11215, and identified as Lot 15 in Block 1034 in the County of Kings, City and State of New York, for the purpose of ramp access to parking and for the purpose of parking motor vehicles and other means of personal transportation, and otherwise facilitating access to, and operation of, (i) an at-grade parking area serving the Building, located at 228 13th Street, Brooklyn, NY 11215, and (ii) a subterranean garage having direct subterranean connection to the Building, located at 228 13th Street, Brooklyn, NY 11215.

Sponsor caused the Garage, Ramp, and Parking Easement, dated August 9, 2024, to be recorded in the Office of the City Register of the City of New York on August 15, 2024 in CRFN 2024000212548.

Garage, Ramp, and Parking Easement dated August 9, 2024, as recorded in CRFN 2024000212548 (the "Easement") provides that the fee owner of certain land, with the buildings and improvements thereon, located in the City and State of New York, Borough of Brooklyn, and designated as Block 1034, Lot 15 on the Tax Map of the City of New York, (the "Lot 15"), desires to create, and a new five (5) story building on Lot 15, (the "Lot 15 New Development"), is proposed to include, an open, at-grade accessory vehicular parking area, (the "Lot 15 Open Parking"), located on both Lot 15 and a portion of the property, located in the City and State of New York, Borough of Brooklyn, and designated as Block 1034, Lots 1101-1105 (f/k/a Lot 65) on the Tax Map of the City of New York, (the "Lot 65"), (such portion of Lot 65 occupied by the Lot 15 Open Parking is hereafter referred to as the "Open Parking at Grade Easement Area," as the same is more particularly shown on Schedule C annexed to this Easement), which Lot 15 Open Parking may be accessed entirely from Lot 15.

In addition to the Lot 15 Open Parking, the owner of Lot 15 also desires to create, and the Lot 15 New Development is proposed to include, a cellar-level accessory vehicular parking garage, (the "Lot 15 Cellar-Level Garage"), located on both Lot 15 and a portion of Lot 65, which Lot 15 Cellar-Level Garage is proposed to include a driveway ramp permitting and enabling present and future owners of Lot 15, their heirs, successors, and assigns to pass over Lot 65 for the purpose of entering and exiting the Lot 15 Cellar-Level Garage to and from the public's right of way at 14th Street for pedestrian and motor vehicle use (such portion of Lot 65 occupied by the Lot 15 Cellar-Level Garage and the driveway ramp permitting and enabling access thereto, (respectively, the "Garage Easement Area" and the "Ramp Easement Area," as the same are more particularly shown on Schedule C annexed to this Easement).

The Easement provides that the owners of Lots 15 and 65, for themselves and their heirs, legal representatives, successors and assigns, thereby covenanted and agreed as follows:

(i) That the Open Parking at Grade Easement Area, as the same is more particularly shown on Schedule C annexed to this Easement, shall be used to permit and enable present and future owners of Lot 15, together with their heirs, successors, and assigns, to utilize such portion of Lot 65 for the purpose of accessory parking of motor vehicles.

(ii) That the Garage Easement Area and the Ramp Easement Area, as the same are more particularly shown on Schedule C annexed to this Easement, shall be used to permit and enable present and future owners of Lot 15, together with their heirs, successors, and assigns, to utilize such portion of Lot 65 for the purpose of entering and exiting to and from 14th Street and the rear of Lot 15 for motor vehicles, together with the purpose of accessory parking of motor vehicles.

(iii) That each of the Open Parking at Grade Easement Area, the Garage Easement Area, and the Ramp Easement Area shall benefit Lot 15 and shall burden Lot 65.

(iv) That each of the Open Parking at Grade Easement Area, the Garage Easement Area, and the Ramp Easement Area shall at all times be maintained and kept clear and unobstructed by the owner of Lot 65, their heirs, legal representatives, successors and assigns.

(v) That this Easement may not be modified, amended or terminated without the prior written consent of the New York City Department of Buildings and each of the parties to this Easement.

(vi) That the easements, covenants, and agreements set forth in this Easement shall run with the land and be binding upon and inure to the benefit of the parties to this Easement and their respective heirs, legal representatives, successors and assigns.

(vii) That failure to comply with the terms of this Easement may result in the revocation of a building permit or certificate of occupancy.

(viii) That this Easement shall be recorded at the city register's (county clerk's) office against all affected parcels of land and the cross-reference number and title of this Easement shall be recorded on each temporary and permanent certificate of occupancy thereafter issued to buildings located on the affected parcels and in any deed for the conveyance thereof.

(ix) That this Easement shall be construed in accordance with the laws of the State of New York, without regard to conflicts laws or choice of law rules thereof.

(x) That this Easement may be executed in one or more counterparts, each of which when so executed and delivered shall be deemed an original, but all of which taken together shall be construed as and shall constitute but one and the same instrument.

Sponsor further caused the Restatement of Garage, Ramp, and Parking Easement, dated October 29, 2024, to be recorded in the Office of the City Register of the City of New York on November 1, 2024 in CRFN 2024000284913.

Restatement of Garage, Ramp, and Parking Easement, dated October 29, 2024, as recorded in CRFN 2024000284913, (the "Easement"), restates and otherwise confirms the easements, terms, and conditions of the Garage, Ramp, and Parking Easement, dated August 9, 2024, as recorded in CRFN 2024000212548, pursuant to this Easement, which easements, terms, and conditions otherwise remain unmodified and of force and effect.

All costs associated with maintaining this easement, including the ongoing maintenance of the ramp and capital expenditures, will be the responsibility of The 228 13th Street Condominium. The costs for maintaining the easement are not a line item in the budget. In such a case, special assessments may be imposed to pay for these costs. Such costs may include additional cleaning and snow removal charges that are currently estimated at $150.00 per month. The Board of Managers shall be responsible for maintaining the easement.

Garage, Ramp, and Parking Easement, dated August 9, 2024, as recorded in CRFN 2024000212548, and Restatement of Garage, Ramp, and Parking Easement, dated October 29, 2024, as recorded in CRFN 2024000284913, are included in Part II of the Plan.

Please see "Description of Property and Improvements" and "Rights and Obligations of the Unit Owners and the Board of Managers" Sections of the Plan. Please also see Declaration in Part II of the Plan, and Part II of the Plan. Please also see the Architect's Report of Richard Alan Goodstein, R.A., and floor plans in Part II of the Plan.

10. There is an exclusive easement across the portions of the adjacent property, located at 205 14th Street, Brooklyn, NY 11215, and identified as Lots 1101-1105 (f/k/a Lot 65) in Block 1034 in the County of Kings, City and State of New York, benefiting the subject Property, located at 228 13th Street, Brooklyn, NY 11215, and identified as Lot 15 in Block 1034 in the County of Kings, City and State of New York, for the purpose of a landscaped at-grade recreation area for the use by the occupants and visitors of the Building, located at 228 13th Street, Brooklyn, NY 11215.

Sponsor caused this easement to be recorded in Supplement to Zoning Lot Development and Easement Agreement, dated October 29, 2024, as recorded on November 6, 2024, in CRFN 2024000288330, (the "Supplement"), pursuant to which easement 205 14TH STREET LLC grants, transfers, and conveys to 228 13TH STREET LLC, and 228 13TH STREET LLC accepts from 205 14TH STREET LLC, an exclusive, perpetual easement and right, for the benefit of 228 13TH STREET LLC (the "Recreation Easement"), over and on the portion of the land, located at 205 14th Street, Brooklyn, NY 11215, and identified as Lots 1101-1105 (f/k/a Lot 65) in Block 1034 in the County of Kings, City and State of New York, that is more particularly described in the Exhibit annexed to the Supplement (the "Recreation Easement Area") for the purpose of recreational use, and a place to gather, by the occupants and visitors of the Property, located at 228 13th Street, Brooklyn, NY 11215, and identified as Lot 15 in Block 1034 in the County of Kings, City and State of New York.

Supplement to Zoning Lot Development and Easement Agreement, dated October 29, 2024, as recorded on November 6, 2024, in CRFN 2024000288330, is included in Part II of the Plan.

All costs associated with maintaining this easement, including the ongoing maintenance of the recreation area and capital expenditures, will be the responsibility of The 228 13th Street Condominium. The costs for maintaining the easement are not a line item in the budget. In such a case, special assessments may be imposed to pay for these costs. The Board of Managers shall be responsible for maintaining the easement.

Please see "Introduction", "Description of Property and Improvements", and "Rights and Obligations of the Unit Owners and the Board of Managers" Sections of the Plan. Please also see Declaration in Part II of the Plan, and Part II of the Plan. Please also see the Architect's Report of Richard Alan Goodstein, R.A., and floor plans in Part II of the Plan.

11. Easement as recorded in Reel 1431, Page 889 and recited in Deed recorded in CRFN 2022000140750, contains restrictive covenants regarding the use of the Property that run with the land. The Property shall be subject to the following restrictive covenants:

(i) Sponsor and its successors and assigns recognize that The Church of the Holy Family in the City of Brooklyn, a New York religious corporation, having offices at c/o Holy Family - Saint Thomas Aquinas Roman Catholic Church, 249 9th Street, Brooklyn, NY 11215, is a religious corporation operated under the auspices of the Roman Catholic Church. Sponsor and its successors and assigns accordingly recognize and agree that any violation of any of the covenants in clauses (ii) and (iii) below would be seriously damaging and harmful to the reputation and standing of The Church of the Holy Family in the City of Brooklyn, a New York religious corporation, as such a religious corporation.

(ii) Sponsor and its successors and assigns covenant that they shall not permit or conduct any public obscene performances in violation of Article 235.0 of the New York Penal Law on the Property or permit it to be used for any obscene or pornographic purposes or activities including, without limitation, the sale, or distribution of any obscene or pornographic material. The terms "obscene", "material", and "performances" shall be defined for purposes of this covenant as they are defined in Section 235.0 of the New York Penal Law.

(iii) Sponsor and its successors and assigns further covenant that they shall not use, permit or suffer the Property to be used or occupied for the purpose of performing any abortions or euthanasia procedures or providing any counseling or advice relating to abortions, birth control or euthanasia or place any signs or advertising on or about said Property that relate to abortions, birth control or euthanasia.

(iv) The covenants in (i) and (ii) and (iii) shall run with the land and shall bind Sponsor and its successors and assigns, and any violation of any of the covenants shall entitle The Church of the Holy Family in the City of Brooklyn, a New York religious corporation, having offices at c/o Holy Family - Saint Thomas Aquinas Roman Catholic Church, 249 9th Street, Brooklyn, NY 11215, and its successors and assigns to seek an injunction in any court of competent jurisdiction in the State of New York enforcing said covenant or covenants, which shall be the sole right and remedy of The Church of the Holy Family in the City of Brooklyn, a New York religious corporation, in the case of any such violation and, for the avoidance of doubt, The Church of the Holy Family in the City of Brooklyn, a New York religious corporation, shall have no right of reversion of title in the case of any such violation.

Please see "Terms of Sale" and "Rights and Obligations of the Unit Owners and the Board of Managers" Sections of the Plan. Please also see Declaration in Part II of the Plan.

12. Zoning Lot Development and Easement Agreement dated June 20, 2023 as recorded in CRFN 2023000168948 (the "Agreement"), provides that the owner of Tax Lot 68 (f/k/a Tax Lots 12 and 68) in Block 1034 in the County of Kings, City and State of New York (the "Tax Lot 68") and owner of Tax Lots 15 and 65 (Lot 65 is n/k/a Lots 1101-1105) in Block 1034

in the County of Kings, City and State of New York (the "Tax Lots 15 and 65") (collectively, the "Parties") state that no Development Rights are transferred or otherwise conveyed by the terms of this Agreement. The Parties thereby acknowledge and agree that each Party thereto retains their respective Development Rights as set forth in this Agreement.

The Agreement also states that the owner of Tax Lots 15 and 65 grants to the fee owner of Tax Lot 68 and his employees, agents, assigns, tenants, invitees, and licenses (collectively, a "Lot 68 Easement User") a nonexclusive easement on and over the portion of the land known as Tax Lots 15 and 65 depicted in the diagram annexed as an exhibit to the Agreement (the "Parking Easement Area") for purpose of parking one (1) single motor vehicle (the "Parking Easement"). The Parking Easement shall include Lot 68 Easement User's right to traverse the land known as Tax Lots 15 and 65 to access the Parking Easement Area. At all times in which any Lot 68 Easement User is using the Parking Easement, the fee owner of Tax Lot 68 (or a particular Lot 68 Easement User designated by the fee owner of Tax Lot 68) shall procure, and thereafter maintain for the full duration of such use, liability insurance naming the owner of Tax Lots 15 and 65 (and any mortgagee of the land known as Tax Lots 15 and 65 and the buildings or improvements thereon erected of which the fee owner of Tax Lot 68 has notice) having such limits commensurate with the activities of such Lot 68 Easement User. The fee owner of Tax Lot 68 thereby acknowledges and agrees that the requirement therein to maintain liability insurance is a material condition of its right to use the Parking Easement and that it shall have no right to utilize the Parking Easement during such times that such liability insurance is not maintained. The Parties acknowledge and agree that the ground tenant of a portion of Tax Lot 68 (f/k/a Tax Lot 12) has no right to utilize the Parking Easement and no obligation to procure or maintain liability insurance with respect to the Parking Easement.

All of the grants, interests, easements, covenants, agreements and conditions contained in this Agreement shall run with the lands and buildings affected and the parties' respective interests therein.

The rights and obligations of the owners of Tax Lots 15, 65, and 68 under this Agreement, including but not limited to the right to consent to modifications or amendments of this Agreement and obligations to execute documents under this Agreement, (A) shall be vested in the sponsor of the condominium ownership regime (the "Sponsor") for so long as the Sponsor retains a majority interest therein, and any reference to the owners of the land known as Tax Lots 15, 65, and 68 and the buildings or improvements thereon erected, as applicable, in this Agreement shall be deemed to be the Sponsor, and (B) upon the loss of a majority interest therein by the Sponsor, shall be vested in the board charged with operating such condominium ownership regime (the "Board") and, thereafter, any reference to the owners of the land known as Tax Lots 15, 65, and 68 and the buildings or improvements thereon erected, as applicable, in this Agreement, shall be deemed to be to the Board. The Sponsor or Board, as the case may be, shall serve as the attorney-in-fact for each individual unit owner in the condominium ownership regime for the purposes of this Agreement, and any provision of this Agreement then applicable to the owners of Tax Lots 15, 65, and 68, as applicable, may only be enforced by the Sponsor or the Board, as applicable, and not by any individual unit owner in the condominium ownership regime.

Sponsor further caused the Supplement to Zoning Lot Development and Easement Agreement, dated October 29, 2024, to be recorded on November 6, 2024, in CRFN 2024000288330, (the "Supplement"), providing that: (i) 228 13TH STREET LLC grants, transfers, and conveys to 205 14TH STREET LLC, and 205 14TH STREET LLC accepts from 228 13TH STREET LLC, a non-exclusive, perpetual easement and right, for the benefit of 205 14TH STREET LLC (the "Vault Easement"), to maintain on the portion of the land, located at 228 13th Street, Brooklyn, NY 11215, and identified as Lot 15 in Block 1034 in the County of Kings, City and State of New York, that is more particularly described in the Exhibit annexed to the Supplement (the "Vault Easement Area") for the purpose of using, operating, and maintaining existing subterranean vaults; and (ii) 205 14TH STREET LLC grants, transfers, and conveys to 228 13TH STREET LLC, and 228 13TH STREET LLC accepts from 205 14TH STREET LLC, an exclusive, perpetual easement and right, for the benefit of 228 13TH STREET LLC (the "Recreation Easement"), over and on the portion of the land, located at 205 14th Street, Brooklyn, NY 11215, and identified as Lots 1101-1105 (f/k/a Lot 65) in Block 1034 in the County of Kings, City and State of New York, that is more particularly described in the Exhibit annexed to the Supplement (the "Recreation Easement Area") for the purpose of recreational use, and a place to gather, by the occupants and visitors of the Property, located at 228 13th Street, Brooklyn, NY 11215, and identified as Lot 15 in Block 1034 in the County of Kings, City and State of New York.

The Zoning Lot Development and Easement Agreement, dated June 20, 2023, as recorded in CRFN 2023000168948, and Supplement to Zoning Lot Development and Easement Agreement, dated October 29, 2024, as recorded in CRFN 2024000288330, are included in Part II of the Plan.

Please see "Introduction", "Description of Property and Improvements", and "Terms of Sale" Sections of the Plan. Please also see Declaration in Part II of the Plan, and Part II of the Plan.

13. The Property is located in Unshaded Zone X on FEMA Map Number 3604970211F, effective on September 5, 2007. The Property is designated as an area of minimal flood hazard on the currently effective FEMA's Flood Insurance Rate Map. Unshaded Zone X is the area with less than 0.2% annual risk of flood, according to FEMA's Flood Insurance Rate Map, and which is determined to be outside the 500-year flood. There is no mandatory flood insurance requirement for Flood Zone X. The Board of Managers may choose to purchase flood insurance at additional cost. Please see "Description of Property and Improvements" and "Footnotes to Schedule B" Sections of the Plan.

14. Each Residential Unit will contain a laundry closet with hookups for a domestic stackable type electric washer and ventless electric dryer. Sponsor will provide and equip each Residential Unit with a domestic stackable type electric washer and ventless electric dryer in the laundry closets.

Sponsor will also provide and equip each Residential Unit with a range, refrigerator, microwave, and dishwasher. A range and refrigerator are the appliances required to obtain a temporary certificate of occupancy for the Building. Please see "Introduction" and "Description of Property and Improvements" Sections of the Plan. Please also see the Architect's Report of Richard Alan Goodstein, R.A., in Part II of the Plan.

15. The finished floor of the living, dining, bedroom, kitchen, and hallway areas of each Residential Unit will be a hardwood. Wood floors should be maintained in accordance with the requirements of National Wood Flooring Association available on its website at:

https://www.woodfloors.org/maintenance.aspx

Please see "Description of Property and Improvements" Section of the Plan. Please also see the Architect's Report of Richard Alan Goodstein, R.A., in Part II of the Plan.

16. The dimensions of each Residential Unit, Parking Unit, Parking Space, and Storage Unit and the Limited Common Elements appurtenant to each Unit are specified in Schedule A.

All areas are approximate and are calculated as follows: horizontally, approximately to the outside face of the exterior walls of the Building. The dimensions shall be to the centerline of demising walls dividing Residential Units from each other and to the outside of demising walls to common spaces.

Each Parking Unit and Parking Space consists of the area within its painted lines as shown on the Floor Plans.

The Limited Common Elements are not included in the dimensions of each Unit. Any Common Elements located within a Unit will not be considered a part of such Unit.

The approximate measurements are within immaterial tolerances.

The above measurements of each Residential Unit and Storage Unit are not based from interior surfaces of interior walls. Therefore, the actual area comprising each Residential Unit and Storage Unit is significantly less than the area listed in Schedule A.

The above measurements of each Residential Unit and Storage Unit significantly exceed the actual usable floor area of the Unit. Please see "Description of Property and Improvements" and "Footnotes to Schedule A" Sections of the Plan.

17. With regard to the size of a Unit, a decrease in a Unit's area of five percent (5%) or less will not affect Purchaser's obligations unless such decrease is determined to be a material change. There is a rebuttable presumption that a Unit's size that is diminished by five percent (5%) or less is not material. Please see "Changes in Prices and Units" Section of the Plan.

18. There will be two (2) common exterior concrete stairs in the Building at grade level, one (1) stair will be on the western side yard and will be leading from grade to the cellar and one (1) stair will be connecting the outdoor parking area with the rear yard common recreation space. There will also be one (1) common interior scissor staircase, containing two (2) separate stair runs, providing egress from the cellar to the roof of the Building in the common stair hall. There will also be one (1) painted steel exterior stair leading to the bulkhead roof. All stairs shall be free of tripping hazards. All stairs shall be code compliant.

Please see "Description of Property and Improvements" Section of the Plan. Please also see the Architect's Report of Richard Alan Goodstein, R.A., and floor plans in Part II of the Plan.

19. The cellar, bulkhead, Parking Units, Parking Spaces, Storage Units, and the Limited Common Elements of the Units such as balconies and terraces are uninhabitable spaces. They may not be legally used for any residential uses including bedroom, dining room, or any other use considered to be a habitable space as defined by the New York City Building Code. Their use as a living or sleeping space may result in a building code violation being issued against the Building and the imposition of fines against the Building. The Unit Owner, who caused the violation, will be obligated to remove it and pay all fines associated with the violation.

Please see "Description of Property and Improvements", "Footnotes to Schedule A" and "Rights and Obligations of the Unit Owners and the Board of Managers" Sections of the Plan.

20. The Building will contain the cellar. The cellar has less light and air than ordinary living space and it is more susceptible to dampness. The cellar is Accessory Use Only – Not to be used for Sleeping, Cooking and/or Living purposes and will not be rented independently. Please see "Introduction", "Description of Property and Improvements" and "Footnotes to Schedule A" Sections of the Plan.

21. The roof membrane shall have a 3-year warranty provided by the installer, who will also be responsible for the paver/pedestal system and the green roof. There will be no warranty by the manufacturer. The warranty period shall commence upon completion of installation and will cover material and labor. Please see "Description of Property and Improvements" Section of the Plan. Please also see the Architect's Report of Richard Alan Goodstein, R.A in Part II of the Plan.

22. The costs for maintaining roof drains and reserves for roof repairs are not a line item in the budget. In such a case, special assessments may be imposed to pay for these costs. The Board of Managers shall be responsible for maintaining the roof drains. In the event that damage is sustained as a result of a roof leak, the Board of Managers shall assess and repair the damage, unless the damage was caused by the acts or omissions of the Unit Owner, having direct and exclusive access thereto. In the event the damage was caused by the acts or omissions of the Unit Owner, having direct and exclusive access thereto, said Unit Owner will be responsible for the damage.

In the event of a leak on roof surfaces above Units, the Board of Managers and the Management Company, or Sponsor if applicable, as the case may be, shall be immediately contacted by the Unit Owners. Any personal property shall be moved away from the affected areas. Any adjacent Unit(s) shall be checked. If the leak is discovered by the Board of Managers and/or the Management Company, or Sponsor if applicable, as the case may be, the Unit Owners shall be notified immediately. Please see "Introduction", "Description of Property and Improvements", "Rights and Obligations of Sponsor", and "Rights and Obligations of the Unit Owners and the Board of Managers" Sections of the Plan.

23. Maintenance, repair and replacements in or to the Limited Common Elements will be performed:

(a) by the Board of Managers as a Common Expense, if such Limited Common Element involves structural or extraordinary maintenance, repairs or replacements (including, but not limited to, all necessary waterproofing of the Limited Common Elements except as set forth below, and the repair of any leaks that are not caused by the acts or omissions of the Unit Owner, having direct and exclusive access thereto), or

(b) the Unit Owner having direct and exclusive access thereto at his or her sole cost and expense, if involving non-structural ordinary maintenance, repairs or replacements, including but not limited to painting, decorating and/or maintenance, waterproofing, repair and/or replacement of decking, tile or railings and/or means of terrace or balcony access constructed or installed by or at the request of the Unit Owner, or as a result of the Unit Owner's negligence, misuse or neglect.

Please see "Introduction", "Description of Property and Improvements", and "Rights and Obligations of the Unit Owners and the Board of Managers" Sections of the Plan. Please also see Section 10 of Article VI of the By-Laws of the Condominium in Part II of the Plan.

24. The Common Elements and the Limited Common Elements may not be used as a dwelling space, and for kindling, building, maintaining or using an open fire, including, without limitation, charcoal, piped natural gas, or LPG fired barbeques. The use of terraces as contemplated in the Plan will comply with the requirements set forth in the New York City Department of Building's Buildings Bulletin 2018-002. Please see "Rights and Obligations of the Unit Owners and the Board of Managers" Section of the Plan.

25. The Building will have one (1) common recreation room, located in the cellar, one (1) common recreation room, located on the first floor, one (1) common amenity room, located in the cellar, one (1) bicycle storage room with twenty (20) bicycle storage spaces, located in the cellar, one (1) common roof terrace, located on the first floor above the garage, and one (1) common roof terrace, located on the main roof of the Building above the fifth floor.

The common recreation, amenity, and bicycle storage rooms, and common roof terraces will be the Common Elements of the Condominium. Each Residential Unit Owner will have the right to use the common recreation, amenity, and bicycle storage rooms, and common roof terraces. The Owner of a Parking Unit who is not a Residential Unit Owner in the Condominium will not have the right to use the Common Elements of the Condominium, including common recreation, amenity, and bicycle storage rooms, and common roof terraces. The Owner of a Parking Unit who is not a Residential Unit Owner in the Condominium will have the right to use the Common Elements of the Condominium only to the extent required to participate in the meetings of the Unit Owners such as place of meeting of the Unit Owners and means of ingress and egress.

It is anticipated that the common recreation, amenity, and bicycle storage rooms, and common roof terraces will be operational as of the date of the commencement of condominium operation. It is not expected that the budget and common charges will increase in the second year of the operations due to availability of amenities. Please see "Description of Property and Improvements" and "Rights and Obligations of Sponsor" Sections of the Plan.

26. The Building will have one (1) residential elevator. The elevator will serve all floors of the Building from the cellar to the roof. Please see "Description of Property and Improvements" Section of the Plan.

27. Lot Line Windows. The Building will have eight (8) lot line windows with a 1.5-hr fire rating, located on the east façade of the Building on the second, third, fourth, and fifth floors. Unit 204 will have two (2) lot line windows, located on the second floor. Unit 304 will have two (2) lot line windows, located on the third floor. Unit 404 will have two (2) lot line windows, located on the fourth floor. Unit PH3 will have two (2) lot line windows, located on the fifth floor.

The windows on the side elevations of the Building do not contribute to light and air requirements due to insufficient distance to the respective property lines (approx. 17' on the west side and 0' on the east side). The lot line windows do not count toward light and air calculations. The lot line windows are acceptable as code compliant but do not contribute to legal light and ventilation requirements; these requirements are met by the front and rear windows only.

The lot line windows are more particularly described in the Architect's Report of Richard Alan Goodstein, R.A., and floor plans in Part II of the Plan.

If a building is constructed on the adjacent property alongside the lot line windows, thereby blocking them, the lot line windows will not function for light, ventilation or view but can remain in place. For fire protection there shall be a sprinkler head above each lot line window. The sprinkler head above each lot line window may not be removed unless the lot line window is filled with a fire-rated material which is the same as the existing exterior wall (i.e., solid wall infill having a minimum fire-rating of 2-hours). In such event, the Unit Owners of a Unit with the lot line window will be responsible for in-filling it at their own cost and expense. The current anticipated cost of infilling a lot line window is estimated to be approximately $1,000.00 per window.

If the neighboring lot is developed, thereby blocking the lot line windows, the Unit Owners of the Units with the lot line windows will have the loss of light and air. Please see "Description of Property and Improvements" Section of the Plan. Please also see the Architect's Report of Richard Alan Goodstein, R.A., and floor plans in Part II of the Plan.

28. Sponsor is not obligated to obtain a final certificate of occupancy before the first closing. Sponsor must obtain a temporary certificate of occupancy before the first closing.

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, (hereinafter called "FCO"), covering the entire building but with only a temporary certificate of

occupancy, (hereinafter called "TCO"), and sometimes with several successive temporary certificates of occupancy. Certificates of occupancy are general governed by Section 301 of the Multiple Dwelling Law of the State of New York and local building codes and rules. Both TCOs and FCOs are issued by the New York City Department of Buildings, (hereinafter called "DOB"). A TCO is intended to indicate that the property conforms substantially to the DOB approved plans and specifications, and to the requirement of all applicable laws, rules, and regulations for the uses and occupancies specified in the TCO. No change of use or occupancy shall be made unless a new certificate of occupancy is issued. All TCOs have an expiration date. A TCO typically expires 90 days after the date of issuance. When a TCO expires and is not renewed, it may be difficult or impossible to buy insurance, refinance, or sell units. In New York City, it is common for sponsors to commence unit closings when some or all units are covered by a TCO rather than an FCO. Sponsor anticipates this scenario to occur. Sponsor and its principals will undertake the responsibility for extending each TCO received prior to expiration thereof, and ultimately for obtaining an FCO covering the entire Building. However, Sponsor and its principals make no representation or guarantee that DOB will issue the FCO within two years, which is the timeframe anticipated by the Multiple Dwelling Law for issuance of an FCO. NOTWITHSTANDING THE FOREGOING, SPONSOR AND ITS PRINCIPALS ARE OBLIGATE TO PROCURE THE FINAL CERTIFICATE OF OCCUPANCY FOR THE ENTIRE BUILDING, AND SHALL EXERCISE BEST EFFORTS TO OBTAIN THE FCO WITHIN SUCH TWO-YEAR PERIOD WHILE KEEPING THE TCO CURRRENT. Unit Owners and the Board of Managers shall be obligated to cooperate with and refrain from obstructing Sponsor in these undertakings.

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:

https://www.nyc.gov/site/buildings/property-or-business-owner/certificate-of-occupancy.page

Please see "Description of Property and Improvements" and "Rights and Obligations of Sponsor" Sections of the Plan.

29. The Building will have twenty-four (24) storage spaces, i.e., storage spaces ST1-ST24, located in the cellar of the Building, (hereinafter called "Storage Unit" or "Storage Units" where applicable). The Storage Units will be enclosed with sheetrock walls and steel door. The Storage Units shall be furnished with security locksets.

The dimensions of each Storage Unit are specified in Schedule A.

A Storage Unit can only be purchased by a Residential Unit Owner. They will be sold on a "first-come, first-served" basis. Each Storage Unit will be sold by way of a deed. There is no limit on how many Storage Units can be purchased by a prospective Purchaser.

Each Storage Unit may only be used for the storage of personal effects of the Owners of the Storage Unit. In no event shall any (a) valuable items, (b) animals, (c) food or other perishable items, (d) hazardous substances, (e) flammable, combustible, explosive or other dangerous items, (f) items which have an objectionable odor or which may spoil or decay, or (g) items which may impose a health or safety threat or cause dirt or other sanitary problems or create a nuisance, be stored therein. A Storage Unit may not be legally used for any residential uses including bedroom, dining room, or any other use considered to be a habitable space as defined by the New York City Building Code. The use of a Storage Unit as a living or sleeping space may result in a building code violation being issued against the Building and the imposition of fines against the Building. The Unit Owner, who caused the violation, will be obligated to remove it and pay all fines associated with the violation.

No closing of title to a Storage Unit will take place until a certificate of occupancy for the Building will be issued.

Please see "Introduction", "Description of Property and Improvements", and "Footnotes to Schedule A" Sections of the Plan.

30. No real estate tax abatement benefits will be available to the Units.

IN THE EVENT THERE ARE INCREASES IN THE REAL ESTATE TAX RATE OR THE UNIT'S ASSESSED VALUATION, REAL ESTATE TAXES MAY BE HIGHER THAN SET FORTH IN THE PLAN FOR THE FIRST YEAR OF OPERATION OF THE CONDOMINIUM AND IN FUTURE YEARS. HENCE, INDIVIDUAL CARRYING COSTS FOR THE UNITS WILL ALSO BE HIGHER.

Please see Footnote 6 to Schedule A, Schedule A and "Real Estate Taxes" Sections of the Plan.

31. On January 1, 2018, the Tax Cuts and Jobs Act of 2017 went into effect. This federal law significantly changed the previously existing Internal Revenue Code, including the taxes and deductions related to homeownership. Purchasers are advised to consult with a tax expert regarding whether the new law will affect the purchaser's taxes. Please see "Footnotes to Schedule A" and "Income Taxes Deductions to Unit Owners and Tax Status of Condominium" Sections of the Plan. Please also see "Tax Opinion of Counsel".

32. Repairs to the Common Elements of the Condominium (unless such repairs are a result of faulty construction by Sponsor), which go beyond that can be handled by a superintendent, such as interior repairs, roofing, exterior repairs (including walls, foundations, windows, doors and locks), heating system (fuel burner, boiler, pipes, radiators), plumbing, electrical work, exterminating, grounds maintenance (gardening and landscaping, where applicable), janitor supplies, painting of common areas, and such building services and maintenance items not included under "service contracts" or "other expenses" will be performed by outside construction companies hired by either the Board of Managers of the Condominium or Managing Agent, as agent for the Board, both during and after the Sponsor control period. The costs for the repairs are not a line item in the budget. In such a case, special assessments may be imposed to pay for these

costs. These repairs do not include repairs that are necessary as a result of faulty construction by Sponsor. Sponsor will remain obligated and be responsible to perform such repairs. Please see "Footnotes to Schedule B" Section of the Plan.

33. The budget for the first year of condominium operation does not include claims for property damage resulting from occurrences in individual Units, nor does it include coverage of the furniture or personal property of the Unit Owners. The Unit Owners may choose to purchase these coverages at additional cost. In the opinion of the Insurance Agent, the amount of insurance is adequate to repair or replace the Building if it was totally destroyed. However, the policy does not guarantee the replacement of individual fixtures, and improvements installed by individual Unit Owners. Purchasers are advised of the desirability of obtaining additional insurance, at their own cost and expense, to cover such risks as fire and casualty losses to Unit contents, replacements, additions, up-graded fixtures and improvements, and liability coverage for occurrences within the Unit or, where applicable, on the Limited Common Elements appurtenant to the Units. Please see "Footnotes to Schedule B" Section of the Plan.

34. A Unit Owner must grant a right of access to his or her Unit or Limited Elements appurtenant to the Unit, to the other Unit Owner, to the manager and/or the managing agent and/or any other person authorized by the Board of Managers, for the purpose of making inspections or for the purpose of correcting any condition originating in his or her Unit and threatening another Unit, a Common Element or a Limited Common Element, or for the purpose of performing installations, alterations or repairs to the Common Elements the Limited Common Elements or elsewhere in the Building, or remedying any condition which would violate the provisions of any mortgage encumbering another Unit, or for the purpose of complying with any laws, orders, rules or regulations of any governmental body having jurisdiction thereof, or to cure any defaults by a Unit Owner, or to cure any violations of a building code, or for any other purposes permitted by the By-Laws, provided that requests for entry are made in advance and that any such entry is at a time reasonably convenient to the Unit Owner. In case of an emergency, such right of entry shall be immediate, whether the Unit Owner is present at the time or not. In the event of the exercise of the right of access provided for in Section 15 of the By-Laws, any costs for repairs shall be borne in accordance with the provisions of Section 10 of Article VI of the By-Laws. Please see "Rights and Obligations of Sponsor" and "Rights and Obligations of the Unit Owners and the Board of Managers" Sections of the Plan. Please also see Sections 10 and 15 of Article VI of the By-Laws in Part II of the Plan.

35. Sponsor has discretion not to offer pre-closing possession pursuant to an interim lease.

Sponsor will not rent Units before the consummation of the Plan other than to Purchasers for their contracted Units in accordance with the terms set forth in "Interim Lease" Section of the Plan.

Purchaser does not have the right to take possession of the Unit prior to the closing without the prior written consent of Sponsor, which consent may be withheld for any reason or for no reason. Sponsor's refusal to consent to a pre-closing possession will not entitle Purchaser to cancel the Purchase Agreement or give rise to any claim for damages against Sponsor.

A person in possession who is not an owner cannot insure the unit since he or she has no ownership interest, and the unit cannot be doubly insured. Purchaser, who takes possession of the Unit prior to the closing pursuant to the Interim Lease, will assume risk of loss not covered by insurance.

An uncured default under the Purchase Agreement will be a default under the Interim Lease. An uncured default under the Interim Lease will be a default under the Purchase Agreement. Before Sponsor may utilize the default under the Interim Lease to declare a default under the Purchase Agreement, Sponsor must either obtain an order of eviction or other judgment or order from a court or agency of competent jurisdiction against the lessee unless the lessee has vacated the Unit. Please see "Interim Lease" Section of the Plan.

36. Any deposits made for upgrades, extras, special or custom work shall be initially deposited into the Escrow Account, (hereinafter defined). However, such funds may be released from the Escrow Account in accordance with the terms of the Purchase Agreement as long as Sponsor uses the funds for such upgrades, extras, special or custom work. In the event Purchaser is entitled to a rescission, other than in the event of an abandonment of the Plan by Sponsor, Purchaser will not receive a refund of any funds used for any upgrades, extras, special or custom work in the Unit ordered by Purchaser if such funds have been expended for such upgrades, extras, special or custom work. In the event the Plan is abandoned, the deposit and all funds paid by Purchaser for any upgrades, extras, special or custom work in the Unit ordered by Purchaser shall be refunded to Purchaser within five (5) days of abandonment. Please see "Procedure to Purchase" Section of the Plan.

37. The Federal Deposit Insurance Corporation, (hereinafter called "FDIC"), is an independent agency of the United States government that protects the funds depositors place in banks and savings associations. The standard insurance amount is $250,000.00 per depositor, per insured bank, for each account ownership category.

The escrow account of TSYNGAUZ & ASSOCIATES, P.C. is with Capital One, N.A., having an address at 6521 18th Avenue, Brooklyn, NY 11204.

Capital One, N.A. is a FDIC-insured depository institution. Should Capital One, N.A. suffer a bank failure, when asserting a claim for a loss covered by FDIC insurance, the account holder, TSYNGAUZ & ASSOCIATES, P.C., will be deemed a nominal account holder and Purchasers will be deemed the depositors to whom the standard insurance limit apply. In such a case, Purchasers' funds in excess of the limit may not be insured.

If Purchaser has accounts at the same bank as the Sponsor's account that holds escrowed funds, Purchaser's funds at the escrow bank factor into the $250,000.00 FDIC insurance limit. Please see "Procedure to Purchase" Section of the Plan.

38. **TIME IS OF THE ESSENCE** with respect to Purchaser's obligations to pay the Balance of the Purchase Price and to pay, perform or comply with Purchaser's other obligations under the Purchase Agreement. Upon the occurrence of an Event of Default defined in the Purchase Agreement, Sponsor, in its sole discretion, may elect by notice to Purchaser to cancel the

Purchase Agreement. If Sponsor elects to cancel, Purchaser shall have thirty (30) days from the giving of the written notice of cancellation to cure the specified default.

If the default is not cured within such thirty (30) days, **TIME BEING OF THE ESSENCE**, then the Purchase Agreement will be deemed cancelled, and Sponsor will have the right to retain the deposit and actual costs incurred by Sponsor for any upgrades, extras, special or custom work in the Unit ordered by Purchaser, as and for liquidated damages. Upon the cancellation of the Purchase Agreement, 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 the Purchase Agreement and the Plan, and the Unit may be sold to another as though the Purchase Agreement had never been made, and without any obligation to account to Purchaser for any of the proceeds of such sale.

Sponsor must make a written demand for payment after default at least thirty (30) days before forfeiture of the deposit may be declared.

TIME IS OF THE ESSENCE means that Purchasers must perform their obligations under the Purchase Agreement at the time certain regardless of whether they are sick, disabled, or cannot attend the closing for any other reason.

Provided Sponsor is ready, willing and able to close title in accordance with the Purchaser Agreement, if Purchaser fails for any reason to close title to the Unit on the originally scheduled closing:

(a) the closing apportionments described in the Purchase Agreement will be made as of the midnight of the day preceding the originally scheduled closing, regardless of when the actual closing occurs, and

(b) Purchaser will be required to pay to Sponsor, as a reimbursement of Sponsor's higher carrying costs for the Unit by virtue of the delay, and in addition to the other payments to be made to Sponsor under the Purchase Agreement and the Plan, an amount equal to 0.03% of the purchase price for each day starting from and including the originally scheduled closing to and including the day before the actual closing. The interest rate charged will not exceed maximum legal usury limits.

Please see "Procedure to Purchase" Section of the Plan.

39. In the event that Sponsor is the prevailing party in an action in which Sponsor is defending its rights under the Purchase Agreement or, in the event Purchaser defaults under the Purchase Agreement beyond any applicable grace period, in canceling the Purchase Agreement or otherwise enforcing Sponsor's rights or Purchaser's obligations under the Purchase Agreement, Purchaser shall be obligated to reimburse Sponsor for any legal fees and disbursements incurred by Sponsor in such dispute.

In the event that Purchaser is the prevailing party in an action in which Purchaser is defending its rights under the Purchase Agreement or, in the event Sponsor defaults under the

Purchase Agreement beyond any applicable grace period, in canceling the Purchase Agreement or otherwise enforcing Purchaser's rights or Sponsor's obligations under the Purchase Agreement, Sponsor shall be obligated to reimburse Purchaser for any legal fees and disbursements incurred by Purchaser in such dispute.

Please see "Procedure to Purchase" Section of the Plan.

40. After the Plan has been declared effective, Sponsor will fix dates for closing title to all Units for which Purchase Agreements have been executed by serving notice to each Purchaser stating the date of the first closing and setting such Purchaser's closing date no less than thirty (30) days before the date set for the closing of the Units. The notice will comply with 13 N.Y.C.R.R. §20.1(d)(1). Please see "Procedure to Purchase" Section of the Plan.

41. Sponsor anticipates that the first closing of a Residential Unit will occur by July 1, 2025. Purchasers will be offered a right of rescission if: (i) the actual date of closing of title to the first Residential Unit; or (ii) the projected date of closing of title to the first Residential Unit occurs later than June 30, 2026, twelve (12) months after the projected date for the first Residential Unit closing. If the Plan is amended to provide for a later projected date for the first Residential Unit closing, Purchasers will be entitled to an offer of rescission if the first Residential Unit closing occurs more than twelve (12) months beyond that amended, later day. Purchasers who enter into a Purchase Agreement after the Plan has been amended to provide for a later date would be entitled to an offer of rescission if the first Unit closing occurs more than twelve (12) months beyond that amended, later day.

However, if the first Residential Unit closing occurs before June 30, 2026, Sponsor may schedule the closings of title to other Units significantly later than such date. Unless your Purchase Agreement contains an outside closing date, Sponsor is not obligated to schedule your closing within any specified time frame or to ensure that closing of title to your Unit will occur within any specified time frame or to ensure that closing of title to your Unit will occur by any date certain.

Purchasers should note that even if the first Residential Unit closing occurs on or before July 1, 2025, (or such other date projected as the date of commencement of the operation at the time the Purchase Agreement was entered into) or within the twelve (12) month period thereafter, the closing of subsequent Units may be substantially delayed beyond such dates if a TCO has not been issued for such Units or for the floor on which such Units are located. In such case, provided that Sponsor is diligently pursuing completion of construction and the issuance of a certificate of occupancy and is otherwise in compliance with its obligations under the Plan, Purchaser will not be entitled to a right of rescission or to make claims against Sponsor for damages or losses as a result of such delays and will not be excused from paying the full purchase price for the Unit. **PROSPECTIVE PURCHASERS SHOULD THEREFORE CAREFULLY CONSIDER THE POSSIBILITY OF SUCH DELAYS IN THEIR DETERMINATION AS TO WHETHER TO PURCHASE A UNIT.**

In the event, however, Sponsor cannot convey title to the Unit on or before twenty-four (24) months from the date of the Purchase Agreement, affected Purchasers will be afforded the

right of rescission. Please see "Procedure to Purchase" Section of the Plan. Please also see Section 3 of the Purchase Agreement in Part II of the Plan.

42. If Purchaser refuses to execute the power of attorney to the Board of Managers and deliver it to the Selling Agent or Sponsor at the closing of his or her Unit, Purchaser will be in a default under the Purchase Agreement and Sponsor will have the right to retain the deposit and actual costs incurred by Sponsor for any upgrades, extras, special or custom work in the Unit ordered by Purchaser, as and for liquidated damages. Please see "Procedure to Purchase" Section of the Plan.

43. Prior to the first closing, the entire Building will be insured by 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 the unit since he or she has no ownership interest, and the unit cannot be doubly insured. A person who takes possession prior to the closing pursuant to the Interim Lease assumes the risk of losses not covered by insurance.

Risk of loss from fire or other casualty remains with Sponsor until legal title to the Unit has been conveyed to Purchaser, unless Purchaser, with the prior written consent of Sponsor, takes possession of the Unit before the closing pursuant to the Interim Lease. In such a case, Purchaser, who takes possession of the Unit prior to the closing pursuant to the Interim Lease, will assume risk of loss not covered by insurance.

Sponsor shall have no obligation or liability to repair or restore the Unit damaged by fire or casualty that occurs before closing. If Sponsor elects to repair or restore the Unit, Sponsor shall notify Purchaser within sixty (60) days of the damage to the Unit and repair the damage within ninety (90) days of the notice. In the event Sponsor notifies Purchaser that it does not elect to repair or restore the Unit (which election shall be made within sixty (60) days of the damage to the Unit), or, if the Declaration has been recorded prior thereto and the Unit Owners do not resolve to make such repairs or restoration pursuant to the By-Laws, the Purchase Agreement shall be deemed cancelled and all monies paid on account of the purchase price, including any deposits made for upgrades, extras, special or custom work ordered by Purchaser, shall be returned to Purchaser within ten (10) days of Sponsor's notification to Purchaser that it does not elect to repair or restore the Unit or Unit Owners' notification that they do not intend to repair or restore the Unit pursuant to the By-Laws. Upon such return, 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 the Purchase Agreement and the Plan. If a Purchaser's commitment expires during the restoration period or the sixty (60) day period that Sponsor has to elect whether or not it will repair the casualty, and the Purchaser cannot extend the term of the commitment, the Purchaser will be offered a right of rescission. Please see "Procedure to Purchase", "Terms of Sale" and "Rights and Obligations of Sponsor" Sections of the Plan.

44. The United States Financial Crimes Enforcement Network ("FinCEN") issued the Geographic Targeting Order ("GTO"), which requires title insurance companies to collect and 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 located in the Boroughs of Brooklyn, Queens, Bronx, Staten Island, and Manhattan;
(3) the purchase price is $300,000.00 or more;
(4) such purchase is made without a bank loan or other similar form of external financing by a financial institution that has both an obligation to maintain an anti-money laundering program and an obligation to report suspicious transactions under FinCEN regulations appearing in Chapter X of Title 31 of the Code of Federal Regulations; and
(5) such purchase is made, at least in part, using currency or a cashier's check, a certified check, a traveler's check, a personal check, a business check, a money order in any form, a funds transfer, or virtual currency.

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

As long as the GTO remains in effect, its reporting requirements apply to all residential real property closings meeting the above criteria and occurring on or after April 25, 2023. Please see "Terms of Sale" Section of the Plan.

45. Although Sponsor has a statutory obligation to pay the New York City and New York State real property transfer taxes, Sponsor is transferring said obligation to Purchasers. Purchasers will be required to pay the New York City real property transfer tax to the Department of Finance of the City of New York. The tax is 1.00% of the consideration for the Residential Unit, Parking Unit, and Storage Unit of $500,000.00 or less and 1.425% of the consideration for the Residential Unit, Parking Unit, and Storage Unit of more than $500,000.00.

Purchasers will also be required to pay the New York State real property transfer tax to the Department of Finance of the City of New York. The tax is 0.4% of the consideration for the Residential Unit, Parking Unit, and Storage Unit of less than $3,000,000.00 and 0.65% of the consideration for the Residential Unit, Parking Unit, and Storage Unit of $3,000,000.00 or more.

If the consideration for the Residential Unit is equal to or more than $1,000,000.00, Purchaser will also be required to pay "Mansion" and new supplemental tax New York State real property transfer taxes to the Department of Finance of the City of New York. The tax rates are as follows:

Consideration	Total Tax Rate ("Mansion" and New Supplemental)
$1,000,000.00 to $1,999,999.99	1.00%
$2,000,000.00 to $2,999,999.99	1.25%
$3,000,000.00 to $4,999,999.99	1.50%

$5,000,000.00 to $9,999,999.99	2.25%
$10,000,000.00 to $19,999,999.99	3.25%
$20,000,000.00 to $24,999,999.99	3.75%
$25,000,000.00 or more	3.9%

As of July 1, 2021, the amount of the New York State real property transfer tax is excluded from the calculation of consideration for the transfer tax purposes.

Accordingly, the consideration for the transfer tax purposes is the purchase price of the Unit plus the New York City transfer tax calculated on the amount of the purchase price.

For purposes of calculating the New York City taxable consideration, the New York City and New York State taxes are added to the purchase price and taxes are calculated on that amount. For purposes of calculating the New York State taxable consideration, only the New York City transfer taxes are added to the purchase price and tax is calculated on that amount.

Purchaser will be the required to pay the fee of $1,500.00 to Sponsor as partial reimbursement for the cost of preparing the Plan.

Purchaser will be required to pay the fee of $2,950.00 to TSYNGAUZ & ASSOCIATES, P.C. for services rendered in connection with the preparation of the closing documents and the conduct of the closing. Purchaser will also be required to pay $250.00 to TSYNGAUZ & ASSOCIATES, P.C. if the closing takes place outside the office of Sponsor's counsel at Purchaser's request and an additional $250.00 to TSYNGAUZ & ASSOCIATES, P.C. if Purchaser fails to close on the date set forth in the notice of closing. Purchaser will also be required to pay an additional $300.00 to TSYNGAUZ & ASSOCIATES, P.C. if Purchaser buys the Unit with financing. Please see "Footnotes to Schedule A" and "Unit Closing Costs and Adjustments" Sections of the Plan.

46. The Housing Merchant Implied Warranty, as required by Article 36-B of the General Business Law of the State of New York, applies to this offering as this is a new construction of a multi-unit residential structure of five stories or less. Please see a copy of the entire Article 36-B in Part II of the Plan.

The Housing Merchant Implied Warranty means that:

a. one year from and after the warranty date the Unit will be free from defects due to a failure to have been constructed in a skillful manner;
b. two years from and after the warranty date the plumbing, electrical, heating, cooling and ventilation systems of the Unit will be free from defects due to a failure by Sponsor to have installed such systems in a skillful manner; and
c. six years from and after the warranty date the Unit will be free from material defects.

The Housing Merchant Implied Warranty, however, does not extend to:

a. any defect that does not constitute (i) defective workmanship by Sponsor or by an agent, employee or subcontractor of Sponsor, (ii) defective materials supplied by Sponsor or by an agent, employee or subcontractor of Sponsor, or (iii) defective design provided by a design professional retained exclusively by Sponsor; or

b. any patent defect which an examination ought in the circumstances to have revealed, when Purchaser before taking title or accepting construction as complete has examined the Unit as fully as Purchaser desired, or has refused to examine the Unit.

Sponsor has chosen to limit its liability and limit extent of items covered under the Housing Merchant Implied Warranty.

Sponsor will provide the Limited Warranty as required by Section 777-b of Article 36-B. The Limited Warranty limits the Housing Merchant Implied Warranty by limiting Sponsor's liability for its breach. Sponsor's limit of liability under the Limited Warranty for each Unit is 75% of its purchase price. The complete text of the Limited Warranty offered by Sponsor is reprinted in Part II of the Plan.

Sponsor is not providing any warranty other than the Limited Warranty. Sponsor's Limited Warranty is set forth below. The Limited Warranty is extended to the first Purchaser, while Purchaser owns the Unit. It does not extend to subsequent owners of the Unit or other persons.

NO DISCLAIMER OR LIMITATION OF LIABILITY ON SPONSOR'S PART SHALL APPLY TO SPONSOR'S OBLIGATIONS UNDER ALL APPLICABLE STATUTES, LAWS AND REGULATIONS AND SPONSOR'S OBLIGATIONS UNDER THE PLAN.

The Warranty Period applicable to a Unit begins on the date that the Purchaser or member of the Purchaser's family takes title to the Unit or any person begins residential occupancy of the Unit, whichever date is earlier, (hereinafter called the "Warranty Date"). It ends at the expiration of the coverages shown below:

FIRST YEAR BASIC COVERAGE: For one year from the Warranty Date, the Unit will be free from latent defects that constitute:

(a) defective workmanship performed by the Sponsor, an agent of the Sponsor or subcontractor of the Sponsor;

(b) defective materials provided by the Sponsor, an agent of the Sponsor or subcontractor of the Sponsor; or

(c) defective design, provided by an architect, landscape architect, engineer, surveyor, or other design professional engaged solely by the Sponsor.

Workmanship, materials, and design will be considered to be defective if they fail to meet or exceed the relevant standards and specifications of the Building Code of the City of New York.

TWO YEAR MAJOR SYSTEM COVERAGE: For two years from the Warranty Date, the Plumbing, Electrical, Heating, Cooling and Ventilation Systems of the Unit which have been

installed by the Sponsor are warranted to be free from latent defects that constitute defective installation by the Sponsor.

Installation will be considered to be defective if Sponsor's workmanship upon the installation fails to meet the relevant standards and specifications of the Building Code of the City of New York or if it fails to meet the accepted standards, if any.

The Plumbing System means: gas supply lines and fittings; water supply, waste and vent pipes and their fittings; water, gas and sewer service piping, and their extensions to the tie-in of a public utility connection.

The Electrical System means: all wiring, electrical boxes, switches, outlets and connections up to the public utility connection.

The Heating, Cooling and Ventilation System means: all duct work, steam, water and refrigerant lines, registers, convectors, radiation elements and dampers.

All systems are exclusive of appliances, fixtures and items of equipment.

SIX YEAR MAJOR STRUCTURAL DEFECT COVERAGE: For six years from the Warranty Date, the Unit will be free from latent defects that are Major Structural Defects, as defined below, and that constitute:

(a) defective workmanship performed by the Sponsor, an agent of the Sponsor or subcontractor of the Sponsor;
(b) defective materials provided by the Sponsor, an agent of the Sponsor or subcontractor of the Sponsor; or
(c) defective design, provided by an architect, landscape architect, engineer, surveyor, or other design professional engaged solely by the Sponsor.

Workmanship, materials, and design will be considered to be defective if they fail to meet the relevant standards and specifications of the Building Code of the City of New York or if they fail to meet the accepted standards, if any.

A Major Structural Defect is a defect resulting in actual physical damage to the following load-bearing portions of the Unit caused by failure of such load-bearing portions which affects their load-bearing functions to the extent that the Unit becomes unsafe, unsanitary or otherwise unlivable; foundation systems and footings, beams, girders, lintels, columns, walls and partitions, floor systems, and roof framing systems.

To make a claim under the Limited Warranty, a Purchaser must submit "Notice of Warranty Claim Form" and follow the other requirements of the "Step by Step Claims Procedures" set forth in Section 8 of the Limited Warranty. The Limited Warranty and "Notice of Warranty Claim Form" are set forth in Part II of the Plan.

The Sponsor's obligation, regardless of any limitations in the warranty or in the Plan, is to construct the Building and the Units in accordance with all applicable laws, codes, plans and specifications, and Sponsor's obligations set forth in the Plan. Any conflict between the disclaimers and the Sponsor's obligation to construct the Building and the Units in accordance with all applicable laws, codes, plans and specifications shall be resolved in favor of the latter.

At or prior to the closing of the Unit, Sponsor will assign any manufacturer's warranties with respect to equipment and appliances installed in the Unit to the Unit Owner and assign any warranties with respect to roof, equipment and appliances installed in the Common Elements to the Board of Managers.

Neither Sponsor nor its principals, managers, members, agents, designees or affiliates make any representation as to which, if any, of the manufacturer's warranties will continue to remain in force upon the closing. If any warrantor is unable to perform under its warranty due to inability, unwillingness or any other reason, neither Sponsor nor its principals, managers, members, agents, designees or affiliates shall under any circumstances be considered a successor warrantor. Neither Sponsor nor its principals, managers, members, agents, designees or affiliates shall have any obligations or responsibilities with respect to such warranties, or the work or item warranted, even if the warrantor goes out of business, declares bankruptcy or simply fails to fulfill the conditions of the warranty. Recourse is only to the warrantor and not to Sponsor, its principals, managers, members, agents, designees or affiliates. Sponsor is not providing representations regarding manufacturers' warranties.

Sponsor will construct the Building in accordance with all plans and specifications identified in the Plan. Please see "Rights and Obligations of Sponsor" Section of the Plan. Please also see Limited Warranty, "Notice of Warranty Claim Form", and Section 777-b of Article 36-B in Part II of the Plan.

47. Sponsor or Sponsor-designee will retain the right to designate the members of the Board of Managers for three (3) years after the closing of title to the first Unit or whenever the Unsold Units constitute less than 50% of the Common Interests, whichever is sooner (hereinafter called "Sponsor Control Period").

Sponsor or Sponsor-designee, during the time there are Unsold Units, will have the right to, and intends to, vote the percentage of Common Interests allocated to such Units, but subsequent to the expiration of the Sponsor's Control Period Sponsor or Sponsor-designee will not use such vote to elect a particular individual to the Board of Managers, which would, by the election of such individual, give Sponsor or Sponsor-designee control of the Board. So long as Sponsor or Sponsor-designee will continue to own Unsold Units Sponsor or Sponsor-designee will have the right to elect one (1) member of the Board of Managers.

The By-Laws of the Condominium do not contain a provision that after the expiration of initial sponsor voting control period, a majority of the Board of Managers must be owner-occupants or members of an owner-occupant's household who are unrelated to Sponsor and its principals.

Please see "Control by Sponsor" and "Board of Managers" Sections of the Plan.

48. [i] For a period of five (5) years following the closing date of the first Unit, or [ii] so long as Sponsor or any Sponsor-designee, separately, will continue to own Units, the percentage Common Interest of which, in the aggregate, equals more than 25%, whichever is earlier, the Board of Managers may not, without Sponsor's or Sponsor-designee's prior written consent, as the case may be:

(a) increase the number, or change the type, of employees provided for in Schedule B,
(b) make any addition, alteration or improvement to the Common Elements or to any Unit or
(c) assess any Common Charge for the creation of, addition to or replacement of all or part of a reserve, contingency or surplus fund, except that Sponsor will consent to replacements to the contingency fund provided for in Schedule B of the Plan for the Property to the extent that the aggregate amount of such fund does not exceed 10% of the budgeted expenses of the Condominium or
(d) borrow money on behalf of the Condominium (except where necessary to perform work required by applicable law or regulations, or remedy violations or a mortgagee's work order(s) to the extent that existing reserves are insufficient).

Sponsor and Sponsor-designee are entitled to the rights described herein collectively. If both Sponsor and Sponsor-designee, collectively, continue to own Units, the percentage Common Interest of which, in the aggregate, equals more than 25%, they are both entitled to veto power.

However, notwithstanding the above restrictions, Sponsor or Sponsor-designee may not exercise veto power over expenses described in Schedule B, or over expenses required:

(a) to comply with applicable laws or regulations;
(b) to remedy any notice of violation;
(c) to remedy any work order by an insurer; or
(d) to preserve the safety of the Building or the safety and health of its occupants.

Please see "Control by Sponsor" Section of the Plan.

49. While Sponsor is in control of the Board of Managers of the Condominium, the reserve fund or working capital fund may not be used to reduce the projected Common Charges in the Plan. At the time of the closing of title to the Units from Sponsor or Sponsor-designee to a bona fide Purchaser, Purchaser will be required to pay into the Working Capital Fund the sum equal to two (2) months' Common Charges then applicable to each Unit being purchased. Sponsor will never contribute to the Working Capital Fund. Sponsor will not make an initial contribution to the Reserve Fund, and the Reserve Fund will be funded by common charges. Sponsor will pay all common charges with respect to Unsold Units, out of which contributions to the Reserve Fund

will be equal to 10% of the projected annual budget of the condominium. Please see "Footnotes to Schedule B", "Rights and Obligations of Sponsor", "Working Capital Fund", and "Reserve Fund" Sections of the Plan.

50. [A] Inhaling, exhaling, burning or carrying any lighted or heated cigar, cigarette, little cigar, pipe, water pipe or hookah, herbal cigarette, non-tobacco smoking product (e.g., marijuana or non-tobacco shisha), or any similar form of lighted object or device designed for people to use to inhale smoke, and [B] use of battery-operated devices that heat a liquid, gel, herb or other substance and produces vapor for people to inhale are not permitted:

[i] inside of the Units;
[ii] anywhere in the Limited Common Elements of the Units;
[iii] anywhere inside of the Building;
[iv] outdoor Common Elements, including play areas, rooftops, courtyards, patios, porches or yards; and
[v] outdoors within 15 feet of entrances, exits, windows, and air intake units in the Building.

This prohibition is included in Rule 28 of the Rules and Regulations of the Condominium. Please see "Rights and Obligations of the Unit Owners and the Board of Managers" Section of the Plan. Please also see Rule 28 of the Rules and Regulations of the Condominium in Part II of the Plan.

51. Sponsor has prior experience as a sponsor.

The Selling Agent for the Property is Sponsor, having an address at 40 72nd Street, Brooklyn, NY 11209. The principals of Selling Agent are Robert Saffayeh, Gabriel Saffayeh, Elie Fouerti, and Vyacheslav Faybyshev. Sponsor has no prior experience as a selling agent. The principals of Sponsor have no prior experience as a selling agent. Please see "Identity of Parties" Section of the Plan.

52. The Purchase Agreement contains a provision that prior to the Closing, Purchaser agrees not to list his or her Unit for resale or rental with any broker or to advertise or otherwise offer, promote or publicize the availability of the Unit for sale or lease, without Sponsor's prior written consent, which consent may not be unreasonably withheld or delayed. Any listing of the Unit or form of advertising, promotion or publicizing of the Unit by Purchaser prior to the Closing shall be a default by Purchaser, entitling Sponsor to the default remedies set forth in the Purchase Agreement. Please see "Procedure to Purchase" Section of the Plan. Please also see Section 21 of the Purchase Agreement in Part II of the Plan.

53. The Purchase Agreement contains a provision that Purchaser represents that Purchaser has not dealt with any broker in connection with this transaction other than the broker, if any, named in the Purchase Agreement, whose commissions shall be paid by Sponsor. Purchaser shall pay the commission of any broker with whom Purchaser may have dealt, other than the Broker. Purchaser agrees that, should any claim, arising in connection with the Purchaser's broker's scope of work for the Purchaser, be made against Sponsor for commissions by any broker

on account of any acts of Purchaser or Purchaser's representatives, Purchaser will indemnify and hold Sponsor free and harmless from and against any and all liabilities and expenses in connection therewith, including reasonable legal fees. Sponsor may collect legal fees only if it prevails. The provisions of this provision shall survive the Closing. Please see "Procedure to Purchase" Section of the Plan. Please also see Section 22 of the Purchase Agreement in Part II of the Plan.

54. The Purchase Agreement contains a provision that Sponsor shall be excused from performing any obligation or undertaking provided for in the Purchase Agreement for so long as such performance is prevented, delayed or hindered by an act of God, fire, flood, explosion, war, riot, sabotage, inability to procure or general shortage of energy, labor, equipment, facilities, materials or supplies in the open market, failure of transportation, strike, lockout, action of labor unions, or any other cause (whether similar or dissimilar to the foregoing) not within the reasonable control of Sponsor. Sponsor's time to perform such obligations or undertaking shall be tolled for the length of the period during which such performance was excused.

Purchasers are advised that executing a Purchase Agreement that includes the foregoing provisions may impact Purchaser's ability to close on her/his Unit in the time frame originally contemplated in the Purchase Agreement and may limit the Purchaser's remedies for any such delay in the closing date. The Attorney General strongly recommends that Purchasers consult with their attorneys regarding any risks associated with executing a Purchase Agreement containing the foregoing provision prior to executing the Purchase Agreement.

The Purchase Agreement contains a provision that Purchaser's time to perform any obligation or undertaking provided for in the Purchase Agreement shall be tolled for the length of the period during which such performance was prevented, delayed or hindered by an act of God, fire, flood, explosion, war, riot, sabotage, inability to procure or general shortage of energy, labor, equipment, facilities, materials or supplies in the open market, failure of transportation, strike, lockout, action of labor unions, or any other cause (whether similar or dissimilar to the foregoing) not within the reasonable control of Purchaser. Sponsor cannot limit any rights which Purchaser may have pursuant to Article 23A of the General Business Law, N.Y.C.R.R. regulations, and the Plan, except as determined in a final decision or order by a court of competent jurisdiction or any governmental agency or by executive order.

Please see "Procedure to Purchase" Section of the Plan. Please also see Section 27 of the Purchase Agreement in Part II of the Plan.

55. The Purchase Agreement contains a provision that except as prohibited by law, the parties shall, and they hereby do, expressly waive trial by jury in any litigation arising out of, or connected with, or relating to, the Purchase Agreement or the relationship created hereby or in the Plan. With respect to any matter for which a jury trial cannot be waived, the parties agree not to assert any such claim as a counterclaim in, nor move to consolidate such claim with, any action or proceeding in which a jury trial is waived. Please see "Procedure to Purchase" Section of the Plan. Please also see Section 34 of the Purchase Agreement in Part II of the Plan.

56. Pursuant to the By-Laws of the Condominium, any matter arising out of the Condominium Documents, except for an action to foreclose a lien for unpaid common charges by the Board of Managers or an action seeking injunctive relief, shall be submitted for resolution by a panel of three (3) arbitrators in a proceeding held in the City of New York, which arbitrators shall be appointed as follows: One arbitrator shall be chosen by the Board of Managers, one arbitrator shall be chosen by the Unit Owner and the third arbitrator shall be chosen by the two aforementioned arbitrators. The decision of the arbitrators so chosen shall be given within thirty (30) days after his or her selection or appointment. The decision shall be enforceable in a court of law of competent jurisdiction. There is no right of appeal from the arbitrator's decision. The decision, however, may be vacated if the court finds that the rights of the party were prejudiced by:

(i) corruption, fraud or misconduct in procuring the decision; or
(ii) partiality of the arbitrator appointed as a neutral; or
(iii) the arbitrator exceeded his power or so imperfectly executed it that a final and definite decision upon the subject matter submitted was not made.

The fees, costs and expenses of the arbitrators shall be borne equally by the disputants. Each disputant shall also bear the fees and expenses of his or her counsel and expert witnesses. All costs and expenses paid or incurred by the Board of Managers in connection with any arbitration held, including, without limitation, the fees and expenses of counsel and expert witnesses shall constitute Common Expenses. Please see Article XIV of the By-Laws in Part II of the Plan.

Options for appeal are limited for matters submitted to arbitration.

The arbitration provision does not relate to Purchase Agreements.

Please see "Rights and Obligations of the Unit Owners and the Board of Managers" Section of the Plan.

57. Each Residential Unit Owner shall notify the Board of Managers or Managing Agent of the Condominium, if any, in writing when a child, or children, under the age of eleven (11) years lives or resides (even temporarily) in the Unit. Each Residential Unit Owner shall install, at such Unit Owner's expense, the required window guards (or safety "stops" in lieu of window guards, designated specifically to prevent a child from falling out of a window) in all windows of the Residential Unit in compliance with all applicable New York City Administrative Code requirements. The Residential Unit Owner should maintain all window guards (or stops) installed in the Unit and shall not remove same until permitted by applicable law and in any event, without prior written notice to the Managing Agent. Please see "Rights and Obligations of the Unit Owners and the Board of Managers" Section of the Plan. Please also see "Rules and Regulations" Section of Part II of the Plan.

58. Refuse should not be placed on the sidewalk except on days of collection. Placing refuse on the sidewalk on days other than days of collection may result in a fine or penalty being levied against the Building. In turn, the Board of Managers will seek compensation for said fine

or penalty from the Unit Owner, who caused said fine or penalty. Please see “Rights and Obligations of the Unit Owners and the Board of Managers” Section of the Plan. Please also see “Rules and Regulations” Section of Part II of the Plan.

INTRODUCTION

Sponsor is offering for sale twenty-eight (28) residential units, (hereinafter called the "Residential Units" or a "Residential Unit" where applicable), twenty (20) parking units, (hereinafter called the "Parking Units" or a "Parking Unit", where applicable), eight (8) licenses for the Parking Spaces PSL1-PSL8 (hereinafter called the "Parking Space Licenses" or a "Parking Space License", where applicable), and twenty-four (24) storage units (hereinafter called the "Storage Units" or a "Storage Unit", where applicable) in the Building at the Property, located at 228 13th Street, Brooklyn, NY 11215, a condominium to be known as "The 228 13th Street Condominium", (hereinafter called the "Condominium").

The following pertinent information is set forth with respect thereto:

1. Sponsor may not, under law, offer for sale Condominium Units unless and until a Condominium Offering Plan, (hereinafter called the "Plan"), has been accepted for filing by the Department of Law of the State of New York, (hereinafter called the "Department of Law"). The purpose of the Plan is to set forth all the material terms of the offer to sell the Units in the Condominium. The Plan may be amended from time to time when an amendment is filed with the Department of Law. Such an amendment shall be served on:

   i. Purchasers who have executed and delivered Purchase Agreements to Sponsor or Selling Agent and whose Purchase Agreements are in effect,
   ii. Unit Owners, and
   iii. any other person entitled to service pursuant to 13 N.Y.C.R.R. §20.1(d).

2. The Condominium is subject to and complies with Article 9-B of the Real Property Law of the State of New York, as amended, (hereinafter called the "Condominium Act").

3. Sponsor is 228 13TH STREET LLC, having an address at 40 72nd Street, Brooklyn, NY 11209. The Property consists of one (1) parcel, identified as Lot 15 in Block 1034 in the County of Kings, City and State of New York. Sponsor acquired the Property on June 6, 2024 from 205 14TH STREET LLC and superseded 205 14TH STREET LLC as a sponsor of this offering. The Property was a vacant apartment building at the time of the acquisition of the Property by 228 13TH STREET LLC. 205 14TH STREET LLC, the initial sponsor of this offering, acquired the Property on March 23, 2022. The Property was a vacant religious structure at the time of the acquisition of the Property by 205 14TH STREET LLC, the initial sponsor of this offering.

4. Sponsor will endeavor, in good faith, to sell in a reasonably timely manner, all Residential Units to Purchasers. However, in the event that offers to buy ten (10) percent of the remaining Residential Units, during six (6) consecutive months, are decreased by at least 25% from the offering prices listed in Schedule A, Sponsor reserves the right to rent, rather than sell, the Residential Units, after filing the Declaration of Condominium and the first transfer of title to a Residential Unit to at least one Purchaser under the Plan following a declaration of effectiveness by Sponsor and acceptance of the amendment by the Department of Law confirming or declaring the Plan effective, until there is an improvement of the market. Sponsor's good faith effort to sell

to Purchasers will include listing Unsold Units with brokers, showing Unsold Units to brokers and prospective Purchasers or their representatives, filing update amendments to the Plan and otherwise engaging in customary sales activities. Sponsor will disclose in an amendment to the Plan if it opts to rent, rather than sell the Residential Units. In the event Sponsor decides to rent the remaining Residential Units in accordance with the terms of the Plan, Sponsor is obligated to attempt to sell the remaining Residential Units once there is an improvement of the market.

Sponsor will continue to market the Units for sale if Sponsor rents them.

If Sponsor opts to rent, rather than sell, the Residential Units, the 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 Sponsor. Under such circumstances, Sponsor will be under no obligation to sell more than 15% of the Residential Units necessary to declare the Plan effective, i.e., five (5) Residential Units.

Sponsor will resume sales where offers to buy all Unsold Residential Units increase so that they are within 25% of the offering prices listed in Schedule A.

Because Sponsor is reserving the right to rent Residential Units after the Offering Plan has been consummated in the event that offers to buy all Unsold Residential Units are decreased by at least 25% from the offering prices listed in Schedule A, Purchasers for their own occupancy may never gain control of the board of managers under the terms of the Plan, and Owner-occupants and non-resident owners, such as Sponsor, may have inherent conflicts on management of the Condominium.

Sponsor cannot rent Residential Units prior to filing the Declaration of Condominium and the first transfer of title to a Residential Unit to at least one Purchaser under the Plan following a declaration of effectiveness by Sponsor and acceptance of the amendment by the Department of Law confirming or declaring the Plan effective.

If 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 the Units.

For purposes of this Paragraph, "bulk sale" shall mean a sale of at least six (6) Residential Units to one Purchaser, which are not purchased for occupancy by the owner or one or more members of his or her immediate family.

There are no obligations imposed on Sponsor by Valley National Bank with regard to selling or renting the Units except for a required payment per sale set forth in Paragraph 6 below.

5. Purchasers should note that in the current real estate market, banks and other lenders are imposing various restrictions on purchase financing. Such restrictions include requiring that a certain percentage of units in a building or group of buildings be sold before a lender will consider making a loan. Thus, 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 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 unit if prospective buyers are unable to obtain a loan due to the same minimum sales and investor ownership restrictions.

6. Sponsor has obtained a construction loan in the amount of $17,000,000.00, (hereinafter called the "Construction Loan"), from Valley National Bank, having an address at 70 Speedwell Avenue, Morristown, NJ 07960, (hereinafter called "Valley").

Upon the sale of a Unit, Sponsor shall be entitled to a release of the Unit from the lien of Valley's mortgage immediately upon receipt of payment equal to a release price set forth in the loan documents. The offering prices in Schedule A are in excess of the release prices in the loan documents.

Except for a required payment per sale stated above, Valley did not establish any terms pertaining to Sponsor's obligation to market the Units for sale, including any minimum number or percentage of Units which must be under contract before the Plan can be declared effective. Nor did Valley impose limits or requirements for Sponsor to rent rather than sell the Units under specified market conditions.

The Construction Loan may only be paid down to the extent Sponsor sells the Units and, thus, Sponsor's decision to rent rather than sell the Units will delay the discharge of the Construction Loan. However, such delay will not affect Unit Owners.

7. The Building will have twenty-nine (29) parking spaces, i.e.:

(i) two (2) outdoor Parking Units PS1-PS2, located on the first floor of the Building;
(ii) eighteen (18) indoor Parking Units PS3-PS20, located in the cellar of the Building;
(iii) three (3) outdoor Parking Spaces PSL1-PSL3, located on the first floor of the Building;
(iv) five (5) indoor Parking Spaces PSL4-PSL8, located in the cellar of the Building; and
(v) one (1) outdoor unnumbered parking space, located on the first floor of the Building, the respective portions of which are designated areas in The 228 13th Street Condominium's Common Elements and The 205 14th Street Condominium's Common Elements as designated on the floor plans in Part II of the Plan; this parking space is not being offered for sale; the use of this parking space is governed by the Zoning Lot Development and Easement Agreement, dated June 20, 2023, as recorded in CRFN 2023000168948, as outlined in Subsection D of Special Risk #5 and Special Risk #12.

The Parking Units PS1-PS20 will be sold by way of a deed as outlined below.

The Parking Spaces PSL1-PSL8 will be sold pursuant to the Parking Space Licenses as outlined below.

A. The Building will contain two (2) outdoor Parking Units PS1-PS2, located on the first floor of the Building, and eighteen (18) indoor Parking Units PS3-PS20, located in the cellar of the Building. The Parking Units PS1-PS20 are available for purchase by a prospective Purchaser who is a Residential Unit Owner. The Parking Units PS1-PS20 will be sold on a "first-come, first-served" basis. Each Parking Unit PS1-PS20 will be sold by way of a deed. The initial price for each Parking Unit PS1-PS20 is indicated in Schedule A. The cost of Parking Units PS1-PS20 is payable to Sponsor at the closing.

A Parking Unit PS1-PS20 shall be used solely for the storage of passenger motor vehicles of the Owners of the Parking Unit, except that, in the event the Parking Unit is not used by its Owners, it may be rented by its Owners. Any rent of the Parking Unit to persons who are not occupants of the Building shall be for a period of not less than one week and not more than one month. The Parking Unit which has thus been rented shall be made available to the occupants of the Residential Unit, which own the Parking Unit, within thirty days after written request therefor.

None of the Parking Units PS1-PS20 will be land-locked, i.e., prevented from ingress to and egress from a Parking Unit without the movement of motor vehicles from other Parking Units and/or Parking Spaces first.

Parking Units PS4 and PS5 have been designated handicapped. Parking Unit PS4 will be the last Parking Unit to be sold if it has not previously been sold to Purchasers who themselves or members of their families have vehicles with handicapped plates.

The purchase of Parking Unit PS4 and its subsequent sale, transfer or hypothecation are hereby subject to the following covenant and restriction in the deed:

"In the event the present or future Owner of a Residential Unit in the Condominium, or a member of his or her family residing in the Residential Unit, becomes handicapped and acquires handicapped plates for his or her vehicle, and said Residential Unit Owner is the owner of a Parking Unit, said Residential Unit Owner has the right to demand that the Owner of Parking Unit PS4 trade the handicapped Parking Unit PS4 he or she owns with said handicapped Parking Unit Owner.

In the event the present or future Owner of a Residential Unit in the Condominium, or a member of his or her family residing in the Residential Unit, becomes handicapped and said Residential Unit Owner does not own a Parking Unit, said Residential Unit Owner has the right to demand that the Owner of Parking Unit PS4 sell it at then current, fair market value to said handicapped Residential Unit Owner. All costs and expenses entailed in the transfer of title to the Parking Units, including without limitation, title abstracts, title insurance, transfer taxes and recording fees and reasonable attorney fees shall be borne by the party requesting the transfer.

The Owner of Parking Unit PS4 must comply with the aforementioned demand upon thirty (30) day notice.

If the parties cannot agree on the fair market value of Parking Unit PS4, then the parties agree to submit the matter to binding arbitration in accordance with Article XIV of the By-Laws

of the Condominium. The party seeking the arbitration shall be required to send the appropriate notice as more fully set forth in Article V of the By-Laws. Article V provides in part that all notices required or desired to be given hereunder shall be sent by mail, by depositing the same in a post office or letter box, in a postpaid sealed wrapper, addressed to the Board of Managers, any manager, Unit Owner or mortgagee at such address as appears on the books of the Condominium.

Notwithstanding anything to the contrary stated in the Plan, in the event the present or future Owner of a Residential Unit in the Condominium, or a member of his or her family residing in the Residential Unit, becomes handicapped and acquires handicapped plates for his or her vehicle, said Residential Unit Owner WILL NOT HAVE the right to demand that the Owner of Parking Unit PS4 trade the handicapped Parking Unit PS4 with said handicapped Owner, IF the Owner of Parking Unit PS4 or member of his or her family, is handicapped or has already obtained handicapped plates for his or her vehicle."

All Parking Unit Owners, including Sponsor in its role as an Unsold Parking Unit Owner, shall be responsible for the payment of common charges and/or special assessments imposed by the Condominium Board.

Sponsor has no plans to rent out the Parking Units.

B. The Building will also contain three (3) outdoor Parking Spaces PSL1-PSL3, located on the first floor of the Building, and five (5) indoor Parking Spaces PSL4-PSL8, located in the cellar of the Building. They will be sold pursuant to the Parking Space Licenses, (hereinafter called the "Parking Space Licenses" or a "Parking Space License", where applicable).

The portions of the Parking Spaces PSL1-PSL8, situated on the subject Property, located at 228 13th Street, Brooklyn, NY 11215, and identified as Lot 15 in Block 1034 in the County of Kings, City and State of New York, are designated areas in The 228 13th Street Condominium's Common Elements. The portions of the Parking Spaces PSL1-PSL8, situated on the property, located at 205 14th Street, Brooklyn, NY 11215, and identified as Lots 1101-1105 (f/k/a Lot 65) in Block 1034 in the County of Kings, City and State of New York, are designated areas in The 205 14th Street Condominium's Common Elements, the use of which is governed by the Garage, Ramp, and Parking Easement, dated August 9, 2024, as recorded in the Office of the City Register of the City of New York on August 15, 2024 in CRFN 2024000212548, as outlined in Special Risk #9.

The Parking Spaces PSL1-PSL8 are designated areas in the condominiums' Common Elements for the exclusive use by the Licensees entering into the Parking Space Licenses. The Parking Spaces PSL1-PSL8 are not the Limited Common Elements of the Residential Units entering into the Parking Space Licenses.

Sponsor will offer for sale eight (8) Parking Space Licenses, i.e., PSL1-PSL8, for the exclusive use by the Parking Space Licensees on a "first-come, first-served" basis. A Residential Unit Owner shall have the right to purchase a Parking Space License for the exclusive use by the Parking Space Licensee. As long as Sponsor or any Sponsor-designee will continue to own a Unit, Sponsor or any Sponsor-designee will execute a written license agreement on behalf of the Board

of Managers substantially in the form set forth in Part II of the Plan, and deliver the License Agreement at the Closing of a Unit.

The initial price for each Parking Space License is indicated in Schedule A. It will be payable to Sponsor at the closing. Sponsor shall have the exclusive right to transfer Unsold Parking Space Licenses to Purchasers. Except for all costs and expenses associated with the maintenance and repair of their respective Parking Spaces PSL1-PSL8, the Parking Space Licensees will not be required to pay any fees in connection with the Parking Space Licenses. All Parking Space Licensees, including Sponsor in its role as Owner of the Unsold Parking Space Licenses, shall be responsible for all costs and expenses associated with the maintenance of the Parking Spaces PSL1-PSL8.

A Parking Space PSL1-PSL8 shall be used solely for the storage of passenger motor vehicles of the Owners of the Parking Space License. The Parking Spaces PSL1-PSL8 may not be rented.

None of the Parking Spaces PSL1-PSL8 will be land-locked, i.e., prevented from ingress to and egress from a Parking Space without the movement of motor vehicles from other Parking Spaces and/or Parking Units first.

After the initial sale of the Parking Space License, proceeds from each subsequent sale will go to the then seller of the Parking Space License. The proceeds from the assignment of any Parking Space License will be retained by the assignee of the Parking Space License.

The Owner of the Parking Space License will be required to sign a Parking Space License Agreement, substantially in the form set forth in Part II of the Plan.

According to Section 7 of the Parking Space License Agreement, the Owner of the Parking Space License shall indemnify and save harmless the Board of Managers and its agents against and from any and all liability, loss, damage and expense (including, without limitation, attorney fees and expenses) arising from injury to person or property occasioned by any act, default or omission of the Owner of the Parking Space License.

According to Section 12 of the Parking Space License Agreement, if the Owner of the Parking Space License shall default in fulfilling any of its covenants or obligations under the Agreement, in addition to any other rights and remedies available to the Board of Managers, the Board of Managers may (i) deny access to the Parking Space until the Owner of the Parking Space License cures such default, or (ii) terminate the Agreement by giving of written notice to the Owner of the Parking Space License.

Sponsor has no plans to rent out the Unsold Parking Spaces PSL1-PSL8.

C. Per Section 25-412 of the NYC Zoning Resolution, the fourteen (14) required accessory parking spaces may not be sold to non-residents of the Building.

Until all Residential Units in the Building are sold to Unit Owners, a prospective Purchaser who is a Residential Unit Owner may purchase one (1) Parking Unit OR one (1) Parking Space License. A Residential Unit Owner who wants to purchase more than one (1) Parking Unit, or more than one (1) Parking Space License, or any combination of Parking Units and Parking Space Licenses, will make a written request to Sponsor to be placed on a waiting list. If there are Unsold Parking Units and/or Unsold Parking Space Licenses remaining after all Residential Units are sold, the Unsold Parking Units and/or Unsold Parking Space Licenses will be sold to Residential Unit Owners based on an order of the waiting list.

Sponsor is reserving the right to offer for sale ten (10) Parking Units and Parking Space Licenses, located in the **cellar** of the Building, to prospective Purchasers who are owners of the condominium units in The 205 14th Street Condominium, located at 205 14th Street, Brooklyn, NY 11215, **prior** to the sale of all Residential Units in The 228 13th Street Condominium.

If there are any Unsold Parking Units and/or Unsold Parking Space Licenses remaining **after** all Residential Units in The 228 13th Street Condominium are sold to Unit Owners, Sponsor is reserving the right to offer for sale the remaining Unsold Parking Units and/or Unsold Parking Space Licenses to prospective Purchasers who are owners of the condominium units in The 205 14th Street Condominium, located at 205 14th Street, Brooklyn, NY 11215.

The Owner of a Parking Unit PS1-PS20 who is NOT a Residential Unit Owner in The 228 13th Street Condominium, located at 228 13th Street, Brooklyn, NY 11215, will have the right to vote the percentage of Common Interests allocated to such Parking Unit on all matters put to a vote at all meetings of the Unit Owners.

The Owner of a Parking Unit PS1-PS20 who is NOT a Residential Unit Owner in The 228 13th Street Condominium, located at 228 13th Street, Brooklyn, NY 11215, will be responsible for the payment of the Common Charges and/or special assessments imposed by the Condominium Board.

The Owner of a Parking Space License PSL1-PSL8 who is NOT a Residential Unit Owner in The 228 13th Street Condominium, located at 228 13th Street, Brooklyn, NY 11215, will be responsible for all costs and expenses associated with the maintenance of the Parking Space PSL1-PSL8. Except for all costs and expenses associated with the maintenance and repair of their respective Parking Spaces PSL1-PSL8, the Parking Space Licensees will not be required to pay any fees in connection with the Parking Space Licenses.

The Owner of a Parking Unit PS1-PS20 and/or Parking Space License PSL1-PSL8 who is NOT a Residential Unit Owner in The 228 13th Street Condominium, located at 228 13th Street, Brooklyn, NY 11215, will not have the right to use the Common Elements of the Condominium, including common recreation, amenity, and bicycle storage rooms, and common roof terraces.

The Owner of a Parking Unit PS1-PS20 who is NOT a Residential Unit Owner in The 228 13th Street Condominium, located at 228 13th Street, Brooklyn, NY 11215, will have the right to use the Common Elements of the Condominium only to the extent required to participate in the

meetings of the Unit Owners such as place of meeting of the Unit Owners and means of ingress and egress.

The Owner of a Parking Space License PSL1-PSL8 who is NOT a Residential Unit Owner in The 228 13th Street Condominium, located at 228 13th Street, Brooklyn, NY 11215, will have the right to use the Common Elements of the Condominium only to the extent required to exercise his or her right to the exclusive use of the Parking Space License in accordance with the terms of the Parking Space License Agreement, and means of ingress and egress.

D. The Building will also have (1) outdoor unnumbered parking space, located on the first floor of the Building, the respective portions of which are designated areas in The 228 13th Street Condominium's Common Elements and The 205 14th Street Condominium's Common Elements as designated on the floor plans in Part II of the Plan. This parking space is not being offered for sale. The use of this parking space is governed by the Zoning Lot Development and Easement Agreement, dated June 20, 2023, as recorded in CRFN 2023000168948, as outlined in Subsection D of Special Risk #5 and Special Risk #12.

The portion of this parking space, situated on the subject Property, located at 228 13th Street, Brooklyn, NY 11215, and identified as Lot 15 in Block 1034 in the County of Kings, City and State of New York, is a designated area in The 228 13th Street Condominium's Common Elements. The portion of this parking space, situated on the property, located at 205 14th Street, Brooklyn, NY 11215, and identified as Lots 1101-1105 (f/k/a Lot 65) in Block 1034 in the County of Kings, City and State of New York, is a designated area in The 205 14th Street Condominium's Common Elements.

The 228 13th Street Condominium will be responsible for maintaining the portion of this parking space, which is a designated area in The 228 13th Street Condominium's Common Elements. The 205 14th Street Condominium will be responsible for maintaining the portion of this parking space, which is a designated area in The 205 14th Street Condominium's Common Elements.

Zoning Lot Development and Easement Agreement dated June 20, 2023 as recorded in CRFN 2023000168948 (the "Agreement"), provides that the owner of Tax Lot 68 (f/k/a Tax Lots 12 and 68) in Block 1034 in the County of Kings, City and State of New York (the "Tax Lot 68") and owner of Tax Lots 15 and 65 (Lot 65 is n/k/a Lots 1101-1105) in Block 1034 in the County of Kings, City and State of New York (the "Tax Lots 15 and 65") (collectively, the "Parties") state that the owner of Tax Lots 15 and 65 grants to the fee owner of Tax Lot 68 and his employees, agents, assigns, tenants, invitees, and licenses (collectively, a "Lot 68 Easement User") a nonexclusive easement on and over the portion of the land known as Tax Lots 15 and 65 depicted in the diagram annexed as an exhibit to the Agreement (the "Parking Easement Area") for purpose of parking one (1) single motor vehicle (the "Parking Easement"). The Parking Easement shall include Lot 68 Easement User's right to traverse the land known as Tax Lots 15 and 65 to access the Parking Easement Area. At all times in which any Lot 68 Easement User is using the Parking Easement, the fee owner of Tax Lot 68 (or a particular Lot 68 Easement User designated by the fee owner of Tax Lot 68) shall procure, and thereafter maintain for the full duration of such use, liability insurance naming the owner of Tax Lots 15 and 65 (and any mortgagee of the land known

as Tax Lots 15 and 65 and the buildings or improvements thereon erected of which the fee owner of Tax Lot 68 has notice) having such limits commensurate with the activities of such Lot 68 Easement User. The fee owner of Tax Lot 68 thereby acknowledges and agrees that the requirement therein to maintain liability insurance is a material condition of its right to use the Parking Easement and that it shall have no right to utilize the Parking Easement during such times that such liability insurance is not maintained. The Parties acknowledge and agree that the ground tenant of a portion of Tax Lot 68 (f/k/a Tax Lot 12) has no right to utilize the Parking Easement and no obligation to procure or maintain liability insurance with respect to the Parking Easement.

All of the grants, interests, easements, covenants, agreements and conditions contained in this Agreement shall run with the lands and buildings affected and the parties' respective interests therein.

The rights and obligations of the owners of Tax Lots 15, 65, and 68 under this Agreement, including but not limited to the right to consent to modifications or amendments of this Agreement and obligations to execute documents under this Agreement, (A) shall be vested in the sponsor of the condominium ownership regime (the "Sponsor") for so long as the Sponsor retains a majority interest therein, and any reference to the owners of the land known as Tax Lots 15, 65, and 68 and the buildings or improvements thereon erected, as applicable, in this Agreement shall be deemed to be the Sponsor, and (B) upon the loss of a majority interest therein by the Sponsor, shall be vested in the board charged with operating such condominium ownership regime (the "Board") and, thereafter, any reference to the owners of the land known as Tax Lots 15, 65, and 68 and the buildings or improvements thereon erected, as applicable, in this Agreement, shall be deemed to be to the Board. The Sponsor or Board, as the case may be, shall serve as the attorney-in-fact for each individual unit owner in the condominium ownership regime for the purposes of this Agreement, and any provision of this Agreement then applicable to the owners of Tax Lots 15, 65, and 68, as applicable, may only be enforced by the Sponsor or the Board, as applicable, and not by any individual unit owner in the condominium ownership regime.

8. The Building will have twenty-four (24) storage spaces, i.e., storage spaces ST1-ST24, located in the cellar of the Building, (hereinafter called "Storage Unit" or "Storage Units" where applicable). The Storage Units will be enclosed with sheetrock walls and steel door. The Storage Units shall be furnished with security locksets.

The dimensions of each Storage Unit are specified in Schedule A.

A Storage Unit can only be purchased by a Residential Unit Owner. They will be sold on a "first-come, first-served" basis. Each Storage Unit will be sold by way of a deed. There is no limit on how many Storage Units can be purchased by a prospective Purchaser.

Each Storage Unit may only be used for the storage of personal effects of the Owners of the Storage Unit. In no event shall any (a) valuable items, (b) animals, (c) food or other perishable items, (d) hazardous substances, (e) flammable, combustible, explosive or other dangerous items, (f) items which have an objectionable odor or which may spoil or decay, or (g) items which may impose a health or safety threat or cause dirt or other sanitary problems or create a nuisance, be stored therein. A Storage Unit may not be legally used for any residential uses including bedroom,

dining room, or any other use considered to be a habitable space as defined by the New York City Building Code. The use of a Storage Unit as a living or sleeping space may result in a building code violation being issued against the Building and the imposition of fines against the Building. The Unit Owner, who caused the violation, will be obligated to remove it and pay all fines associated with the violation.

No closing of title to a Storage Unit will take place until a certificate of occupancy for the Building will be issued.

9. All equipment and fixtures described in the Plan are included in the offering prices. Each Residential Unit will contain a laundry closet with hookups for a domestic stackable type electric washer and ventless electric dryer. Sponsor will provide and equip each Residential Unit with a domestic stackable type electric washer and ventless electric dryer in the laundry closets.

Sponsor will also provide and equip each Residential Unit with a range, refrigerator, microwave, and dishwasher. A range and refrigerator are the appliances required to obtain a temporary certificate of occupancy for the Building.

10. The basic aspects of condominium ownership are these.

Each Purchaser will own his or her Unit in a manner similar in many respects to the ownership of a private home. In addition to outright ownership of his or her Unit, Purchaser will be entitled to exclusive possession of that Unit together with an interest in and right to use the Common Elements, and exclusive right to use the Limited Common Elements, if applicable.

The Common Elements are those areas of the Condominium, which are owned by all Unit Owners in common.

The Limited Common Elements are those areas of the Condominium, the use of which is restricted to a particular Unit, but which are not owned by the Owner of such Unit. Please see Schedule A for more details.

Each Unit Owner will have to pay Common Charges in accordance with the Condominium Act, Sections 339(i) and (m) of the Real Property Law of the State of New York, or applicable state and local law.

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

Each Residential Unit Owner will have the right to use his or her Unit only for a private residence purpose.

Each Parking Unit may be used solely for the storage of passenger motor vehicles of the Owners of the Parking Unit.

Each Parking Space PSL1-PSL8 may be used solely for the storage of passenger motor vehicles of the Owners of the Parking Space License.

Each Storage Unit may only be used for the storage of personal effects of the Owners of the Storage Unit. In no event shall any (a) valuable items, (b) animals, (c) food or other perishable items, (d) hazardous substances, (e) flammable, combustible, explosive or other dangerous items, (f) items which have an objectionable odor or which may spoil or decay, or (g) items which may impose a health or safety threat or cause dirt or other sanitary problems or create a nuisance, be stored therein. A Storage Unit may not be legally used for any residential uses including bedroom, dining room, or any other use considered to be a habitable space as defined by the New York City Building Code. The use of a Storage Unit as a living or sleeping space may result in a building code violation being issued against the Building and the imposition of fines against the Building. The Unit Owner, who caused the violation, will be obligated to remove it and pay all fines associated with the violation.

Each Unit Owner will have the right to sell or lease his or her Unit, subject to the following restriction. No Unit Owner will be permitted to sell or lease his or her Unit unless and until the Unit Owner will have paid in full to the Board of Managers all unpaid Common Charges and assessments theretofore assessed by the Board of Managers against the Unit and until he will have satisfied all unpaid liens against the Unit.

Each Unit Owner will have the right to mortgage his or her Unit subject to the following restriction. No Unit Owner will be permitted to mortgage his or her Unit unless and until the Unit Owner will have paid in full to the Board of Managers all unpaid Common Charges and assessments theretofore assessed by the Board of Managers against the Unit and until he will have satisfied all unpaid liens against the Unit.

The affairs of the Condominium will be governed by the Board of Managers in accordance with the By-Laws.

The number of Managers, which will constitute the whole Board of Managers, will be three (3).

The Managers will be elected by ballot of the Unit Owners at their annual meetings.

Each Unit will be separately taxed for real estate tax purposes and may be separately mortgaged. The Unit will not be affected by any other Unit's separate obligation for real estate taxes and mortgage.

All maintenance of and repairs to any Unit, ordinary or extraordinary, and to the doors (except the painting of the exterior side of Unit entrance door), windows (except the painting and cleaning of the exterior side of windows), electrical (except the Common Elements), plumbing (except the Common Elements) and heating fixtures, air conditioning units and appliances, if any, within the Unit or belonging to the Unit Owner will be at the Unit Owner's expense, except as otherwise specifically provided in the By-Laws.

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

The costs for maintaining roof drains and reserves for roof repairs are not a line item in the budget. In such a case, special assessments may be imposed to pay for these costs. The Board of Managers shall be responsible for maintaining the roof drains. In the event that damage is sustained as a result of a roof leak, the Board of Managers shall assess and repair the damage, unless the damage was caused by the acts or omissions of the Unit Owner, having direct and exclusive access thereto. In the event the damage was caused by the acts or omissions of the Unit Owner, having direct and exclusive access thereto, said Unit Owner will be responsible for the damage.

In the event of a leak on roof surfaces above Units, the Board of Managers and the Management Company, or Sponsor if applicable, as the case may be, shall be immediately contacted by the Unit Owners. Any personal property shall be moved away from the affected areas. Any adjacent Unit(s) shall be checked. If the leak is discovered by the Board of Managers and/or the Management Company, or Sponsor if applicable, as the case may be, the Unit Owners shall be notified immediately.

Maintenance, repair and replacements in or to the Limited Common Elements will be performed:

(a) by the Board of Managers as a Common Expense, if such Limited Common Element involves structural or extraordinary maintenance, repairs or replacements (including, but not limited to, all necessary waterproofing of the Limited Common Elements except as set forth below, and the repair of any leaks that are not caused by the acts or omissions of the Unit Owner, having direct and exclusive access thereto), or

(b) the Unit Owner having direct and exclusive access thereto at his or her sole cost and expense, if involving non-structural ordinary maintenance, repairs or replacements, including but not limited to painting, decorating and/or maintenance, waterproofing, repair and/or replacement of decking, tile or railings and/or means of terrace or balcony access constructed or installed by or at the request of the Unit Owner, or as a result of the Unit Owner's negligence, misuse or neglect.

Please see Section 10 of Article VI of the By-Laws of the Condominium in Part II of the Plan.

The Board of Managers will be required to obtain and maintain insurances specified in the Plan and the Declaration of the Condominium.

Unit Owners will not be prohibited from carrying other insurance for their own benefit, provided that all such policies will contain waivers of subrogation and further provided that the liability of the carriers issuing insurance obtained by the Board of Managers will not be affected or diminished by reason of any such additional insurance carried by any Unit Owner. Such policies will be so endorsed so as to state that they will in no way conflict with any insurance carried by the Board of Managers.

11. The prices for the Units set forth in Schedule A are not subject to approval by the Department of Law or any other government agency. Please see Schedule A for more details.

12. The Plan delivered to prospective Purchasers contains all of the material terms of the transaction. 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 will be available for inspection at no cost and for copying at 25 cents per page to prospective Purchasers and their attorneys at the office of Sponsor's attorney, TSYNGAUZ & ASSOCIATES, P.C., having an office at 225 Broadway, Suite 2640, New York, NY 10007, for six (6) years from the date of first closing. 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 will be available for inspection at no cost and for copying at a reasonable fee at the Department of Law, having an office at 28 Liberty Street, New York, NY 10005.

13. The Units will be offered only to individuals over the age of 18 years, corporations, partnerships, associations, trustees or other legal entities that may legally own real property in the State of New York.

Neither Sponsor nor Selling Agent will discriminate in the sale or lease of Units on the basis of race, creed, color, national origin, sex, age, disability, marital status or other grounds prohibited by law.

The Board of Managers does not have the right to approve or disapprove purchasers. There is no limit on the number of the owners who purchase for investment rather than for personal occupancy. There may always be a substantial percentage of owners who are non-residents.

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

14. Zoning Lot Development and Easement Agreement dated June 20, 2023, as recorded in CRFN 2023000168948 (the "Agreement"), provides that the owner of Tax Lot 68 (f/k/a Tax Lots 12 and 68) in Block 1034 in the County of Kings, City and State of New York (the "Tax Lot 68") and owner of Tax Lots 15 and 65 (Lot 65 is n/k/a Lots 1101-1105) in Block 1034 in the County of Kings, City and State of New York (the "Tax Lots 15 and 65") (collectively, the "Parties") state that no Development Rights are transferred or otherwise conveyed by the terms of this Agreement. The Parties thereby acknowledge and agree that each Party thereto retains their respective Development Rights as set forth in this Agreement.

The Agreement also states that the owner of Tax Lots 15 and 65 grants to the fee owner of Tax Lot 68 and his employees, agents, assigns, tenants, invitees, and licenses (collectively, a "Lot 68 Easement User") a nonexclusive easement on and over the portion of the land known as Tax Lots 15 and 65 depicted in the diagram annexed as an exhibit to the Agreement (the "Parking Easement Area") for purpose of parking one (1) single motor vehicle (the "Parking Easement"). The Parking Easement shall include Lot 68 Easement User's right to traverse the land known as Tax Lots 15 and 65 to access the Parking Easement Area. At all times in which any Lot 68 Easement User is using the Parking Easement, the fee owner of Tax Lot 68 (or a particular Lot 68 Easement User designated by the fee owner of Tax Lot 68) shall procure, and thereafter maintain for the full duration of such use, liability insurance naming the owner of Tax Lots 15 and 65 (and any mortgagee of the land known as Tax Lots 15 and 65 and the buildings or improvements thereon erected of which the fee owner of Tax Lot 68 has notice) having such limits commensurate with the activities of such Lot 68 Easement User. The fee owner of Tax Lot 68 thereby acknowledges and agrees that the requirement therein to maintain liability insurance is a material condition of its right to use the Parking Easement and that it shall have no right to utilize the Parking Easement during such times that such liability insurance is not maintained. The Parties acknowledge and agree that the ground tenant of a portion of Tax Lot 68 (f/k/a Tax Lot 12) has no right to utilize the Parking Easement and no obligation to procure or maintain liability insurance with respect to the Parking Easement.

All of the grants, interests, easements, covenants, agreements and conditions contained in this Agreement shall run with the lands and buildings affected and the parties' respective interests therein.

The rights and obligations of the owners of Tax Lots 15, 65, and 68 under this Agreement, including but not limited to the right to consent to modifications or amendments of this Agreement and obligations to execute documents under this Agreement, (A) shall be vested in the sponsor of the condominium ownership regime (the "Sponsor") for so long as the Sponsor retains a majority interest therein, and any reference to the owners of the land known as Tax Lots 15, 65, and 68 and the buildings or improvements thereon erected, as applicable, in this Agreement shall be deemed to be the Sponsor, and (B) upon the loss of a majority interest therein by the Sponsor, shall be vested in the board charged with operating such condominium ownership regime (the "Board") and, thereafter, any reference to the owners of the land known as Tax Lots 15, 65, and 68 and the buildings or improvements thereon erected, as applicable, in this Agreement, shall be deemed to be to the Board. The Sponsor or Board, as the case may be, shall serve as the attorney-in-fact for each individual unit owner in the condominium ownership regime for the purposes of this Agreement, and any provision of this Agreement then applicable to the owners of Tax Lots 15, 65, and 68, as applicable, may only be enforced by the Sponsor or the Board, as applicable, and not by any individual unit owner in the condominium ownership regime.

Sponsor further caused the Supplement to Zoning Lot Development and Easement Agreement, dated October 29, 2024, to be recorded on November 6, 2024, in CRFN 2024000288330, (the "Supplement"), providing that: (i) 228 13TH STREET LLC grants, transfers, and conveys to 205 14TH STREET LLC, and 205 14TH STREET LLC accepts from 228 13TH STREET LLC, a non-exclusive, perpetual easement and right, for the benefit of 205 14TH STREET LLC (the "Vault Easement"), to maintain on the portion of the land, located at 228 13th

Street, Brooklyn, NY 11215, and identified as Lot 15 in Block 1034 in the County of Kings, City and State of New York, that is more particularly described in the Exhibit annexed to the Supplement (the "Vault Easement Area") for the purpose of using, operating, and maintaining existing subterranean vaults; and (ii) 205 14TH STREET LLC grants, transfers, and conveys to 228 13TH STREET LLC, and 228 13TH STREET LLC accepts from 205 14TH STREET LLC, an exclusive, perpetual easement and right, for the benefit of 228 13TH STREET LLC (the "Recreation Easement"), over and on the portion of the land, located at 205 14th Street, Brooklyn, NY 11215, and identified as Lots 1101-1105 (f/k/a Lot 65) in Block 1034 in the County of Kings, City and State of New York, that is more particularly described in the Exhibit annexed to the Supplement (the "Recreation Easement Area") for the purpose of recreational use, and a place to gather, by the occupants and visitors of the Property, located at 228 13th Street, Brooklyn, NY 11215, and identified as Lot 15 in Block 1034 in the County of Kings, City and State of New York.

The Zoning Lot Development and Easement Agreement, dated June 20, 2023, as recorded in CRFN 2023000168948, and Supplement to Zoning Lot Development and Easement Agreement, dated October 29, 2024, as recorded in CRFN 2024000288330, are included in Part II of the Plan.

DEFINITIONS

The definitions set forth herein are for informational purposes and should be read in conjunction with technical definitions appearing in the Condominium Act and the Declaration and By-Laws of the Condominium, which appear in Part II of the Plan.

1. "Board of Managers" is the governing body of the Condominium, which will conduct the Condominium affairs and supervise the operation of the Property.

2. "Building" is the building, which contains the Units and portions of the Common Elements and Limited Common Elements.

3. "Common Charges" means each Unit's proportionate share of the Common Expenses in accordance with its Common Interest.

4. "Common Elements" means and includes all portions of the Property, other than the Units and Limited Common Elements.

Common Elements mean and refer to those common elements shared by all Unit Owners, and include, without limitation, the following, as shown on the Floor Plans:

(a) The Land on which the Building is located;
(b) The foundations, columns, girders, beams, supports, chutes, bearing walls, those portions of the exterior walls and insulation beyond the interior exposed face of the exterior wall, those portions of the walls and partitions dividing the Units from corridors, lobbies, stairs, and other mechanical spaces located beyond the unexposed face of the dry walls enclosing the Units, or, where applicable, the subfloor and framing joists including any framing attached to such joists from which the dry wall ceiling of the Unit below is attached; bulkhead; skylights (other than those located in the Unit), if any; roofs, halls, vestibules, corridors, lobbies, stairways, fire escapes, and entrances and exits of the Building;
(c) The basements, cellars, yards, gardens, utility rooms, mechanical rooms, compactor rooms, pump rooms, meter rooms, sprinkler rooms, boiler rooms, hot water heater rooms, mail rooms, IT rooms, and amenity, recreation, parking and storage areas outside the Units;
(d) The premises for the lodging or use of janitors and other persons employed for the operation of the Property;
(e) The central and appurtenant installations for services such as power, light, gas, hot and cold water, heating, refrigeration, air conditioning;
(f) The garbage compactors, elevators, escalators, tanks, pumps, motors, fans compressors, water storage tanks, vents, trash chutes, detention tanks, ducts and in general all apparatus and installations existing for common use;
(g) The sewer pipes and drainage pipes;
(h) The bicycle storage room;
(i) The Parking Spaces PSL1-PSL8;

(j) The water meter and electrical meters;
(k) The condensing units, cooling towers, boiler plants; and
(l) All other parts of the Property necessary or convenient to its existence, maintenance and safety, or normally in common use.

5. "Common Expenses" mean and include:

(a) Expenses of operation of the Property; and
(b) All sums designated Common Expenses by or pursuant to the provisions of the Condominium Act, the Declaration or the By-Laws of the Condominium.

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

7. "Common Profits" mean the excess of all receipts of the rents, profits and revenues from the Common Elements remaining after the deduction of the Common Expenses.

8. "Condominium Documents" mean the Declaration and the By-Laws of the condominium, as may be amended from time to time.

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

10. "Equal to or Better Quality" means comparable or better quality as recognized by industry standards for performance, efficiency, longevity, and/or classifications, as applicable.

11. "Institutional Lender" means any bank, savings bank, private banker, trust company, savings and loan association, credit union or similar banking institution whether organized under the laws of this state, the United States or any other state; foreign banking corporation licensed by the Superintendent of Banks of New York or regulated by the Comptroller of the Currency to transact business in New York State; insurance company duly organized or licensed to do business in New York State; mortgage banker licensed pursuant to Article 12-D of the Banking Law; and any instrumentality created by the United States or any state with the power to make mortgage loans.

12. "Limited Common Elements" are portions of the common elements that may be used exclusively by one or some, but not all, of the Unit Owners, but which are not owned by the Owner(s) of such Unit(s), and mean and include the balconies and terraces appurtenant to the Units in the Building.

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

14. “Person” means a natural person, corporation, partnership, association, trustee or other legal entity.

15. “Property” means and includes the land, the Building and all other improvements thereon, located at 228 13th Street, Brooklyn, NY 11215, and owned in fee simple absolute.

16. “Sponsor-designee” means a successor-Sponsor, which in the event of the dissolution or liquidation of Sponsor or transfer of at least twenty percent (20%) of the Unsold Residential Units, i.e., six (6) Residential Units, assumes all the rights and obligations of Sponsor under the Plan and all applicable laws or regulations with respect to the Unsold Units so owned by said Sponsor-designee.

17. “Unit” means a part of the Property designated as a Residential Unit, Parking Unit, and Storage Unit.

18. “Unit Owner” means the Person or Persons owning a Unit in fee simple absolute.

DESCRIPTION OF PROPERTY AND IMPROVEMENTS

This Section is intended to outline the contemplated character of the Property and Building, but shall not be interpreted as enlarging in any manner, directly or indirectly, the obligation or liability of Sponsor as set forth in this Plan. A more detailed description and approximate two-dimensional floor plans are set forth in "Description of Property and Specifications" Section of Part II of the Plan.

The Property and Building

Sponsor is constructing a new Building on the Property pursuant to the New Building Application No. B00766674 filed with the Department of Buildings of the City of New York.

The Property was previously used as a religious structure.

The Property is located in R6B Zoning District, which permits residential use as of right. There is no landmark designation of the Property.

The Property is located in Unshaded Zone X on FEMA Map Number 3604970211F, effective on September 5, 2007. The Property is designated as an area of minimal flood hazard on the currently effective FEMA's Flood Insurance Rate Map. Unshaded Zone X is the area with less than 0.2% annual risk of flood, according to FEMA's Flood Insurance Rate Map, and which is determined to be outside the 500-year flood. There is no mandatory flood insurance requirement for Flood Zone X. The Board of Managers may choose to purchase flood insurance at additional cost.

The Building will consist of a cellar, five (5) floors, bulkhead, and roof.

The Building will have one (1) main residential entrance, located on the first floor of the Building on the street façade along 13th Street. It will provide access to the lobby of the Building, elevator, interior egress stairs, and all Units. The Building will also have one (1) secondary residential entrance, located on the first floor of the Building at the rear and accessed from the open recreation area and outdoor Parking Units and Parking Spaces. This entrance will serve all Units and provide secondary means of egress for the Building. The Building will also have one (1) entrance at cellar level on the west side of the Building, providing access to the cellar of the Building, elevator, interior egress stairs, and all Units.

The Building will have one (1) residential elevator. The elevator will serve all floors of the Building from the cellar to the main roof.

There will be two (2) common exterior concrete stairs in the Building at grade level, one (1) stair will be on the western side yard and will be leading from grade to the cellar and one (1) stair will be connecting the outdoor parking area with the rear yard common recreation space. There will also be one (1) common interior scissor staircase, containing two (2) separate stair runs, providing egress from the cellar to the roof of the Building in the common stair hall. There will

also be one (1) painted steel exterior stair leading to the bulkhead roof. All stairs shall be free of tripping hazards. All stairs shall be code compliant.

The Building will contain the cellar. The cellar has less light and air than ordinary living space and it is more susceptible to dampness. The cellar is Accessory Use Only – Not to be used for Sleeping, Cooking and/or Living purposes and will not be rented independently.

The cellar is an uninhabitable space. It may not be legally used for any residential uses including bedroom, dining room, or any other use considered to be a habitable space as defined by the New York City Building Code. Its use as a living or sleeping space may result in a building code violation being issued against the Building and the imposition of fines against the Building. The Unit Owner, who caused the violation, will be obligated to remove it and pay all fines associated with the violation.

The New York City Department of Environmental Protection will provide water and sewer service to all Residential Units. The Building will have a single common water meter and will be billed for the water consumption and sewer disposal. The cost of water consumption and sewer disposal will be the Common Expense of all Unit Owners.

Consolidated Edison Company of New York, Inc. will supply electricity to the Common Elements of the Building and to all Residential Units. The Building will have twenty-nine (29) electric meters: one (1) for each Residential Unit and one (1) for the Common Elements. The cost for electricity consumption by the Residential Units will be separately billed to and paid by each Residential Unit. The cost for electricity consumption by the Common Elements will be the Common Expense of all Unit Owners.

Heating will be an electric utility. Thus, Unit Owners will be responsible for heating costs of the individual Residential Units and heating of the Common Elements will be part of the electric costs incorporated in the Common Expense of all Unit Owners.

The Building will not have a gas service.

The street lighting will be provided by the City of New York.

Telephone, cable and internet service will be supplied by a company chosen by each Unit. The cost for said service will be separately billed to and paid by each Unit.

Each Residential Unit will contain a laundry closet with hookups for a domestic stackable type electric washer and ventless electric dryer. Sponsor will provide and equip each Residential Unit with a domestic stackable type electric washer and ventless electric dryer in the laundry closets.

Sponsor will also provide and equip each Residential Unit with a range, refrigerator, microwave, and dishwasher. A range and refrigerator are the appliances required to obtain a temporary certificate of occupancy for the Building.

The finished floor of the living, dining, bedroom, kitchen, and hallway areas of each Residential Unit will be a hardwood. Wood floors should be maintained in accordance with the requirements of National Wood Flooring Association available on its website at:

https://www.woodfloors.org/maintenance.aspx

The roof membrane shall have a 3-year warranty provided by the installer, who will also be responsible for the paver/pedestal system and the green roof. There will be no warranty by the manufacturer. The warranty period shall commence upon completion of installation and will cover material and labor.

The costs for maintaining roof drains and reserves for roof repairs are not a line item in the budget. In such a case, special assessments may be imposed to pay for these costs. The Board of Managers shall be responsible for maintaining the roof drains. In the event that damage is sustained as a result of a roof leak, the Board of Managers shall assess and repair the damage, unless the damage was caused by the acts or omissions of the Unit Owner, having direct and exclusive access thereto. In the event the damage was caused by the acts or omissions of the Unit Owner, having direct and exclusive access thereto, said Unit Owner will be responsible for the damage.

In the event of a leak on roof surfaces above Units, the Board of Managers and the Management Company, or Sponsor if applicable, as the case may be, shall be immediately contacted by the Unit Owners. Any personal property shall be moved away from the affected areas. Any adjacent Unit(s) shall be checked. If the leak is discovered by the Board of Managers and/or the Management Company, or Sponsor if applicable, as the case may be, the Unit Owners shall be notified immediately.

Lot Line Windows. The Building will have eight (8) lot line windows with a 1.5-hr fire rating, located on the east façade of the Building on the second, third, fourth, and fifth floors. Unit 204 will have two (2) lot line windows, located on the second floor. Unit 304 will have two (2) lot line windows, located on the third floor. Unit 404 will have two (2) lot line windows, located on the fourth floor. Unit PH3 will have two (2) lot line windows, located on the fifth floor.

The windows on the side elevations of the Building do not contribute to light and air requirements due to insufficient distance to the respective property lines (approx. 17’ on the west side and 0’ on the east side). The lot line windows do not count toward light and air calculations. The lot line windows are acceptable as code compliant but do not contribute to legal light and ventilation requirements; these requirements are met by the front and rear windows only.

The lot line windows are more particularly described in the Architect’s Report of Richard Alan Goodstein, R.A., and floor plans in Part II of the Plan.

If a building is constructed on the adjacent property alongside the lot line windows, thereby blocking them, the lot line windows will not function for light, ventilation or view but can remain in place. For fire protection there shall be a sprinkler head above each lot line window. The sprinkler head above each lot line window may not be removed unless the lot line window is filled

with a fire-rated material which is the same as the existing exterior wall (i.e., solid wall infill having a minimum fire-rating of 2-hours). In such event, the Unit Owners of a Unit with the lot line window will be responsible for in-filling it at their own cost and expense. The current anticipated cost of infilling a lot line window is estimated to be approximately $1,000.00 per window.

If the neighboring lot is developed, thereby blocking the lot line windows, the Unit Owners of the Units with the lot line windows will have the loss of light and air.

The Building has been vacant since the date on which Sponsor submitted the Plan to the Department of Law (i.e., February 29, 2024), and will remain unoccupied until the Plan is consummated.

Sponsor acquired the Property on June 6, 2024 from 205 14TH STREET LLC and superseded 205 14TH STREET LLC as a sponsor of this offering. 205 14TH STREET LLC, the initial sponsor of this offering, has rehabilitated and renovated one (1) three-story building at the property, located at 205 14th Street, Brooklyn, NY 11215, and identified as Lots 1101-1105 (f/k/a Lot 65) in Block 1034 in the County of Kings, City and State of New York. This property is adjacent to the Property. The building, located at 205 14th Street, Brooklyn, NY 11215, contains five (5) residential condominium units. 205 14TH STREET LLC has rehabilitated the building, located at 205 14th Street, Brooklyn, NY 11215, pursuant to the Alteration Type 1 Application No. B00738047 filed with the Department of Buildings of the City of New York. The construction of this building, located at 205 14th Street, Brooklyn, NY 11215, was substantially completed in May, 2024.

Sponsor is also constructing the courtyard between the Property and building, located at 205 14th Street, Brooklyn, NY 11215, and ramp access to parking area. Sponsor anticipates that the construction of this area will be substantially completed in December, 2024. The construction work in this area is anticipated to be Monday thru Friday, from approximately 7:00 AM to approximately 6:00 PM. The construction work in this area is also occasionally anticipated to be on Saturdays, from approximately 9:00 AM to approximately 5:00 PM. As such, there will be construction noise and workers present on the construction site in this area.

There are two (2) existing subterranean vaults at cellar level on the west side of the building, located at 205 14th Street, Brooklyn, NY 11215, and identified as Lots 1101-1105 (f/k/a Lot 65) in Block 1034 in the County of Kings, City and State of New York, which are situated below the existing walkway on the subject Property, located at 228 13th Street, Brooklyn, NY 11215, and identified as Lot 15 in Block 1034 in the County of Kings, City and State of New York. The vaults appear to be in serviceable condition. There are no Department of Transportation ("DOT") or Authorities Having Jurisdiction ("AHJ") maintenance requirements relating to these vaults. There are no vaults under the sidewalk.

There is a non-exclusive easement burdening a portion of the subject Property for the purpose of maintaining and providing access to the vaults serving the adjacent property, located at 205 14th Street, Brooklyn, NY 11215.

Sponsor caused this easement to be recorded in Supplement to Zoning Lot Development and Easement Agreement, dated October 29, 2024, as recorded on November 6, 2024, in CRFN 2024000288330, (the "Supplement"), pursuant to which easement 228 13TH STREET LLC grants, transfers, and conveys to 205 14TH STREET LLC, and 205 14TH STREET LLC accepts from 228 13TH STREET LLC, a non-exclusive, perpetual easement and right, for the benefit of 205 14TH STREET LLC (the "Vault Easement"), to maintain on the portion of the land, located at 228 13th Street, Brooklyn, NY 11215, and identified as Lot 15 in Block 1034 in the County of Kings, City and State of New York, that is more particularly described in the Exhibit annexed to the Supplement (the "Vault Easement Area") for the purpose of using, operating, and maintaining existing subterranean vaults.

The vaults are open closets accessible from the cellar of Unit Townhouse in The 205 14th Street Condominium, located at 205 14th Street, Brooklyn, NY 11215, that may be used for the storage of personal effects of the Unit Owner of this Unit Townhouse.

Maintenance, repair and replacements in or to the vaults will be performed:

(a) by the Board of Managers of The 205 14th Street Condominium as a Common Expense, if it involves structural or extraordinary maintenance, repairs or replacements (including, but not limited to, all necessary waterproofing of the vaults except as set forth below, and the repair of any leaks that are not caused by the acts or omissions of the Unit Owner, having direct and exclusive access thereto), or

(b) by the Unit Owner having direct and exclusive access thereto at his or her sole cost and expense, if involving non-structural ordinary maintenance, repairs or replacements, including but not limited to painting, decorating and/or maintenance, waterproofing, repair and/or replacement of flooring, baseboard, wall paneling, or needed as a result of the Unit Owner's negligence, misuse or neglect.

Supplement to Zoning Lot Development and Easement Agreement, dated October 29, 2024, as recorded on November 6, 2024, in CRFN 2024000288330, is included in Part II of the Plan.

There is an exclusive easement across and under those portions of the adjacent property, located at 205 14th Street, Brooklyn, NY 11215, and identified as Lots 1101-1105 (f/k/a Lot 65) in Block 1034 in the County of Kings, City and State of New York, benefiting the subject Property, located at 228 13th Street, Brooklyn, NY 11215, and identified as Lot 15 in Block 1034 in the County of Kings, City and State of New York, for the purpose of ramp access to parking and for the purpose of parking motor vehicles and other means of personal transportation, and otherwise facilitating access to, and operation of, (i) an at-grade parking area serving the Building, located at 228 13th Street, Brooklyn, NY 11215, and (ii) a subterranean garage having direct subterranean connection to the Building, located at 228 13th Street, Brooklyn, NY 11215.

Sponsor caused the Garage, Ramp, and Parking Easement, dated August 9, 2024, to be recorded in the Office of the City Register of the City of New York on August 15, 2024 in CRFN 2024000212548.

Garage, Ramp, and Parking Easement dated August 9, 2024, as recorded in CRFN 2024000212548 (the "Easement") provides that the fee owner of certain land, with the buildings and improvements thereon, located in the City and State of New York, Borough of Brooklyn, and designated as Block 1034, Lot 15 on the Tax Map of the City of New York, (the "Lot 15"), desires to create, and a new five (5) story building on Lot 15, (the "Lot 15 New Development"), is proposed to include, an open, at-grade accessory vehicular parking area, (the "Lot 15 Open Parking"), located on both Lot 15 and a portion of the property, located in the City and State of New York, Borough of Brooklyn, and designated as Block 1034, Lots 1101-1105 (f/k/a Lot 65) on the Tax Map of the City of New York, (the "Lot 65"), (such portion of Lot 65 occupied by the Lot 15 Open Parking is hereafter referred to as the "Open Parking at Grade Easement Area," as the same is more particularly shown on Schedule C annexed to this Easement), which Lot 15 Open Parking may be accessed entirely from Lot 15.

In addition to the Lot 15 Open Parking, the owner of Lot 15 also desires to create, and the Lot 15 New Development is proposed to include, a cellar-level accessory vehicular parking garage, (the "Lot 15 Cellar-Level Garage"), located on both Lot 15 and a portion of Lot 65, which Lot 15 Cellar-Level Garage is proposed to include a driveway ramp permitting and enabling present and future owners of Lot 15, their heirs, successors, and assigns to pass over Lot 65 for the purpose of entering and exiting the Lot 15 Cellar-Level Garage to and from the public's right of way at 14th Street for pedestrian and motor vehicle use (such portion of Lot 65 occupied by the Lot 15 Cellar-Level Garage and the driveway ramp permitting and enabling access thereto, (respectively, the "Garage Easement Area" and the "Ramp Easement Area," as the same are more particularly shown on Schedule C annexed to this Easement).

The Easement provides that the owners of Lots 15 and 65, for themselves and their heirs, legal representatives, successors and assigns, thereby covenanted and agreed as follows:

(i) That the Open Parking at Grade Easement Area, as the same is more particularly shown on Schedule C annexed to this Easement, shall be used to permit and enable present and future owners of Lot 15, together with their heirs, successors, and assigns, to utilize such portion of Lot 65 for the purpose of accessory parking of motor vehicles.

(ii) That the Garage Easement Area and the Ramp Easement Area, as the same are more particularly shown on Schedule C annexed to this Easement, shall be used to permit and enable present and future owners of Lot 15, together with their heirs, successors, and assigns, to utilize such portion of Lot 65 for the purpose of entering and exiting to and from 14th Street and the rear of Lot 15 for motor vehicles, together with the purpose of accessory parking of motor vehicles.

(iii) That each of the Open Parking at Grade Easement Area, the Garage Easement Area, and the Ramp Easement Area shall benefit Lot 15 and shall burden Lot 65.

(iv) That each of the Open Parking at Grade Easement Area, the Garage Easement Area, and the Ramp Easement Area shall at all times be maintained and kept clear and unobstructed by the owner of Lot 65, their heirs, legal representatives, successors and assigns.

(v) That this Easement may not be modified, amended or terminated without the prior written consent of the New York City Department of Buildings and each of the parties to this Easement.

(vi) That the easements, covenants, and agreements set forth in this Easement shall run with the land and be binding upon and inure to the benefit of the parties to this Easement and their respective heirs, legal representatives, successors and assigns.

(vii) That failure to comply with the terms of this Easement may result in the revocation of a building permit or certificate of occupancy.

(viii) That this Easement shall be recorded at the city register's (county clerk's) office against all affected parcels of land and the cross-reference number and title of this Easement shall be recorded on each temporary and permanent certificate of occupancy thereafter issued to buildings located on the affected parcels and in any deed for the conveyance thereof.

(ix) That this Easement shall be construed in accordance with the laws of the State of New York, without regard to conflicts laws or choice of law rules thereof.

(x) That this Easement may be executed in one or more counterparts, each of which when so executed and delivered shall be deemed an original, but all of which taken together shall be construed as and shall constitute but one and the same instrument.

Sponsor further caused the Restatement of Garage, Ramp, and Parking Easement, dated October 29, 2024, to be recorded in the Office of the City Register of the City of New York on November 1, 2024 in CRFN 2024000284913.

Restatement of Garage, Ramp, and Parking Easement, dated October 29, 2024, as recorded in CRFN 2024000284913, (the "Easement"), restates and otherwise confirms the easements, terms, and conditions of the Garage, Ramp, and Parking Easement, dated August 9, 2024, as recorded in CRFN 2024000212548, pursuant to this Easement, which easements, terms, and conditions otherwise remain unmodified and of force and effect.

All costs associated with maintaining this easement, including the ongoing maintenance of the ramp and capital expenditures, will be the responsibility of The 228 13th Street Condominium. The costs for maintaining the easement are not a line item in the budget. In such a case, special assessments may be imposed to pay for these costs. Such costs may include additional cleaning and snow removal charges that are currently estimated at $150.00 per month. The Board of Managers shall be responsible for maintaining the easement.

Garage, Ramp, and Parking Easement, dated August 9, 2024, as recorded in CRFN 2024000212548, and Restatement of Garage, Ramp, and Parking Easement, dated October 29, 2024, as recorded in CRFN 2024000284913, are included in Part II of the Plan.

There is an exclusive easement across the portions of the adjacent property, located at 205 14th Street, Brooklyn, NY 11215, and identified as Lots 1101-1105 (f/k/a Lot 65) in Block 1034

in the County of Kings, City and State of New York, benefiting the subject Property, located at 228 13th Street, Brooklyn, NY 11215, and identified as Lot 15 in Block 1034 in the County of Kings, City and State of New York, for the purpose of a landscaped at-grade recreation area for the use by the occupants and visitors of the Building, located at 228 13th Street, Brooklyn, NY 11215.

Sponsor caused this easement to be recorded in Supplement to Zoning Lot Development and Easement Agreement, dated October 29, 2024, as recorded on November 6, 2024, in CRFN 2024000288330, (the "Supplement"), pursuant to which easement 205 14TH STREET LLC grants, transfers, and conveys to 228 13TH STREET LLC, and 228 13TH STREET LLC accepts from 205 14TH STREET LLC, an exclusive, perpetual easement and right, for the benefit of 228 13TH STREET LLC (the "Recreation Easement"), over and on the portion of the land, located at 205 14th Street, Brooklyn, NY 11215, and identified as Lots 1101-1105 (f/k/a Lot 65) in Block 1034 in the County of Kings, City and State of New York, that is more particularly described in the Exhibit annexed to the Supplement (the "Recreation Easement Area") for the purpose of recreational use, and a place to gather, by the occupants and visitors of the Property, located at 228 13th Street, Brooklyn, NY 11215, and identified as Lot 15 in Block 1034 in the County of Kings, City and State of New York.

Supplement to Zoning Lot Development and Easement Agreement, dated October 29, 2024, as recorded on November 6, 2024, in CRFN 2024000288330, is included in Part II of the Plan.

All costs associated with maintaining this easement, including the ongoing maintenance of the recreation area and capital expenditures, will be the responsibility of The 228 13th Street Condominium. The costs for maintaining the easement are not a line item in the budget. In such a case, special assessments may be imposed to pay for these costs. The Board of Managers shall be responsible for maintaining the easement.

Zoning Lot Development and Easement Agreement dated June 20, 2023 as recorded in CRFN 2023000168948 (the "Agreement"), provides that the owner of Tax Lot 68 (f/k/a Tax Lots 12 and 68) in Block 1034 in the County of Kings, City and State of New York (the "Tax Lot 68") and owner of Tax Lots 15 and 65 (Lot 65 is n/k/a Lots 1101-1105) in Block 1034 in the County of Kings, City and State of New York (the "Tax Lots 15 and 65") (collectively, the "Parties") state that no Development Rights are transferred or otherwise conveyed by the terms of this Agreement. The Parties thereby acknowledge and agree that each Party thereto retains their respective Development Rights as set forth in this Agreement.

The Agreement also states that the owner of Tax Lots 15 and 65 grants to the fee owner of Tax Lot 68 and his employees, agents, assigns, tenants, invitees, and licenses (collectively, a "Lot 68 Easement User") a nonexclusive easement on and over the portion of the land known as Tax Lots 15 and 65 depicted in the diagram annexed as an exhibit to the Agreement (the "Parking Easement Area") for purpose of parking one (1) single motor vehicle (the "Parking Easement"). The Parking Easement shall include Lot 68 Easement User's right to traverse the land known as Tax Lots 15 and 65 to access the Parking Easement Area. At all times in which any Lot 68 Easement User is using the Parking Easement, the fee owner of Tax Lot 68 (or a particular Lot 68

Easement User designated by the fee owner of Tax Lot 68) shall procure, and thereafter maintain for the full duration of such use, liability insurance naming the owner of Tax Lots 15 and 65 (and any mortgagee of the land known as Tax Lots 15 and 65 and the buildings or improvements thereon erected of which the fee owner of Tax Lot 68 has notice) having such limits commensurate with the activities of such Lot 68 Easement User. The fee owner of Tax Lot 68 thereby acknowledges and agrees that the requirement therein to maintain liability insurance is a material condition of its right to use the Parking Easement and that it shall have no right to utilize the Parking Easement during such times that such liability insurance is not maintained. The Parties acknowledge and agree that the ground tenant of a portion of Tax Lot 68 (f/k/a Tax Lot 12) has no right to utilize the Parking Easement and no obligation to procure or maintain liability insurance with respect to the Parking Easement.

All of the grants, interests, easements, covenants, agreements and conditions contained in this Agreement shall run with the lands and buildings affected and the parties' respective interests therein.

Sponsor further caused the Supplement to Zoning Lot Development and Easement Agreement, dated October 29, 2024, to be recorded on November 6, 2024, in CRFN 2024000288330, (the "Supplement"), providing that: (i) 228 13TH STREET LLC grants, transfers, and conveys to 205 14TH STREET LLC, and 205 14TH STREET LLC accepts from 228 13TH STREET LLC, a non-exclusive, perpetual easement and right, for the benefit of 205 14TH STREET LLC (the "Vault Easement"), to maintain on the portion of the land, located at 228 13th Street, Brooklyn, NY 11215, and identified as Lot 15 in Block 1034 in the County of Kings, City and State of New York, that is more particularly described in the Exhibit annexed to the Supplement (the "Vault Easement Area") for the purpose of using, operating, and maintaining existing subterranean vaults; and (ii) 205 14TH STREET LLC grants, transfers, and conveys to 228 13TH STREET LLC, and 228 13TH STREET LLC accepts from 205 14TH STREET LLC, an exclusive, perpetual easement and right, for the benefit of 228 13TH STREET LLC (the "Recreation Easement"), over and on the portion of the land, located at 205 14th Street, Brooklyn, NY 11215, and identified as Lots 1101-1105 (f/k/a Lot 65) in Block 1034 in the County of Kings, City and State of New York, that is more particularly described in the Exhibit annexed to the Supplement (the "Recreation Easement Area") for the purpose of recreational use, and a place to gather, by the occupants and visitors of the Property, located at 228 13th Street, Brooklyn, NY 11215, and identified as Lot 15 in Block 1034 in the County of Kings, City and State of New York.

The Zoning Lot Development and Easement Agreement, dated June 20, 2023, as recorded in CRFN 2023000168948, and Supplement to Zoning Lot Development and Easement Agreement, dated October 29, 2024, as recorded in CRFN 2024000288330, are included in Part II of the Plan.

The Units

The Building will contain twenty-eight (28) Residential Units, twenty (20) Parking Units, and twenty-four (24) Storage Units.

The dimensions of each Residential Unit, Parking Unit, and Storage Unit and the Limited Common Elements appurtenant to each Unit are specified in Schedule A.

All areas are approximate and are calculated as follows: horizontally, approximately to the outside face of the exterior walls of the Building. The dimensions shall be to the centerline of demising walls dividing Residential Units from each other and to the outside of demising walls to common spaces.

Each Parking Unit and Parking Space consists of the area within its painted lines as shown on the Floor Plans.

The Limited Common Elements are not included in the dimensions of each Unit. Any Common Elements located within a Unit will not be considered a part of such Unit.

The approximate measurements are within immaterial tolerances.

The above measurements of each Residential Unit and Storage Unit are not based from interior surfaces of interior walls. Therefore, the actual area comprising each Residential Unit and Storage Unit is significantly less than the area listed in Schedule A.

The above measurements of each Residential Unit and Storage Unit significantly exceed the actual usable floor area of the Unit.

The Residential Units

Residential Units 101-105 are located on the first floor of the Building. Residential Units 201-206 are located on the second floor of the Building. Residential Units 301-306 are located on the third floor of the Building. Residential Units 401-406 are located on the fourth floor of the Building. Residential Units PH1-PH5 are located on the fifth floor of the Building.

The Parking

The Building will have twenty-nine (29) parking spaces, i.e.:

(i) two (2) outdoor Parking Units PS1-PS2, located on the first floor of the Building;
(ii) eighteen (18) indoor Parking Units PS3-PS20, located in the cellar of the Building;
(iii) three (3) outdoor Parking Spaces PSL1-PSL3, located on the first floor of the Building;
(iv) five (5) indoor Parking Spaces PSL4-PSL8, located in the cellar of the Building; and
(v) one (1) outdoor unnumbered parking space, located on the first floor of the Building, the respective portions of which are designated areas in The 228 13th Street Condominium's Common Elements and The 205 14th Street Condominium's Common Elements as designated on the floor plans in Part II of the Plan; this parking space is not being offered for sale; the use of this parking space is governed by the Zoning Lot Development and Easement Agreement, dated June 20, 2023, as recorded in CRFN 2023000168948, as outlined in Subsection D of Special Risk #5 and Special Risk #12.

The Parking Units PS1-PS20 will be sold by way of a deed as outlined below.

The Parking Spaces PSL1-PSL8 will be sold pursuant to the Parking Space Licenses as outlined below.

A. The Building will contain two (2) outdoor Parking Units PS1-PS2, located on the first floor of the Building, and eighteen (18) indoor Parking Units PS3-PS20, located in the cellar of the Building. The Parking Units PS1-PS20 are available for purchase by a prospective Purchaser who is a Residential Unit Owner. The Parking Units PS1-PS20 will be sold on a "first-come, first-served" basis. Each Parking Unit PS1-PS20 will be sold by way of a deed. The initial price for each Parking Unit PS1-PS20 is indicated in Schedule A. The cost of Parking Units PS1-PS20 is payable to Sponsor at the closing.

A Parking Unit PS1-PS20 shall be used solely for the storage of passenger motor vehicles of the Owners of the Parking Unit, except that, in the event the Parking Unit is not used by its Owners, it may be rented by its Owners. Any rent of the Parking Unit to persons who are not occupants of the Building shall be for a period of not less than one week and not more than one month. The Parking Unit which has thus been rented shall be made available to the occupants of the Residential Unit, which own the Parking Unit, within thirty days after written request therefor.

None of the Parking Units PS1-PS20 will be land-locked, i.e., prevented from ingress to and egress from a Parking Unit without the movement of motor vehicles from other Parking Units and/or Parking Spaces first.

Parking Units PS4 and PS5 have been designated handicapped. Parking Unit PS4 will be the last Parking Unit to be sold if it has not previously been sold to Purchasers who themselves or members of their families have vehicles with handicapped plates.

The purchase of Parking Unit PS4 and its subsequent sale, transfer or hypothecation are hereby subject to the following covenant and restriction in the deed:

"In the event the present or future Owner of a Residential Unit in the Condominium, or a member of his or her family residing in the Residential Unit, becomes handicapped and acquires handicapped plates for his or her vehicle, and said Residential Unit Owner is the owner of a Parking Unit, said Residential Unit Owner has the right to demand that the Owner of Parking Unit PS4 trade the handicapped Parking Unit PS4 he or she owns with said handicapped Parking Unit Owner.

In the event the present or future Owner of a Residential Unit in the Condominium, or a member of his or her family residing in the Residential Unit, becomes handicapped and said Residential Unit Owner does not own a Parking Unit, said Residential Unit Owner has the right to demand that the Owner of Parking Unit PS4 sell it at then current, fair market value to said handicapped Residential Unit Owner. All costs and expenses entailed in the transfer of title to the Parking Units, including without limitation, title abstracts, title insurance, transfer taxes and recording fees and reasonable attorney fees shall be borne by the party requesting the transfer.

The Owner of Parking Unit PS4 must comply with the aforementioned demand upon thirty (30) day notice.

If the parties cannot agree on the fair market value of Parking Unit PS4, then the parties agree to submit the matter to binding arbitration in accordance with Article XIV of the By-Laws of the Condominium. The party seeking the arbitration shall be required to send the appropriate notice as more fully set forth in Article V of the By-Laws. Article V provides in part that all notices required or desired to be given hereunder shall be sent by mail, by depositing the same in a post office or letter box, in a postpaid sealed wrapper, addressed to the Board of Managers, any manager, Unit Owner or mortgagee at such address as appears on the books of the Condominium.

Notwithstanding anything to the contrary stated in the Plan, in the event the present or future Owner of a Residential Unit in the Condominium, or a member of his or her family residing in the Residential Unit, becomes handicapped and acquires handicapped plates for his or her vehicle, said Residential Unit Owner WILL NOT HAVE the right to demand that the Owner of Parking Unit PS4 trade the handicapped Parking Unit PS4 with said handicapped Owner, IF the Owner of Parking Unit PS4 or member of his or her family, is handicapped or has already obtained handicapped plates for his or her vehicle."

All Parking Unit Owners, including Sponsor in its role as an Unsold Parking Unit Owner, shall be responsible for the payment of common charges and/or special assessments imposed by the Condominium Board.

Sponsor has no plans to rent out the Parking Units.

B. The Building will also contain three (3) outdoor Parking Spaces PSL1-PSL3, located on the first floor of the Building, and five (5) indoor Parking Spaces PSL4-PSL8, located in the cellar of the Building. They will be sold pursuant to the Parking Space Licenses, (hereinafter called the "Parking Space Licenses" or a "Parking Space License", where applicable).

The portions of the Parking Spaces PSL1-PSL8, situated on the subject Property, located at 228 13th Street, Brooklyn, NY 11215, and identified as Lot 15 in Block 1034 in the County of Kings, City and State of New York, are designated areas in The 228 13th Street Condominium's Common Elements. The portions of the Parking Spaces PSL1-PSL8, situated on the property, located at 205 14th Street, Brooklyn, NY 11215, and identified as Lots 1101-1105 (f/k/a Lot 65) in Block 1034 in the County of Kings, City and State of New York, are designated areas in The 205 14th Street Condominium's Common Elements, the use of which is governed by the Garage, Ramp, and Parking Easement, dated August 9, 2024, as recorded in the Office of the City Register of the City of New York on August 15, 2024 in CRFN 2024000212548, as outlined in Special Risk #9.

The Parking Spaces PSL1-PSL8 are designated areas in the condominiums' Common Elements for the exclusive use by the Licensees entering into the Parking Space Licenses. The Parking Spaces PSL1-PSL8 are not the Limited Common Elements of the Residential Units entering into the Parking Space Licenses.

Sponsor will offer for sale eight (8) Parking Space Licenses, i.e., PSL1-PSL8, for the exclusive use by the Parking Space Licensees on a "first-come, first-served" basis. A Residential Unit Owner shall have the right to purchase a Parking Space License for the exclusive use by the Parking Space Licensee. As long as Sponsor or any Sponsor-designee will continue to own a Unit, Sponsor or any Sponsor-designee will execute a written license agreement on behalf of the Board of Managers substantially in the form set forth in Part II of the Plan, and deliver the License Agreement at the Closing of a Unit.

The initial price for each Parking Space License is indicated in Schedule A. It will be payable to Sponsor at the closing. Sponsor shall have the exclusive right to transfer Unsold Parking Space Licenses to Purchasers. Except for all costs and expenses associated with the maintenance and repair of their respective Parking Spaces PSL1-PSL8, the Parking Space Licensees will not be required to pay any fees in connection with the Parking Space Licenses. All Parking Space Licensees, including Sponsor in its role as Owner of the Unsold Parking Space Licenses, shall be responsible for all costs and expenses associated with the maintenance of the Parking Spaces PSL1-PSL8.

A Parking Space PSL1-PSL8 shall be used solely for the storage of passenger motor vehicles of the Owners of the Parking Space License. The Parking Spaces PSL1-PSL8 may not be rented.

None of the Parking Spaces PSL1-PSL8 will be land-locked, i.e., prevented from ingress to and egress from a Parking Space without the movement of motor vehicles from other Parking Spaces and/or Parking Units first.

After the initial sale of the Parking Space License, proceeds from each subsequent sale will go to the then seller of the Parking Space License. The proceeds from the assignment of any Parking Space License will be retained by the assignee of the Parking Space License.

The Owner of the Parking Space License will be required to sign a Parking Space License Agreement, substantially in the form set forth in Part II of the Plan.

According to Section 7 of the Parking Space License Agreement, the Owner of the Parking Space License shall indemnify and save harmless the Board of Managers and its agents against and from any and all liability, loss, damage and expense (including, without limitation, attorney fees and expenses) arising from injury to person or property occasioned by any act, default or omission of the Owner of the Parking Space License.

According to Section 12 of the Parking Space License Agreement, if the Owner of the Parking Space License shall default in fulfilling any of its covenants or obligations under the Agreement, in addition to any other rights and remedies available to the Board of Managers, the Board of Managers may (i) deny access to the Parking Space until the Owner of the Parking Space License cures such default, or (ii) terminate the Agreement by giving of written notice to the Owner of the Parking Space License.

Sponsor has no plans to rent out the Unsold Parking Spaces PSL1-PSL8.

C. Per Section 25-412 of the NYC Zoning Resolution, the fourteen (14) required accessory parking spaces may not be sold to non-residents of the Building.

Until all Residential Units in the Building are sold to Unit Owners, a prospective Purchaser who is a Residential Unit Owner may purchase one (1) Parking Unit OR one (1) Parking Space License. A Residential Unit Owner who wants to purchase more than one (1) Parking Unit, or more than one (1) Parking Space License, or any combination of Parking Units and Parking Space Licenses, will make a written request to Sponsor to be placed on a waiting list. If there are Unsold Parking Units and/or Unsold Parking Space Licenses remaining after all Residential Units are sold, the Unsold Parking Units and/or Unsold Parking Space Licenses will be sold to Residential Unit Owners based on an order of the waiting list.

Sponsor is reserving the right to offer for sale ten (10) Parking Units and Parking Space Licenses, located in the **cellar** of the Building, to prospective Purchasers who are owners of the condominium units in The 205 14th Street Condominium, located at 205 14th Street, Brooklyn, NY 11215, **prior** to the sale of all Residential Units in The 228 13th Street Condominium.

If there are any Unsold Parking Units and/or Unsold Parking Space Licenses remaining **after** all Residential Units in The 228 13th Street Condominium are sold to Unit Owners, Sponsor is reserving the right to offer for sale the remaining Unsold Parking Units and/or Unsold Parking Space Licenses to prospective Purchasers who are owners of the condominium units in The 205 14th Street Condominium, located at 205 14th Street, Brooklyn, NY 11215.

The Owner of a Parking Unit PS1-PS20 who is NOT a Residential Unit Owner in The 228 13th Street Condominium, located at 228 13th Street, Brooklyn, NY 11215, will have the right to vote the percentage of Common Interests allocated to such Parking Unit on all matters put to a vote at all meetings of the Unit Owners.

The Owner of a Parking Unit PS1-PS20 who is NOT a Residential Unit Owner in The 228 13th Street Condominium, located at 228 13th Street, Brooklyn, NY 11215, will be responsible for the payment of the Common Charges and/or special assessments imposed by the Condominium Board.

The Owner of a Parking Space License PSL1-PSL8 who is NOT a Residential Unit Owner in The 228 13th Street Condominium, located at 228 13th Street, Brooklyn, NY 11215, will be responsible for all costs and expenses associated with the maintenance of the Parking Space PSL1-PSL8. Except for all costs and expenses associated with the maintenance and repair of their respective Parking Spaces PSL1-PSL8, the Parking Space Licensees will not be required to pay any fees in connection with the Parking Space Licenses.

The Owner of a Parking Unit PS1-PS20 and/or Parking Space License PSL1-PSL8 who is NOT a Residential Unit Owner in The 228 13th Street Condominium, located at 228 13th Street, Brooklyn, NY 11215, will not have the right to use the Common Elements of the Condominium, including common recreation, amenity, and bicycle storage rooms, and common roof terraces.

The Owner of a Parking Unit PS1-PS20 who is NOT a Residential Unit Owner in The 228 13th Street Condominium, located at 228 13th Street, Brooklyn, NY 11215, will have the right to use the Common Elements of the Condominium only to the extent required to participate in the meetings of the Unit Owners such as place of meeting of the Unit Owners and means of ingress and egress.

The Owner of a Parking Space License PSL1-PSL8 who is NOT a Residential Unit Owner in The 228 13th Street Condominium, located at 228 13th Street, Brooklyn, NY 11215, will have the right to use the Common Elements of the Condominium only to the extent required to exercise his or her right to the exclusive use of the Parking Space License in accordance with the terms of the Parking Space License Agreement, and means of ingress and egress.

D. The Building will also have (1) outdoor unnumbered parking space, located on the first floor of the Building, the respective portions of which are designated areas in The 228 13th Street Condominium's Common Elements and The 205 14th Street Condominium's Common Elements as designated on the floor plans in Part II of the Plan. This parking space is not being offered for sale. The use of this parking space is governed by the Zoning Lot Development and Easement Agreement, dated June 20, 2023, as recorded in CRFN 2023000168948, as outlined in Subsection D of Special Risk #5 and Special Risk #12.

The portion of this parking space, situated on the subject Property, located at 228 13th Street, Brooklyn, NY 11215, and identified as Lot 15 in Block 1034 in the County of Kings, City and State of New York, is a designated area in The 228 13th Street Condominium's Common Elements. The portion of this parking space, situated on the property, located at 205 14th Street, Brooklyn, NY 11215, and identified as Lots 1101-1105 (f/k/a Lot 65) in Block 1034 in the County of Kings, City and State of New York, is a designated area in The 205 14th Street Condominium's Common Elements.

The 228 13th Street Condominium will be responsible for maintaining the portion of this parking space, which is a designated area in The 228 13th Street Condominium's Common Elements. The 205 14th Street Condominium will be responsible for maintaining the portion of this parking space, which is a designated area in The 205 14th Street Condominium's Common Elements.

Zoning Lot Development and Easement Agreement dated June 20, 2023 as recorded in CRFN 2023000168948 (the "Agreement"), provides that the owner of Tax Lot 68 (f/k/a Tax Lots 12 and 68) in Block 1034 in the County of Kings, City and State of New York (the "Tax Lot 68") and owner of Tax Lots 15 and 65 (Lot 65 is n/k/a Lots 1101-1105) in Block 1034 in the County of Kings, City and State of New York (the "Tax Lots 15 and 65") (collectively, the "Parties") state that the owner of Tax Lots 15 and 65 grants to the fee owner of Tax Lot 68 and his employees, agents, assigns, tenants, invitees, and licenses (collectively, a "Lot 68 Easement User") a nonexclusive easement on and over the portion of the land known as Tax Lots 15 and 65 depicted in the diagram annexed as an exhibit to the Agreement (the "Parking Easement Area") for purpose of parking one (1) single motor vehicle (the "Parking Easement"). The Parking Easement shall include Lot 68 Easement User's right to traverse the land known as Tax Lots 15 and 65 to access the Parking Easement Area. At all times in which any Lot 68 Easement User is using the Parking

Easement, the fee owner of Tax Lot 68 (or a particular Lot 68 Easement User designated by the fee owner of Tax Lot 68) shall procure, and thereafter maintain for the full duration of such use, liability insurance naming the owner of Tax Lots 15 and 65 (and any mortgagee of the land known as Tax Lots 15 and 65 and the buildings or improvements thereon erected of which the fee owner of Tax Lot 68 has notice) having such limits commensurate with the activities of such Lot 68 Easement User. The fee owner of Tax Lot 68 thereby acknowledges and agrees that the requirement therein to maintain liability insurance is a material condition of its right to use the Parking Easement and that it shall have no right to utilize the Parking Easement during such times that such liability insurance is not maintained. The Parties acknowledge and agree that the ground tenant of a portion of Tax Lot 68 (f/k/a Tax Lot 12) has no right to utilize the Parking Easement and no obligation to procure or maintain liability insurance with respect to the Parking Easement.

All of the grants, interests, easements, covenants, agreements and conditions contained in this Agreement shall run with the lands and buildings affected and the parties' respective interests therein.

The rights and obligations of the owners of Tax Lots 15, 65, and 68 under this Agreement, including but not limited to the right to consent to modifications or amendments of this Agreement and obligations to execute documents under this Agreement, (A) shall be vested in the sponsor of the condominium ownership regime (the "Sponsor") for so long as the Sponsor retains a majority interest therein, and any reference to the owners of the land known as Tax Lots 15, 65, and 68 and the buildings or improvements thereon erected, as applicable, in this Agreement shall be deemed to be the Sponsor, and (B) upon the loss of a majority interest therein by the Sponsor, shall be vested in the board charged with operating such condominium ownership regime (the "Board") and, thereafter, any reference to the owners of the land known as Tax Lots 15, 65, and 68 and the buildings or improvements thereon erected, as applicable, in this Agreement, shall be deemed to be to the Board. The Sponsor or Board, as the case may be, shall serve as the attorney-in-fact for each individual unit owner in the condominium ownership regime for the purposes of this Agreement, and any provision of this Agreement then applicable to the owners of Tax Lots 15, 65, and 68, as applicable, may only be enforced by the Sponsor or the Board, as applicable, and not by any individual unit owner in the condominium ownership regime.

The dimensions of each Parking Unit and Parking Space are specified in Schedule A.

The floor area of each Parking Unit and Parking Space is approximate. Each Parking Unit and Parking Space consists of the area within its painted lines as shown on the Floor Plans.

The Storage Units

The Building will have twenty-four (24) storage spaces, i.e., storage spaces ST1-ST24, located in the cellar of the Building, (hereinafter called "Storage Unit" or "Storage Units" where applicable). The Storage Units will be enclosed with sheetrock walls and steel door. The Storage Units shall be furnished with security locksets.

The dimensions of each Storage Unit are specified in Schedule A.

A Storage Unit can only be purchased by a Residential Unit Owner. They will be sold on a "first-come, first-served" basis. Each Storage Unit will be sold by way of a deed. There is no limit on how many Storage Units can be purchased by a prospective Purchaser.

Each Storage Unit may only be used for the storage of personal effects of the Owners of the Storage Unit. In no event shall any (a) valuable items, (b) animals, (c) food or other perishable items, (d) hazardous substances, (e) flammable, combustible, explosive or other dangerous items, (f) items which have an objectionable odor or which may spoil or decay, or (g) items which may impose a health or safety threat or cause dirt or other sanitary problems or create a nuisance, be stored therein. A Storage Unit may not be legally used for any residential uses including bedroom, dining room, or any other use considered to be a habitable space as defined by the New York City Building Code. The use of a Storage Unit as a living or sleeping space may result in a building code violation being issued against the Building and the imposition of fines against the Building. The Unit Owner, who caused the violation, will be obligated to remove it and pay all fines associated with the violation.

No closing of title to a Storage Unit will take place until a certificate of occupancy for the Building will be issued.

The Balconies and Terraces

The Building will have twenty-one (21) balconies and twelve (12) terraces.

Balconies

The balconies will be the Limited Common Elements of Residential Units 301-PH5: one (1) balcony is designated for each Residential Unit 302, 303, 305, 306, 402, 403, 405, 406, PH1, PH2, PH3, PH4, PH5, and two (2) balconies are designated for each Residential Unit 301, 304, 401, 404.

Terraces

The terraces will be the Limited Common Elements of Residential Units 104, 105, 201, 202, 203, 204, 205, 206, PH1, PH3: one (1) terrace is designated for each Residential Unit 104, 105, 202, 203, 205, 206, PH1, PH3, and two (2) terraces are designated for each Residential Unit 201 and 204.

Please see Schedule A for detailed information.

The balconies and terraces are uninhabitable spaces. They may not be legally used for any residential uses including bedroom, dining room, or any other use considered to be a habitable space as defined by the New York City Building Code. Their use as a living or sleeping space may result in a building code violation being issued against the Building and the imposition of fines against the Building. The Unit Owner, who caused the violation, will be obligated to remove it and pay all fines associated with the violation.

Maintenance, repair and replacements in or to the Limited Common Elements will be performed:

(a) by the Board of Managers as a Common Expense, if such Limited Common Element involves structural or extraordinary maintenance, repairs or replacements (including, but not limited to, all necessary waterproofing of the Limited Common Elements except as set forth below, and the repair of any leaks that are not caused by the acts or omissions of the Unit Owner, having direct and exclusive access thereto), or

(b) the Unit Owner having direct and exclusive access thereto at his or her sole cost and expense, if involving non-structural ordinary maintenance, repairs or replacements, including but not limited to painting, decorating and/or maintenance, waterproofing, repair and/or replacement of decking, tile or railings and/or means of terrace or balcony access constructed or installed by or at the request of the Unit Owner, or as a result of the Unit Owner's negligence, misuse or neglect.

Please see Section 10 of Article VI of the By-Laws of the Condominium in Part II of the Plan.

The Amenities and Recreation Facilities

The Building will have one (1) common recreation room, located in the cellar, one (1) common recreation room, located on the first floor, one (1) common amenity room, located in the cellar, one (1) bicycle storage room with twenty (20) bicycle storage spaces, located in the cellar, one (1) common roof terrace, located on the first floor above the garage, and one (1) common roof terrace, located on the main roof of the Building above the fifth floor.

The common recreation, amenity, and bicycle storage rooms, and common roof terraces will be the Common Elements of the Condominium. Each Residential Unit Owner will have the right to use the common recreation, amenity, and bicycle storage rooms, and common roof terraces. The Owner of a Parking Unit who is not a Residential Unit Owner in the Condominium will not have the right to use the Common Elements of the Condominium, including common recreation, amenity, and bicycle storage rooms, and common roof terraces. The Owner of a Parking Unit who is not a Residential Unit Owner in the Condominium will have the right to use the Common Elements of the Condominium only to the extent required to participate in the meetings of the Unit Owners such as place of meeting of the Unit Owners and means of ingress and egress.

It is anticipated that the common recreation, amenity, and bicycle storage rooms, and common roof terraces will be operational as of the date of the commencement of condominium operation. It is not expected that the budget and common charges will increase in the second year of the operations due to availability of amenities.

The Bicycle Storage Room

The Building will have one (1) bicycle storage room, located in the cellar of the Building. The bicycle storage room will contain twenty (20) bicycle storage spaces for twenty (20) bicycles.

The bicycle storage room is the Common Element of the Condominium. Each Residential Unit Owner will have the right to use the bicycle storage spaces on a "first-come, first-served" basis. The Owner of a Parking Unit who is not a Residential Unit Owner in the Condominium will not have the right to use the bicycle storage room.

It is anticipated that the bicycle storage room will be operational as of the date of the commencement of condominium operation. It is not expected that the budget and common charges will increase in the second year of the operations due to availability of amenities.

The Board of Managers will be responsible for the costs and expenses associated with the bicycle storage room.

The Completion of Construction and Compliance with Law

The Property will be improved and the Units constructed in accordance with all applicable zoning and building laws, regulations, codes and other government requirements as well as in accordance with the plans and specifications filed with the Department of Buildings of the City of New York and identified in the Plan.

The project is governed by the Building Code of the City of New York, the Multiple Dwelling Law of the State of New York, and the Zoning Resolution of the City of New York.

Sponsor anticipates that the construction of the Building will be substantially completed in December, 2024. However, Sponsor makes no representation or warranty that the Units will be completed by said date.

Sponsor is not obligated to obtain a final certificate of occupancy before the first closing. Sponsor must obtain a temporary certificate of occupancy before the first closing.

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, (hereinafter called "FCO"), covering the entire building but with only a temporary certificate of occupancy, (hereinafter called "TCO"), and sometimes with several successive temporary certificates of occupancy. Certificates of occupancy are general governed by Section 301 of the Multiple Dwelling Law of the State of New York and local building codes and rules. Both TCOs and FCOs are issued by the New York City Department of Buildings, (hereinafter called "DOB"). A TCO is intended to indicate that the property conforms substantially to the DOB approved plans and specifications, and to the requirement of all applicable laws, rules, and regulations for the uses and occupancies specified in the TCO. No change of use or occupancy shall be made unless a new certificate of occupancy is issued. All TCOs have an expiration date. A TCO typically expires 90 days after the date of issuance. When a TCO expires and is not renewed, it may be difficult or

impossible to buy insurance, refinance, or sell units. In New York City, it is common for sponsors to commence unit closings when some or all units are covered by a TCO rather than an FCO. Sponsor anticipates this scenario to occur. Sponsor and its principals will undertake the responsibility for extending each TCO received prior to expiration thereof, and ultimately for obtaining an FCO covering the entire Building. However, Sponsor and its principals make no representation or guarantee that DOB will issue the FCO within two years, which is the timeframe anticipated by the Multiple Dwelling Law for issuance of an FCO. NOTWITHSTANDING THE FOREGOING, SPONSOR AND ITS PRINCIPALS ARE OBLIGATE TO PROCURE THE FINAL CERTIFICATE OF OCCUPANCY FOR THE ENTIRE BUILDING, AND SHALL EXERCISE BEST EFFORTS TO OBTAIN THE FCO WITHIN SUCH TWO-YEAR PERIOD WHILE KEEPING THE TCO CURRRENT. Unit Owners and the Board of Managers shall be obligated to cooperate with and refrain from obstructing Sponsor in these undertakings.

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:

https://www.nyc.gov/site/buildings/property-or-business-owner/certificate-of-occupancy.page

There are no known hazardous materials or environmental restrictions present on the Property. Please see the Architect's Report of Richard Alan Goodstein, R.A. in Part II of the Plan.

LOCATION AND AREA INFORMATION

The Property is located in the Park Slope neighborhood in Brooklyn.

It is accessible by private transportation as well as the New York City subway F and G lines, located approximately 0.2 miles from the Property, and D, N, R, W lines, located approximately 0.3 miles from the Property, and the New York City bus B63, located approximately 0.1 mile from the Property, buses B37 and B103, located approximately 0.2 miles from the Property, bus B61, located approximately 0.4 miles from the Property, and buses B67 and B69, located approximately 0.5 miles from the Property.

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

The New York City Police Department's 78th Precinct, located at 65 6th Avenue, Brooklyn, NY 11217, patrols the community. The New York City Fire Department's Engine 220 / Ladder 122, located at 530 11th Street, Brooklyn, NY 11215, and Engine 239, located at 395 4th Avenue, Brooklyn, NY 11215, provide an emergency response in case of fire. The New York - Presbyterian Brooklyn Methodist Hospital, located at 506 6th Street, Brooklyn, NY 11215, and The Brooklyn Hospital Center, located at 121 DeKalb Avenue, Brooklyn, NY 11201, serve medical needs of the neighborhood.

Students living in the Condominium may be eligible to attend P.S. 124 Silas B. Dutcher, located at 515 4th Avenue, Brooklyn, NY 11215, P.S. 118 The Maurice Sendak Community School, located at 211 8th Street, Brooklyn, NY 11215, New Voices School of Academic and Creative Arts, located at 330 18th Street, Brooklyn, NY 11215, M.S. 51 William Alexander, located at 350 5th Avenue, Brooklyn, NY 11215, M.S. 442 Carroll Gardens School for Innovation, located at 500 19th Street, Brooklyn, NY 11215, The Math and Science Exploratory School, located at 345 Dean Street, Brooklyn, NY 11217, Millennium Brooklyn High School, located at 237 7th Avenue, Brooklyn, NY 11215, Brooklyn High School of the Arts, located at 345 Dean Street, Brooklyn, NY 11217, and Digital Arts and Cinema Technology High School, located at 284 Baltic Street, Brooklyn, NY 11201. Residency in the Condominium does not guarantee eligibility for any specific school.

The Property is in the vicinity of Park Slope Community Church, located at 251 12th Street, Brooklyn, NY 11215, Hope Community Church, located at 120 16th Street, Brooklyn, NY 11215, Park Slope United Methodist Church, located at 410 6th Avenue, Brooklyn, NY 11215, Park Slope Jewish Center, located at 1320 8th Avenue, Brooklyn, NY 11215, Congregation B'nai Jacob, located at 401 9th Street, Brooklyn, NY 11215, Masjid Al-Imam Al-Albani, located at 463 3rd Avenue, Brooklyn, NY 11215, and Masjid Al-Farooq, located at 554 Atlantic Avenue, Brooklyn, NY 11217.

The Property is near Union Market, located at 402-404 7th Avenue, Brooklyn, NY 11215, CTown Supermarkets, located at 329 9th Street, Brooklyn, NY 11215, and Foodtown of Park Slope, located at 409 5th Avenue, Brooklyn, NY 11215.

The Property is close to Gallery Players Performing Arts Theater, located at 199 14th Street, Brooklyn, NY 11215, Nitehawk Prospect Park Movie Theater, located at 188 Prospect Park West, Brooklyn, NY 11215, Rooftop Films, located at E-106, 232 3rd Street, Brooklyn, NY 11215, and Theater Garden Drama Theater, located at 304 Windsor Place, Brooklyn, NY 11218.

The Property is in the vicinity of Brooklyn Museum, located at 200 Eastern Pkwy, Brooklyn, NY 11238, Old Stone House of Brooklyn, located at 336 3rd Street, Brooklyn, NY 11215, Lefferts Historic House, located at 452 Flatbush Avenue, Brooklyn, NY 11225, ZeroSpace Art Center, located at 337 Butler Street, Brooklyn, NY 11217, and Salvator Mundi Museum of Art, located at 144 Union Street, Brooklyn, NY 11231.

The Property is near Park Slope Library, located at 431 6th Avenue, Brooklyn, NY 11215, Little Free Library, located at 164 15th Street, Brooklyn, NY 11215, and Central Library, located at 10 Grand Army Plaza, Brooklyn, NY 11238.

The Property is close to Harbor Fitness Park Slope, located at 550 15th Avenue, Brooklyn, NY 11215, Crunch Fitness - South Slope, located at 555 5th Avenue, Brooklyn, NY 11215, and Speakeasy of Strength, located at 591 3rd Avenue, 16th Street, Brooklyn, NY 11215.

The Property is located in R6B Zoning District, which permits residential use as of right. There is no landmark designation of the Property.

Sponsor acquired the Property on June 6, 2024 from 205 14TH STREET LLC and superseded 205 14TH STREET LLC as a sponsor of this offering. 205 14TH STREET LLC, the initial sponsor of this offering, has rehabilitated and renovated one (1) three-story building at the property, located at 205 14th Street, Brooklyn, NY 11215, and identified as Lots 1101-1105 (f/k/a Lot 65) in Block 1034 in the County of Kings, City and State of New York. This property is adjacent to the Property. The building, located at 205 14th Street, Brooklyn, NY 11215, contains five (5) residential condominium units. 205 14TH STREET LLC has rehabilitated the building, located at 205 14th Street, Brooklyn, NY 11215, pursuant to the Alteration Type 1 Application No. B00738047 filed with the Department of Buildings of the City of New York. The construction of this building, located at 205 14th Street, Brooklyn, NY 11215, was substantially completed in May, 2024.

Sponsor is also constructing the courtyard between the Property and building, located at 205 14th Street, Brooklyn, NY 11215, and ramp access to parking area. Sponsor anticipates that the construction of this area will be substantially completed in December, 2024. The construction work in this area is anticipated to be Monday thru Friday, from approximately 7:00 AM to approximately 6:00 PM. The construction work in this area is also occasionally anticipated to be on Saturdays, from approximately 9:00 AM to approximately 5:00 PM. As such, there will be construction noise and workers present on the construction site in this area.

Neither Sponsor, nor any principals of Sponsor, own in whole or in part, or have an optional right to acquire in whole or in part, any other adjacent areas which are not fully developed.

Sponsor is not involved in any projects within one block radius of the Property. Nor does Sponsor have plans for other development projects that have been approved by the New York City Buildings Department or authority having jurisdiction that will be adjacent to or directly across the street from the Property, and impact the Condominium. Any change in this information that occurs while sales are continuing must be disclosed in an amendment within thirty (30) days after the information becomes known to Sponsor.

SCHEDULE A*

OFFERING PRICES, ALLOCATION OF COMMON INTEREST AND ESTIMATED INDIVIDUAL EXPENSES FOR FIRST YEAR OF CONDOMINIUM OPERATION

July 1, 2025 - June 30, 2026

228 13th Street, Brooklyn, NY 11215

		Approx. Size of Units / Areas in sq. ft. (1)		Approx. Size of Limited Common Elements in sq. ft. [uninhabitable] (2)**									
Unit No.	**Bdrs/ Bths (1)**	**Approx. Size of Units in sq. ft. [habitable] (1)**	**Approx. Size of Units / Areas in sq. ft. [uninhabitable] (1)****	Balcony	Balcony	Terrace	Terrace	**Offering Prices (3)**	**% of Common Interest (4)**	**Projected Monthly Common Charges**	**Projected Monthly Real Estate Taxes After Construction Completion (6)**	**Projected Annual Real Estate Taxes After Construction Completion (6)**	**Projected Monthly Carrying Charges**	**Projected Annual Carrying Charges**
101	1/1	**918.00**	**0.00**	None	None	None	None	$1,100,000.00	**2.16**	$353.73	$1,011.72	$12,140.65	$1,365.45	$16,385.37
102	1/1	**734.00**	**0.00**	None	None	None	None	$895,000.00	**1.76**	$288.22	$824.36	$9,892.38	$1,112.59	$13,351.04
103	1/1	**746.00**	**0.00**	None	None	None	None	$925,000.00	**1.82**	$298.05	$852.47	$10,229.62	$1,150.52	$13,806.19
104	1/1	**770.00**	**0.00**	None	None	177.00	None	$995,000.00	**1.96**	$320.97	$918.04	$11,016.51	$1,239.02	$14,868.21
105	2/2	**1,175.00**	**0.00**	None	None	209.00	None	$1,599,000.00	**3.15**	$515.85	$1,475.43	$17,705.11	$1,991.28	$23,895.33
201	3/2	**1,554.00**	**0.00**	None	None	52.00	37.00	$2,395,000.00	**4.73**	$774.60	$2,215.48	$26,585.77	$2,990.08	$35,880.93
202	2/2	**868.00**	**0.00**	None	None	30.00	None	$1,395,000.00	**2.76**	$451.98	$1,292.75	$15,513.05	$1,744.74	$20,936.86
203	2/2	**868.00**	**0.00**	None	None	30.00	None	$1,395,000.00	**2.76**	$451.98	$1,292.75	$15,513.05	$1,744.74	$20,936.86
204	3/2	**1,552.00**	**0.00**	None	None	52.00	37.00	$2,395,000.00	**4.73**	$774.60	$2,215.48	$26,585.77	$2,990.08	$35,880.93
205	2/2	**892.00**	**0.00**	None	None	30.00	None	$1,445,000.00	**2.85**	$466.72	$1,334.91	$16,018.91	$1,801.63	$21,619.59
206	2/2	**892.00**	**0.00**	None	None	30.00	None	$1,445,000.00	**2.85**	$466.72	$1,334.91	$16,018.91	$1,801.63	$21,619.59
301	3/2	**1,552.00**	**0.00**	107.00	65.00	None	None	$2,395,000.00	**4.73**	$774.60	$2,215.48	$26,585.77	$2,990.08	$35,880.93
302	2/2	**868.00**	**0.00**	57.00	None	None	None	$1,395,000.00	**2.76**	$451.98	$1,292.75	$15,513.05	$1,744.74	$20,936.86
303	2/2	**867.00**	**0.00**	57.00	None	None	None	$1,395,000.00	**2.76**	$451.98	$1,292.75	$15,513.05	$1,744.74	$20,936.86
304	3/2	**1,550.00**	**0.00**	106.00	65.00	None	None	$2,395,000.00	**4.73**	$774.60	$2,215.48	$26,585.77	$2,990.08	$35,880.93

		Approx. Size of Units / Areas in sq. ft. (1)		Approx. Size of Limited Common Elements in sq. ft. [uninhabitable] (2)**										
Unit No.	**Bdrs/ Bths (1)**	**Approx. Size of Units in sq. ft. [habitable] (1)**	**Approx. Size of Units / Areas in sq. ft. [uninhabitable] (1)****	Balcony	Balcony	Terrace	Terrace	**Offering Prices (3)**	**% of Common Interest (4)**	**Projected Monthly Common Charges**	**Projected Monthly Real Estate Taxes After Construction Completion (6)**	**Projected Annual Real Estate Taxes After Construction Completion (6)**	**Projected Monthly Carrying Charges**	**Projected Annual Carrying Charges**
305	2/2	**925.00**	**0.00**	59.00	None	None	None	$1,465,000.00	**2.89**	$473.27	$1,353.64	$16,243.74	$1,826.92	$21,923.02
306	2/2	**924.00**	**0.00**	59.00	None	None	None	$1,465,000.00	**2.89**	$473.27	$1,353.64	$16,243.74	$1,826.92	$21,923.02
401	3/2	**1,552.00**	**0.00**	107.00	65.00	None	None	$2,495,000.00	**4.93**	$807.35	$2,309.16	$27,709.90	$3,116.51	$37,398.09
402	2/2	**867.00**	**0.00**	57.00	None	None	None	$1,495,000.00	**2.95**	$483.10	$1,381.75	$16,580.98	$1,864.85	$22,378.17
403	2/2	**868.00**	**0.00**	57.00	None	None	None	$1,495,000.00	**2.95**	$483.10	$1,381.75	$16,580.98	$1,864.85	$22,378.17
404	3/2	**1,550.00**	**0.00**	106.00	65.00	None	None	$2,495,000.00	**4.93**	$807.35	$2,309.16	$27,709.90	$3,116.51	$37,398.09
405	2/2	**925.00**	**0.00**	59.00	None	None	None	$1,495,000.00	**2.95**	$483.10	$1,381.75	$16,580.98	$1,864.85	$22,378.17
406	2/2	**924.00**	**0.00**	59.00	None	None	None	$1,495,000.00	**2.95**	$483.10	$1,381.75	$16,580.98	$1,864.85	$22,378.17
PH1	2/2	**1,413.00**	**0.00**	53.00	None	412.00	None	$2,295,000.00	**4.53**	$741.84	$2,121.80	$25,461.64	$2,863.65	$34,363.76
PH2	3/2	**1,411.00**	**0.00**	215.00	None	None	None	$2,495,000.00	**4.93**	$807.35	$2,309.16	$27,709.90	$3,116.51	$37,398.09
PH3	2/2	**1,412.00**	**0.00**	53.00	None	413.00	None	$2,295,000.00	**4.53**	$741.84	$2,121.80	$25,461.64	$2,863.65	$34,363.76
PH4	2/2	**924.00**	**0.00**	59.00	None	None	None	$1,495,000.00	**2.95**	$483.10	$1,381.75	$16,580.98	$1,864.85	$22,378.17
PH5	2/2	**914.00**	**0.00**	60.00	None	None	None	$1,495,000.00	**2.95**	$483.10	$1,381.75	$16,580.98	$1,864.85	$22,378.17
PS1***	None	**0.00**	**174.00**	None	None	None	None	$115,000.00	**0.23**	$37.67	$107.73	$1,292.75	$145.39	$1,744.74
PS2***	None	**0.00**	**162.00**	None	None	None	None	$115,000.00	**0.23**	$37.67	$107.73	$1,292.75	$145.39	$1,744.74
PS3****	None	**0.00**	**164.00**	None	None	None	None	$125,000.00	**0.25**	$40.94	$117.10	$1,405.17	$158.04	$1,896.46
PS4****	None	**0.00**	**153.00**	None	None	None	None	$125,000.00	**0.25**	$40.94	$117.10	$1,405.17	$158.04	$1,896.46
PS5****	None	**0.00**	**163.00**	None	None	None	None	$125,000.00	**0.25**	$40.94	$117.10	$1,405.17	$158.04	$1,896.46
PS6****	None	**0.00**	**163.00**	None	None	None	None	$125,000.00	**0.25**	$40.94	$117.10	$1,405.17	$158.04	$1,896.46
PS7****	None	**0.00**	**163.00**	None	None	None	None	$125,000.00	**0.25**	$40.94	$117.10	$1,405.17	$158.04	$1,896.46
PS8****	None	**0.00**	**173.00**	None	None	None	None	$125,000.00	**0.25**	$40.94	$117.10	$1,405.17	$158.04	$1,896.46
PS9****	None	**0.00**	**184.00**	None	None	None	None	$125,000.00	**0.25**	$40.94	$117.10	$1,405.17	$158.04	$1,896.46

		Approx. Size of Units / Areas in sq. ft. (1)		Approx. Size of Limited Common Elements in sq. ft. [uninhabitable] (2)**										
Unit No.	Bdrs/ Bths (1)	Approx. Size of Units in sq. ft. [habitable] (1)	Approx. Size of Units / Areas in sq. ft. [uninhabitable] (1)**	Balcony	Balcony	Terrace	Terrace	Offering Prices (3)	% of Common Interest (4)	Projected Monthly Common Charges	Projected Monthly Real Estate Taxes After Construction Completion (6)	Projected Annual Real Estate Taxes After Construction Completion (6)	Projected Monthly Carrying Charges	Projected Annual Carrying Charges
PS10****	None	**0.00**	**167.00**	None	None	None	None	$125,000.00	**0.25**	$40.94	$117.10	$1,405.17	$158.04	$1,896.46
PS11****	None	**0.00**	**182.00**	None	None	None	None	$125,000.00	**0.25**	$40.94	$117.10	$1,405.17	$158.04	$1,896.46
PS12****	None	**0.00**	**159.00**	None	None	None	None	$125,000.00	**0.25**	$40.94	$117.10	$1,405.17	$158.04	$1,896.46
PS13****	None	**0.00**	**159.00**	None	None	None	None	$125,000.00	**0.25**	$40.94	$117.10	$1,405.17	$158.04	$1,896.46
PS14****	None	**0.00**	**159.00**	None	None	None	None	$125,000.00	**0.25**	$40.94	$117.10	$1,405.17	$158.04	$1,896.46
PS15****	None	**0.00**	**166.00**	None	None	None	None	$125,000.00	**0.25**	$40.94	$117.10	$1,405.17	$158.04	$1,896.46
PS16****	None	**0.00**	**177.00**	None	None	None	None	$125,000.00	**0.25**	$40.94	$117.10	$1,405.17	$158.04	$1,896.46
PS17****	None	**0.00**	**163.00**	None	None	None	None	$125,000.00	**0.25**	$40.94	$117.10	$1,405.17	$158.04	$1,896.46
PS18****	None	**0.00**	**163.00**	None	None	None	None	$125,000.00	**0.25**	$40.94	$117.10	$1,405.17	$158.04	$1,896.46
PS19****	None	**0.00**	**186.00**	None	None	None	None	$125,000.00	**0.25**	$40.94	$117.10	$1,405.17	$158.04	$1,896.46
PS20****	None	**0.00**	**163.00**	None	None	None	None	$125,000.00	**0.25**	$40.94	$117.10	$1,405.17	$158.04	$1,896.46
PSL1***	None	**0.00**	**162.00**	None	None	None	None	$115,000.00	**0.00**	$0.00	$0.00	$0.00	$0.00	$0.00
PSL2***	None	**0.00**	**162.00**	None	None	None	None	$115,000.00	**0.00**	$0.00	$0.00	$0.00	$0.00	$0.00
PSL3***	None	**0.00**	**162.00**	None	None	None	None	$115,000.00	**0.00**	$0.00	$0.00	$0.00	$0.00	$0.00
PSL4***	None	**0.00**	**163.00**	None	None	None	None	$125,000.00	**0.00**	$0.00	$0.00	$0.00	$0.00	$0.00
PSL5***	None	**0.00**	**163.00**	None	None	None	None	$125,000.00	**0.00**	$0.00	$0.00	$0.00	$0.00	$0.00
PSL6***	None	**0.00**	**163.00**	None	None	None	None	$125,000.00	**0.00**	$0.00	$0.00	$0.00	$0.00	$0.00
PSL7***	None	**0.00**	**163.00**	None	None	None	None	$125,000.00	**0.00**	$0.00	$0.00	$0.00	$0.00	$0.00
PSL8***	None	**0.00**	**189.00**	None	None	None	None	$125,000.00	**0.00**	$0.00	$0.00	$0.00	$0.00	$0.00
ST1****	None	**0.00**	**45.00**	None	None	None	None	$25,000.00	**0.05**	$8.19	$23.42	$281.03	$31.61	$379.29
ST2****	None	**0.00**	**38.00**	None	None	None	None	$25,000.00	**0.05**	$8.19	$23.42	$281.03	$31.61	$379.29
ST3****	None	**0.00**	**38.00**	None	None	None	None	$25,000.00	**0.05**	$8.19	$23.42	$281.03	$31.61	$379.29

		Approx. Size of Units / Areas in sq. ft. (1)		Approx. Size of Limited Common Elements in sq. ft. [uninhabitable] (2)**										
Unit No.	**Bdrs/ Bths (1)**	**Approx. Size of Units in sq. ft. [habitable] (1)**	**Approx. Size of Units / Areas in sq. ft. [uninhabitable] (1)****	Balcony	Balcony	Terrace	Terrace	**Offering Prices (3)**	**% of Common Interest (4)**	**Projected Monthly Common Charges**	**Projected Monthly Real Estate Taxes After Construction Completion (6)**	**Projected Annual Real Estate Taxes After Construction Completion (6)**	**Projected Monthly Carrying Charges**	**Projected Annual Carrying Charges**
ST4******	None	**0.00**	**38.00**	None	None	None	None	$25,000.00	**0.05**	$8.19	$23.42	$281.03	$31.61	$379.29
ST5******	None	**0.00**	**38.00**	None	None	None	None	$25,000.00	**0.05**	$8.19	$23.42	$281.03	$31.61	$379.29
ST6******	None	**0.00**	**42.00**	None	None	None	None	$25,000.00	**0.05**	$8.19	$23.42	$281.03	$31.61	$379.29
ST7******	None	**0.00**	**43.00**	None	None	None	None	$25,000.00	**0.05**	$8.19	$23.42	$281.03	$31.61	$379.29
ST8******	None	**0.00**	**36.00**	None	None	None	None	$25,000.00	**0.05**	$8.19	$23.42	$281.03	$31.61	$379.29
ST9******	None	**0.00**	**36.00**	None	None	None	None	$25,000.00	**0.05**	$8.19	$23.42	$281.03	$31.61	$379.29
ST10******	None	**0.00**	**36.00**	None	None	None	None	$25,000.00	**0.05**	$8.19	$23.42	$281.03	$31.61	$379.29
ST11******	None	**0.00**	**36.00**	None	None	None	None	$25,000.00	**0.05**	$8.19	$23.42	$281.03	$31.61	$379.29
ST12******	None	**0.00**	**40.00**	None	None	None	None	$25,000.00	**0.05**	$8.19	$23.42	$281.03	$31.61	$379.29
ST13******	None	**0.00**	**43.00**	None	None	None	None	$25,000.00	**0.05**	$8.19	$23.42	$281.03	$31.61	$379.29
ST14******	None	**0.00**	**36.00**	None	None	None	None	$25,000.00	**0.05**	$8.19	$23.42	$281.03	$31.61	$379.29
ST15******	None	**0.00**	**36.00**	None	None	None	None	$25,000.00	**0.05**	$8.19	$23.42	$281.03	$31.61	$379.29
ST16******	None	**0.00**	**36.00**	None	None	None	None	$25,000.00	**0.05**	$8.19	$23.42	$281.03	$31.61	$379.29
ST17******	None	**0.00**	**36.00**	None	None	None	None	$25,000.00	**0.05**	$8.19	$23.42	$281.03	$31.61	$379.29
ST18******	None	**0.00**	**40.00**	None	None	None	None	$25,000.00	**0.05**	$8.19	$23.42	$281.03	$31.61	$379.29
ST19******	None	**0.00**	**46.00**	None	None	None	None	$25,000.00	**0.05**	$8.19	$23.42	$281.03	$31.61	$379.29
ST20******	None	**0.00**	**39.00**	None	None	None	None	$25,000.00	**0.05**	$8.19	$23.42	$281.03	$31.61	$379.29
ST21******	None	**0.00**	**39.00**	None	None	None	None	$25,000.00	**0.05**	$8.19	$23.42	$281.03	$31.61	$379.29
ST22******	None	**0.00**	**39.00**	None	None	None	None	$25,000.00	**0.05**	$8.19	$23.42	$281.03	$31.61	$379.29
ST23******	None	**0.00**	**39.00**	None	None	None	None	$25,000.00	**0.05**	$8.19	$23.42	$281.03	$31.61	$379.29
ST24******	None	**0.00**	**43.00**	None	None	None	None	$25,000.00	**0.05**	$8.19	$23.42	$281.03	$31.61	$379.29
TOTALS:		**30,415.00**	**5,608.00**					**$51,589,000.00**	**100.00**	**$16,376.25**	**$46,838.92**	**$562,067.00**	**$63,215.17**	**$758,582.00**

		Approx. Size of Units / Areas in sq. ft. (1)		Approx. Size of Limited Common Elements in sq. ft. [uninhabitable] (2)**										
Unit No.	**Bdrs/ Bths (1)**	**Approx. Size of Units in sq. ft. [habitable] (1)**	**Approx. Size of Units / Areas in sq. ft. [uninhabitable] (1)****	Balcony	Balcony	Terrace	Terrace	**Offering Prices (3)**	**% of Common Interest (4)**	**Projected Monthly Common Charges**	**Projected Monthly Real Estate Taxes After Construction Completion (6)**	**Projected Annual Real Estate Taxes After Construction Completion (6)**	**Projected Monthly Carrying Charges**	**Projected Annual Carrying Charges**

*Notes are on page 87.

**The cellar, bulkhead, Parking Units, Parking Spaces, Storage Units, balconies, and terraces are uninhabitable spaces. They may not be legally used for any residential uses, including bedroom, dining room, or any other use considered to be a habitable space as defined by the New York City Building Code. Their use as a living or sleeping space may result in a building code violation being issued against the Building and imposition of fines against the Building. The Unit Owner, who caused the violation, will be obligated to remove it and pay all fines associated with the violation. The cellar has less light and air than ordinary living space and it is more susceptible to dampness. Please see Footnote 2 to Schedule A.

***PS1-PS2 are the outdoor Parking Units, located on the first floor of the Building.

****PS3-PS20 are the indoor Parking Units, located in the cellar of the Building. PS4 and PS5 are the ADA Parking Units.

*****PSL1-PSL8 are the Parking Spaces that are being sold pursuant to the Parking Space Licenses. PSL1-PSL3 are the outdoor Parking Spaces, located on the first floor of the Building. PSL4-PSL8 are the indoor Parking Spaces, located in the cellar of the Building. All Parking Space Licensees, including Sponsor in its role as the Owner of the Unsold Parking Space Licenses, shall be responsible for all costs and expenses associated with the maintenance and repair of the Parking Spaces.

******ST1-ST24 are the Storage Units, located in the cellar of the Building.

Notes:

1. Projected monthly carrying charges are composed of projected monthly Common Charges and real estate taxes imposed against each Unit. Projected annual carrying charges are composed of projected annual Common Charges and real estate taxes imposed against each Unit.
2. The above figures are rounded off to the nearest cent.

FOOTNOTES TO SCHEDULE A

1. The number of bedrooms in the Residential Units is computed in accordance with the Multiple Dwelling Law of the State of New York and the Administrative Code of the City of New York. A bedroom is a room used for sleeping purposes. Dining bays and dinettes fifty (50) square feet or less in floor area, foyers, water-closet compartments, bathrooms, cooking spaces less than eighty (80) square feet in area, and halls, corridors and passageways entirely within the Residential Unit is not a bedroom.

The dimensions of each Residential Unit, Parking Unit, Parking Space, and Storage Unit and the Limited Common Elements appurtenant to each Unit are specified in Schedule A.

The measurements in Schedule A, Column (3), pertaining to the Residential Units, are measurements of habitable spaces only.

The estimate floor area of each Unit is based on the floor plans included in Part II of the Plan.

All areas are approximate and are calculated as follows: horizontally, approximately to the outside face of the exterior walls of the Building. The dimensions shall be to the centerline of demising walls dividing Residential Units from each other and to the outside of demising walls to common spaces.

Each Parking Unit and Parking Space consists of the area within its painted lines as shown on the Floor Plans.

The Limited Common Elements are not included in the dimensions of each Unit. Any Common Elements located within a Unit will not be considered a part of such Unit.

The approximate measurements are within immaterial tolerances.

The above measurements of each Residential Unit and Storage Unit are not based from interior surfaces of interior walls. Therefore, the actual area comprising each Residential Unit and Storage Unit is significantly less than the area listed in Schedule A.

The above measurements of each Residential Unit and Storage Unit significantly exceed the actual usable floor area of the Unit.

Sponsor does not intend to add additional units, which will become part of the Condominium.

2. **THE CELLAR, BULKHEAD, PARKING UNITS, PARKING SPACES, STORAGE UNITS, AND THE LIMITED COMMON ELEMENTS OF THE UNITS SUCH AS BALCONIES AND TERRACES ARE UNINHABITABLE SPACES. THEY MAY NOT BE LEGALLY USED FOR ANY RESIDENTIAL USES INCLUDING BEDROOM, DINING ROOM, OR ANY OTHER USE CONSIDERED TO BE A HABITABLE SPACE**

AS DEFINED BY THE NEW YORK CITY BUILDING CODE. THEIR USE AS A LIVING OR SLEEPING SPACE MAY RESULT IN A BUILDING CODE VIOLATION BEING ISSUED AGAINST THE BUILDING AND THE IMPOSITION OF FINES AGAINST THE BUILDING. THE UNIT OWNER, WHO CAUSED THE VIOLATION, WILL BE OBLIGATED TO REMOVE IT AND PAY ALL FINES ASSOCIATED WITH THE VIOLATION.

The cellar has less light and air than ordinary living space and it is more susceptible to dampness. The cellar is Accessory Use Only – Not to be used for Sleeping, Cooking and/or Living purposes and will not be rented independently.

The Parking Units shall be used solely for the storage of passenger motor vehicles of the owners of the Parking Unit.

The Parking Spaces PSL1-PSL8 shall be used solely for the storage of passenger motor vehicles of the Owners of the Parking Space License.

The Storage Units may only be used for the storage of personal effects of Unit Owners. In no event shall any (a) valuable items, (b) animals, (c) food or other perishable items, (d) hazardous substances, (e) flammable, combustible, explosive or other dangerous items, (f) items which have an objectionable odor or which may spoil or decay, or (g) items which may impose a health or safety threat or cause dirt or other sanitary problems or create a nuisance, be stored therein.

3. The provisions applicable to any of the negotiable terms must be disclosed in the Plan. Prices and terms of sale, such as an assignment of the Purchase Agreement in Section 23 of the Purchase Agreement and an extension of a closing without incurring any penalties in Section 6 of the Purchase Agreement, are negotiable. Sponsor may enter into a Purchase Agreement with an individual Purchaser to sell one or more Units at prices lower than those set forth in Schedule A without filing an amendment.

The offering prices set forth in Schedule A must be changed by a filed amendment to the Plan when:

(a) the change in price is an across-the-board increase or decrease affecting one or more lines of Units or Unit models, or
(b) the change in price is to be advertised, or
(c) the change in price is a price increase for an individual Purchaser.

Please review “Changes in Prices and Units” Section of the Plan for a detailed discussion.

At the closing of title, each Purchaser of a Unit will be required to pay certain closing costs in addition to the legal fees of such Purchaser’s counsel and the amount of any net credit in favor of Sponsor resulting from the closing adjustments described below. Such closing costs will include:

i. the New York City and New York State real property transfer taxes;

ii. $2,950.00 to TSYNGAUZ & ASSOCIATES, P.C. for services rendered in connection with the preparation of the closing documents and the conduct of the closing;
iii. $1,500.00 to Sponsor as partial reimbursement for the cost of preparing the Plan;
iv. working capital contribution equal to two (2) months' Common Charges then applicable to each Unit being purchased.

Although Sponsor has a statutory obligation to pay the New York City and New York State real property transfer taxes, Sponsor is transferring said obligation to Purchasers. Purchasers will be required to pay the New York City real property transfer tax to the Department of Finance of the City of New York. The tax is 1.00% of the consideration for the Residential Unit, Parking Unit, and Storage Unit of $500,000.00 or less and 1.425% of the consideration for the Residential Unit, Parking Unit, and Storage Unit of more than $500,000.00.

Purchasers will also be required to pay the New York State real property transfer tax to the Department of Finance of the City of New York. The tax is 0.4% of the consideration for the Residential Unit, Parking Unit, and Storage Unit of less than $3,000,000.00 and 0.65% of the consideration for the Residential Unit, Parking Unit, and Storage Unit of $3,000,000.00 or more.

If the consideration for the Residential Unit is equal to or more than $1,000,000.00, Purchaser will also be required to pay "Mansion" and new supplemental tax New York State real property transfer taxes to the Department of Finance of the City of New York. The tax rates are as follows:

Consideration	Total Tax Rate ("Mansion" and New Supplemental)
$1,000,000.00 to $1,999,999.99	1.00%
$2,000,000.00 to $2,999,999.99	1.25%
$3,000,000.00 to $4,999,999.99	1.50%
$5,000,000.00 to $9,999,999.99	2.25%
$10,000,000.00 to $19,999,999.99	3.25%
$20,000,000.00 to $24,999,999.99	3.75%
$25,000,000.00 or more	3.9%

As of July 1, 2021, the amount of the New York State real property transfer tax is excluded from the calculation of consideration for the transfer tax purposes.

Accordingly, the consideration for the transfer tax purposes is the purchase price of the Unit plus the New York City transfer tax calculated on the amount of the purchase price.

For purposes of calculating the New York City taxable consideration, the New York City and New York State taxes are added to the purchase price and taxes are calculated on that amount. For purposes of calculating the New York State taxable consideration, only the New York City transfer taxes are added to the purchase price and tax is calculated on that amount.

Please also review "Unit Closing Costs and Adjustments" Section of the Plan, which discloses and explains the additional closing costs and adjustments that Purchaser may have to pay in connection with the purchase of a Unit.

4. Each Unit will have appurtenant thereto a Common Interest as expressed in the Declaration. In accordance with Section 339-i(1)(iv) of the Real Property Law of the State of New York, the Common Interest has been allocated to each Unit 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.

5. Sponsor is not offering or procuring mortgage financing. If Purchaser obtains financing, Purchaser's debt service will be an additional expense. Projected carrying charges do not include costs such as repairs to the interior of the Unit, separately metered electricity, cable television service and telephone service.

Electricity consumption by each Residential Unit for the heating, ventilation, air-conditioning, hot water heating, lighting and appliances are not included in the projected monthly carrying charges. Please review Schedule B-1 for approximate electricity charges for each Residential Unit.

Heating will be an electric utility. Thus, Unit Owners will be responsible for heating costs of the individual Residential Units and heating of the Common Elements will be part of the electric costs incorporated in the Common Expense of all Unit Owners.

6. 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.

Sponsor anticipates that the construction of the Building will be substantially completed in December, 2024. The anticipated date of reassessment after completion of construction is January 5, 2025.

It is anticipated that Units will be separately assessed for the 2026/2027 tax year.

No real estate tax abatement benefits will be available to the Units.

The Property is taxed by the City of New York through the Department of Finance, which through the Department of Finance, has assessed the Property at a pre-construction value of $1,677,150.00.

The projected real estate taxes for the first year of operation contained in Schedule A are based on an assessment of the Building after construction is complete.

The first year of operation is estimated to be from July 1, 2025 to June 30, 2026, which conforms to the 2025/2026 tax year.

The projected real estate taxes in Schedule A for the Units are calculated based on:

(a) Residential Units being in Tax Class 2, the estimated tax rate of 12.500% of the assessed value of the Residential Units, and the assessed value of the Residential Units estimated by MGNY Consulting Corp. to be $4,254,362.00 for the 2025/2026 tax year, resulting in the projected real estate taxes of $531,795.00 for the 2025/2026 tax year;
(b) Parking Units being in Tax Class 4, the estimated tax rate of 10.762% of the assessed value of the Parking Units, and the assessed value of the Parking Units estimated by MGNY Consulting Corp. to be $225,000.00 for the 2025/2026 tax year, resulting in the projected real estate taxes of $24,215.00 for the 2025/2026 tax year;
(c) Storage Units being in Tax Class 4, the estimated tax rate of 10.762% of the assessed value of the Storage Units, and the assessed value of the Storage Units estimated by MGNY Consulting Corp. to be $56,280.00 for the 2025/2026 tax year, resulting in the projected real estate taxes of $6,057.00 for the 2025/2026 tax year.

Based on this information, the total projected real estate taxes for the Units in Schedule A are expected to be $562,067.00 for the 2025/2026 tax year.

The letter of MGNY Consulting Corp., dated December 12, 2024, is located on pages 180-182 of Part I of the Plan.

Properties in New York City are divided into different classes, each treated differently under the law. The type of property one owns determines class and how property value is accessed. Tax classes each pay a different share of property tax in New York City. Tax Class 2 includes residential properties with more than three (3) units, including cooperatives and condominiums.

The real estate taxes payable in Schedule A by the Units are determined by applying said data to calculate real estate taxes against the Units and then allocating the amount due in conformity with the allocation of the Common Interests. The City of New York is not bound by the allocation of the Common Interests, and may allocate on a different basis. Nor is the City bound by the estimate of the market value of the Property. All figures are estimates.

IN THE EVENT THERE ARE INCREASES IN THE REAL ESTATE TAX RATE OR THE UNIT'S ASSESSED VALUATION, REAL ESTATE TAXES MAY BE HIGHER THAN SET FORTH IN THE PLAN FOR THE FIRST YEAR OF OPERATION OF THE CONDOMINIUM AND IN FUTURE YEARS. HENCE, INDIVIDUAL CARRYING COSTS FOR ALL UNITS WILL ALSO BE HIGHER.

Please see "Real Estate Taxes" Section of the Plan.

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. Purchasers are advised to consult with a tax expert regarding whether the new law will affect the purchaser's taxes.

Unit Owners who itemize their deductions should, for Federal income tax purposes, be entitled to a deduction for mortgage interest on a principal of up to $750,000.00 and real estate taxes up to $10,000.00 in the year paid, or accrued, under Section 11043 and 11042 of the Internal Revenue Code. The $10,000.00 limit includes other state and local taxes besides real estate taxes. The projected tax deductions may vary in future years due to changes in the interest rate on the Unit Owner's mortgage, if any, or from changes in the allocation of constant debt service payments to interest and principal, or from changes in the assessed value, the tax rate or the method of assessing real property.

THE FOREGOING SCHEDULE A IS NOT INTENDED AND SHOULD NOT BE TAKEN AS A GUARANTEE BY ANYONE THAT THE ANNUAL CARRYING CHARGES OR EXPENSES FOR THE FIRST OR ANY SUBSEQUENT YEAR OF OPERATION OF THE CONDOMINIUM WILL BE AS SET FORTH THEREIN OR THAT SUCH CARRYING CHARGES OR EXPENSES WILL NOT VARY FROM THE AMOUNTS SHOWN IN SCHEDULE A.

SCHEDULE B

BUDGET FOR FIRST YEAR OF CONDOMINIUM OPERATION
July 1, 2025 – June 30, 2026

Projected Income

Common Charges	**$196,515.00**

Projected Expenses

Labor (1)	$41,698.00
Gas (2)	$0.00
Electricity (3)	$38,676.00
Water charges and sewer rents (4)	$17,489.00
Repairs and supplies (5)	$3,000.00
Service contracts (6)	$9,700.00
Insurance (7)	$43,500.00
Management fee (8)	$16,800.00
Legal fees and audit fees (9)	$4,000.00
Contingency (10)	$2,000.00
Yearly reserve fund (11)	$19,652.00
TOTAL	**$196,515.00**

Note: All figures are rounded to the nearest dollar.

IF THE ACTUAL OR PROJECTED DATE OF COMMENCEMENT OF CONDOMINIUM OPERATIONS IS DELAYED MORE THAN SIX (6) MONTHS FROM THE BUDGET YEAR PROJECTED IN THE PLAN, THE PLAN WILL BE AMENDED TO INCLUDE A REVISED BUDGET DISCLOSING AMENDED PROJECTIONS. IF SUCH AMENDED PROJECTIONS EXCEED THE ORIGINAL PROJECTIONS BY 25% OR MORE, ALL PURCHASERS WILL HAVE A RIGHT TO RESCIND THEIR PURCHASE AGREEMENTS WITHIN FIFTEEN (15) DAYS AFTER THE DATE OF PRESENTATION, WHETHER OR NOT SPONSOR OFFERS TO GUARANTEE THE PREVIOUS BUDGET PROJECTION. SPONSOR WILL RETURN ANY DEPOSIT OR DOWNPAYMENT TO PURCHASERS WITHIN TEN (10) DAYS AFTER RECEIPT OF WRITTEN NOTICE OF RESCISSION. IN ADDITION, ALL PURCHASERS WILL HAVE A RIGHT TO RESCIND THEIR PURCHASE AGREEMENTS IF (I) THE ACTUAL DATE OF CLOSING OF TITLE TO THE FIRST RESIDENTIAL UNIT; OR (II) THE PROJECTED DATE OF CLOSING OF TITLE TO THE FIRST RESIDENTIAL UNIT OCCURS LATER THAN JUNE 30, 2026, TWELVE (12) MONTHS AFTER THE PROJECTED DATE FOR THE FIRST CLOSING. SPONSOR MAY NOT DECLARE THE PLAN EFFECTIVE WHERE THERE ARE ANY MATERIAL CHANGES TO THE BUDGET IF THESE CHANGES HAVE NOT BEEN DISCLOSED BY A DULY FILED AMENDMENT TO THE PLAN. IN THE EVENT, HOWEVER, SPONSOR CANNOT CONVEY TITLE TO THE UNIT ON OR BEFORE TWENTY-FOUR (24) MONTHS FROM THE DATE OF THE PURCHASE AGREEMENT, AFFECTED PURCHASERS WILL BE AFFORDED THE RIGHT OF RESCISSION.

FOOTNOTES TO SCHEDULE B

1. Labor. Due to the size of the Building, the Condominium will employ a full-time superintendent in accordance with Sections 27-2053 and 27-2054 of the Administrative Code of the City of New York. The superintendent will be required to provide the following services:

(a) cleaning and maintenance of the Common Elements of the Condominium, including the making of minor exterior repairs of the Common Elements;
(b) the removal of garbage, refuse, ashes and wastes from the Building and placement on the street (curbside) for pickup; and
(c) the removal of snow, ice, dirt and other matter from the sidewalk and gutter.

Repairs to the Common Elements of the Condominium (unless such repairs are a result of faulty construction by Sponsor), which go beyond that can be handled by a superintendent, such as interior repairs, roofing, exterior repairs (including walls, foundations, windows, doors and locks), heating system (fuel burner, boiler, pipes, radiators), plumbing, electrical work, exterminating, grounds maintenance (gardening and landscaping, where applicable), janitor supplies, painting of common areas, and such building services and maintenance items not included under "service contracts" or "other expenses" will be performed by outside construction companies hired by either the Board of Managers of the Condominium or Managing Agent, as agent for the Board, both during and after the Sponsor control period. The costs for the repairs are not a line item in the budget. In such a case, special assessments may be imposed to pay for these costs. These repairs do not include repairs that are necessary as a result of faulty construction by Sponsor. Sponsor will remain obligated and be responsible to perform such repairs.

The budgeted figure assumes that the Condominium will employ one (1) full-time superintendent. The superintendent will work Monday thru Friday, thirty-five (35) hours per week at a rate of $20.00 per hour. The hourly rate exceeds a mean hourly rate of $19.63 for superintendent/janitor in the State of New York, as published by the United States Department of Labor, Occupational Employment Statistics.

The projected level of staffing for the Building complies with all applicable housing and labor laws. The projected figure is based upon the superintendent not being a member of any labor union.

Position	Yearly Base Wage Rate
Full-Time Superintendent	$36,400.00
FICA – Social Security @ 6.2% of Base Wages	$2,257.00
FICA – Medicare @ 1.45% of Base Wages	$528.00
State Unemployment Insurance @ 2.5% of first $8,500.00 of Base Wages	$213.00
Federal Unemployment Insurance @ 8% of first $7,000.00 of Base Wages	$560.00
NYS Disability @ $60 per employee	$60.00
Worker's Compensation @ 4.46% of Base Wages	$1,624.00
Family Leave Benefits Contribution @ 0.153%	

of Base Wages	$56.00
Total Wages, Taxes and Benefits	$41,698.00

2. Gas. The Building will not have a gas service.

3. Electricity. The budgeted figure is based upon the estimate provided by Dmitry Levin, P.E., having an address at 28 Dooley Street, 2nd Floor, Brooklyn, NY 11235. It is the projected cost for electricity consumption by the Common Elements. It is based on an estimated annual electrical consumption of 107,164.00 kWh by the lighting, heating, fixtures and other appliances or equipment, the tariff of $0.301 per kWh, inflation adjustment of 10.00%, and tax of 9.00%.

The common hallways and mechanical rooms will be heated.

The cost of electricity consumption by the Residential Units for the heating, ventilation, air-conditioning, hot water heating, lighting and other appliances will be separately billed to and paid by each Unit. Please review Schedule B-1 for approximate electricity charges for each Unit.

Heating will be an electric utility. Thus, Unit Owners will be responsible for heating costs of the individual Residential Units and heating of the Common Elements will be part of the electric costs incorporated in the Common Expense of all Unit Owners.

4. Water charges and sewer rents. The budgeted figure is based upon the estimate provided by Dmitry Levin, P.E., having an address at 28 Dooley Street, 2nd Floor, Brooklyn, NY 11235. It is based upon the estimated annual consumption of 1,022,000.00 gallons or 1,367.00 HCF (1 HCF = 100 cubic feet of water or 748 gallons of water) by the Residential Units, the water charge and sewer rents of $11.63 per HCF, and inflation adjustment of 10.00%. This cost is for the water charges and sewer rents projection for the entire Building.

5. Repairs and supplies. The Building is being newly constructed and no historical costs for repairs and maintenance are available. No amounts have been allocated for the repair of Building systems (mechanical, electrical, water, heating, air-conditioning and other systems), envelope or for other capital expenditures. The budgeted figure is the projected cost of minor interior repairs of the Common Elements and minor exterior repairs of the Common Elements (including walls, windows, doors and locks), and administrative expenses such as telephone lines, internet service, office supplies and decor, office equipment, postage, special communications and mailings to the Unit Owners, annual meetings, and general expenses.

The budgeted figure is based upon the estimate provided by Brooklyn Elite Property Management LLC d/b/a Jabco Management Group, having an address at 8706 3rd Avenue, Brooklyn, NY 11209.

6. Service contracts. The budgeted figure represents the estimated costs for the initial year of building operations for service contracts. It should be noted that no service contracts have been entered into as of the date of the Plan. However, it is anticipated that service contracts will be entered into prior to the initial year of building operating or service contracts for the building

systems shall be included from the contractors who installed them. Purchasers are advised that the projections are only estimates and include reasonable allowances for increases in costs that may arise prior to the initial year of building operations. It is anticipated that maintenance and service contracts will include:

Service Provider	Projected Annual Cost
Sprinkler Maintenance and Fire Alarm Monitoring	$2,800.00
Phone Lines	$1,200.00
Elevator Maintenance	$4,800.00
Annual RPZ Test	$900.00
Total	$9,700.00

The budgeted figure is based upon the estimate provided by Brooklyn Elite Property Management LLC d/b/a Jabco Management Group, having an address at 8706 3rd Avenue, Brooklyn, NY 11209.

7. Insurance. The projected figure is the projected cost of insurance for the Property. It is not based upon existing coverages for the Property. It is based upon coverages suggested and premiums estimated by BDI Associates LLC a/k/a BDI Insurance Agency, having an address at 208 Lenox Avenue, Suite 329, Westfield, NJ 07090, (hereinafter called the "Insurance Agent"), in the estimate, dated July 11, 2023. Although the projection is considered to be reasonable, there can be no guarantee that the estimate premium will not escalate or that such coverage will continue to be available. The insurance proposal provides for the following coverages:

Property Insurance:

Limits	
Building	$15,663,959.00
Rent / Business Income and Extra Expense:	$500,000.00
Building Ordinance:	$1,000,000.00
Perils - Special ("all-risk") Form including backup of sewer / drains	
Co-insurance	
Building - Agreed Limit	
Rents - 80.00%	
Valuation	
Building - Replacement Cost Included	
Rents - Actual Loss Sustained	
Deductibles	
$5,000.00 for all other perils	
Boiler & Machinery Comprehensive Form Limits	
Combined Limit - Property Damage / Time Element - $1,000.00	
Repairs & Replacement - $1,000,000.00	
Deductibles - $1,000.00	

Crime Coverage:
Employee Dishonesty - $500,000.00
Deductible - $1,000.00
Managing Agent rider included

Directors & Officers Liability Insurance:
Each Claim - $1,000,000.00
Annual Aggregate - $1,000,000.00
Deductible - $1,000.00 each claim

Commercial General Liability:
General Aggregate - $1,000,000.00
Each Occurrence - $1,000,000.00
Personal & Advertising Injury - $1,000,000.00
Products / Completed Operations Aggregate - $1,000,000.00
Fire Damage Legal Liability - $50,000.00
Medical Payments – each person - $5,000.00
Hired / non-owned Automobiles - $1,000,000.00
NO Deductible

Umbrella Liability:
Each Occurrence - $10,000,000.00
General Aggregate - $10,000,000.00
Self-insured Retention - $10,000.00

The projected figure includes public liability insurance, which is required prior to the closing of the first Unit.

The budget for insurance must provide, and the condominium must have at closing, fire and casualty insurance under an agreed amount replacement cost policy or under a policy including at least an 80 percent co-insurance provision so that the insured shall not be a co-insurer.

This coverage does not include claims for personal injury and claims for property damage resulting from occurrences in individual Units, nor does it include coverage of the furniture or personal property or the Unit Owners.

The flood coverage is not included on the policy.

The Property is located in Unshaded Zone X on FEMA Map Number 3604970211F, effective on September 5, 2007. The Property is designated as an area of minimal flood hazard on the currently effective FEMA's Flood Insurance Rate Map. Unshaded Zone X is the area with less than 0.2% annual risk of flood, according to FEMA's Flood Insurance Rate Map, and which is determined to be outside the 500-year flood. There is no mandatory flood insurance requirement for Flood Zone X. The Board of Managers may choose to purchase flood insurance at additional cost.

The projected figure includes the coverage for directors' and officers' liability.

Sponsor, at the sole cost and expense of the Condominium, will cause to be delivered to the Condominium on the closing date of the first Unit, the fire, casualty and general liability policies providing the insurance described above or binders thereof, on the terms that provide:

(1) that each Unit Owner will be an additional insured party;
(2) that there will be no cancellation without notice to the Board of Managers;
(3) a waiver of subrogation;
(4) a waiver of invalidity because of the acts of the insured and Unit Owners; and
(5) a waiver of pro-rata reduction if Unit Owners obtain additional coverage.

In the opinion of the Insurance Agent, the amount of fire insurance is adequate, and the inclusion by the insurance company of the Agreed Amount clause avoids a co-insurance penalty.

In the opinion of the Insurance Agent, the amount of insurance is adequate to repair or replace the Building if it were totally destroyed. However, the policy does not guarantee the replacement of individual fixtures, and improvements installed by individual Unit Owners.

Purchasers are advised of the desirability of obtaining additional insurance, at their own cost and expense, to cover such risks as fire and casualty losses to Unit contents, replacements, additions, up-graded fixtures and improvements, and liability coverage for occurrences within the Unit or, where applicable, on the Limited Common Elements appurtenant to the Units.

8. Management fee. The budgeted figure is based upon the estimated annual cost for management services. At or prior to the first closing, Sponsor expects the Board of Managers to enter into a written agreement with Brooklyn Elite Property Management LLC d/b/a Jabco Management Group, having an address at 8706 3rd Avenue, Brooklyn, NY 11209, (hereinafter called "Jabco"), a real estate management firm. Jabco is not affiliated with Sponsor or its principals. Jabco will receive an annual fee for the initial year of operations of $16,800.00 payable in advanced in equal monthly installments of $1,400.00. The management fee for the initial year of building operations is based on prevailing rates for similar services for similar types of buildings. The Unit Owners will be able to select another managing agent or self-manage at the expiration of interim control period.

9. Legal fees and audit fees. Based upon the quote from Yanina Karlinsky, CPA, having an address at 2388 Ocean Avenue, Brooklyn, NY 11229, $3,000.00 of the budgeted item will be used for preparation of the annual tax returns and certified financial statements of the Condominium for the first year of operation, which will be audited to comply with regulations. The balance of the budgeted figure, $1,000.00, anticipates legal services during the first year of operation, but would be insufficient to cover any substantial litigation. Said legal services will include the drafting of Board meeting minutes and general advice to members of the Board in connection with affairs of the Condominium. Legal fees are based upon the quote from Tsyngauz & Associates, P.C., having an address at 225 Broadway, Suite 2640, New York, NY 10007. The Board of Managers of the Condominium will decide in the future which attorney to hire.

10. Contingency. The budgeted figure is to provide a fund for unanticipated operating expenses during the initial year of building operations. Contingency is different from a reserve fund, which will be used only for capital expenditures.

11. Yearly Reserve Fund. The Condominium will have a reserve fund for capital expenditures only. Please see Article II, Section 2 of the By-Laws. The reserve fund will be available for the Condominium from the first unit closing.

It will be equal to 10% of the projected annual budget of the Condominium. The yearly reserve fund will be sufficient to pay for major capital repairs or replacement items likely to be needed within the first five years of operation following the first closing under the Plan. When established, the Reserve Fund will not have any funds.

Sponsor will not make an initial contribution to the reserve fund, and the reserve fund will be funded by common charges. Sponsor will pay all common charges with respect to Unsold Units, out of which contributions to the reserve fund will be equal to 10% of the projected annual budget of the condominium. Please see “Reserve Fund” Section of the Plan.

SCHEDULE B-1

BUDGET FOR INDIVIDUAL ENERGY COSTS FOR FIRST YEAR OF CONDOMINIUM OPERATION
July 1, 2025 – June 30, 2026

Below are projected costs for electricity consumption by each Residential Unit for the heating, ventilation, air-conditioning, hot water heating, lighting and other appliances, which will be separately billed to and paid by each Unit. They are based upon the estimates provided by Dmitry Levin, P.E., having an address at 28 Dooley Street, 2nd Floor, Brooklyn, NY 11235, and tariff of $0.301 per kWh, inflation adjustment of 10.00%, and tax of 9.00%.

Electricity – Heating, ventilation, air-conditioning, hot water heating, lighting, appliances

Unit	kWh/ year	Price per kWh	Annual Projected Costs	Inflation @ 10.00%	Tax @ 9.00%	Total Annual Projected Costs
101	11,748.00	$0.301	$3,536.15	$353.61	$350.08	$4,239.84
102	11,748.00	$0.301	$3,536.15	$353.61	$350.08	$4,239.84
103	11,748.00	$0.301	$3,536.15	$353.61	$350.08	$4,239.84
104	11,748.00	$0.301	$3,536.15	$353.61	$350.08	$4,239.84
105	11,937.00	$0.301	$3,593.04	$359.30	$355.71	$4,308.05
201	14,288.00	$0.301	$4,300.69	$430.07	$425.77	$5,156.52
202	11,937.00	$0.301	$3,593.04	$359.30	$355.71	$4,308.05
203	11,937.00	$0.301	$3,593.04	$359.30	$355.71	$4,308.05
204	14,288.00	$0.301	$4,300.69	$430.07	$425.77	$5,156.52
205	11,937.00	$0.301	$3,593.04	$359.30	$355.71	$4,308.05
206	11,937.00	$0.301	$3,593.04	$359.30	$355.71	$4,308.05
301	14,288.00	$0.301	$4,300.69	$430.07	$425.77	$5,156.52
302	11,937.00	$0.301	$3,593.04	$359.30	$355.71	$4,308.05

Unit	kWh/ year	Price per kWh	Annual Projected Costs	Inflation @ 10.00%	Tax @ 9.00%	Total Annual Projected Costs
303	11,937.00	$0.301	$3,593.04	$359.30	$355.71	$4,308.05
304	14,288.00	$0.301	$4,300.69	$430.07	$425.77	$5,156.52
305	11,937.00	$0.301	$3,593.04	$359.30	$355.71	$4,308.05
306	11,937.00	$0.301	$3,593.04	$359.30	$355.71	$4,308.05
401	14,288.00	$0.301	$4,300.69	$430.07	$425.77	$5,156.52
402	11,937.00	$0.301	$3,593.04	$359.30	$355.71	$4,308.05
403	11,937.00	$0.301	$3,593.04	$359.30	$355.71	$4,308.05
404	14,288.00	$0.301	$4,300.69	$430.07	$425.77	$5,156.52
405	11,937.00	$0.301	$3,593.04	$359.30	$355.71	$4,308.05
406	11,937.00	$0.301	$3,593.04	$359.30	$355.71	$4,308.05
PH1	14,288.00	$0.301	$4,300.69	$430.07	$425.77	$5,156.52
PH2	14,288.00	$0.301	$4,300.69	$430.07	$425.77	$5,156.52
PH3	14,288.00	$0.301	$4,300.69	$430.07	$425.77	$5,156.52
PH4	11,937.00	$0.301	$3,593.04	$359.30	$355.71	$4,308.05
PH5	11,937.00	$0.301	$3,593.04	$359.30	$355.71	$4,308.05

Heating will be an electric utility. Thus, Unit Owners will be responsible for heating costs of the individual Residential Units and heating of the Common Elements will be part of the electric costs incorporated in the Common Expense of all Unit Owners.

The Building will not have a gas service.

TSYNGAUZ & ASSOCIATES, P.C.
225 Broadway, Suite 2640
New York, NY 10007
(212) 337-9770

COMPLIANCE WITH REAL PROPERTY LAW SECTION 339-i

January 14, 2025

Real Estate Finance Bureau
New York State Department of Law
28 Liberty Street
New York, NY 10005

Re: The 228 13th Street Condominium
228 13th Street
Brooklyn, NY 11215

Dear Sir/Madam:

I am the attorney for the sponsor and I have had over 14 years of experience in preparing contracts of sale and closing title to condominium units and as such have requisite experience to prepare this opinion letter. I am not the selling agent or managing agent for the above-referenced property.

I have reviewed the pertinent data with respect to the fair value of the units and other pertinent information with respect to the units. Based on these factors, and the annexed letter of Bianca D'Alessio, the allocation of common interest is being made pursuant to Section 339-i(1)(iv) of the Real Property Law of the State of New York, which provides that such interest shall be:

> "(iv) 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."

I certify that I am not owned or controlled by and have no beneficial interest in the sponsor.

Very truly yours,

Yevgeny Tsyngauz

Yevgeny Tsyngauz

COMPLIANCE WITH REAL PROPERTY LAW SECTION 339-i

January 14, 2025

Robert Saffayeh
228 13TH STREET LLC
40 72nd Street
Brooklyn, NY 11209

Re: The 228 13th Street Condominium 228 13th Street
Brooklyn, NY 11215

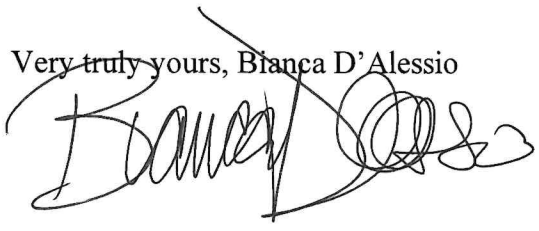
Dear Mr. Saffayeh:

You have requested an opinion from me with regards to your allocation of common interest to units in the above-referenced condominium pursuant to Section 339-i(1)(iv) of the Real Property Law of the State of New York. You have informed me that the factual basis of calculating the percentage of common interest allocated to each Unit consists of the floor space, the uniqueness of the Unit, the availability of Common Elements for exclusive or shared use, and the overall dimensions of the particular Unit.

Based on my review of the foregoing factors, I have concluded that the proposed allocation of common interest to individual units is in compliance with Section 339-i(1)(iv) of the Real Property Law of the State of New York.

I have been a licensed real estate broker for over eleven (11) years. I have managed approximately seventy (70) properties in the last eleven (11) years. I am not, in any way, associated with you or any other participants in this project, and have no beneficial interest in your business, or in profitability of the project. This is an opinion only as to the relative value of each unit in relation to the value of the project as a whole; is strictly based on the information provided to me in such reasonable inquiries as to the validity thereof as I deemed appropriate under the circumstances; and is not intended as a guarantee of the actual value of any individual unit. I consent to the inclusion of this letter in your offering plan.

Very truly yours, Bianca D'Alessio



CHANGES IN PRICES AND UNITS

Changes in Prices

The offering prices set forth in Schedule A must be changed by a filed amendment to the Plan when:

(a) the change in price is an across-the-board increase or decrease affecting one or more lines of Units or Unit models, or
(b) the change in price is to be advertised, or
(c) the change in price is a price increase for an individual Purchaser.

Prices and specified terms of sale are negotiable and Sponsor may enter into a Purchase Agreement with an individual Purchaser to sell one or more Units at prices lower than those set forth in Schedule A without filing an amendment.

Changes in Units

Unless an affected Purchaser consents, no material change will be made in Unit size, layout, or percentage of Common Interest if a Purchase Agreement has been executed and delivered to Sponsor for that 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.

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

For purposes of this Section, with regard to the size of a Unit, a decrease in a Unit's area of five percent (5%) or less will not affect Purchaser's obligations unless such decrease is determined to be a material change. There is a rebuttable presumption that a Unit's size that is diminished by five percent (5%) or less is not material.

For any Unit owned by Sponsor or Sponsor-designees, if not prohibited by the Condominium Act, Sponsor or Sponsor-designees shall have the right, without the vote or consent of the Board of Managers, other Unit Owners or the holders of Unit mortgages, to:

(a) make alterations, additions, or improvements, structural and non-structural, ordinary and extraordinary, interior and exterior, in, to and upon the Unit;
(b) change the layout or number of rooms in the Unit;
(c) change the size and/or number of such Units by subdividing a Unit, combining separate Units (including those resulting from any subdivision or otherwise) into one or more Units, altering the boundary walls between any Unit or otherwise; and

(d) reapportion among such Unit(s) affected by such change in size or number, subdivision, combination or alteration, their appurtenant interests in the Common Elements; provided, however, that Sponsor or Sponsor-designees shall comply with all rules, ordinances and regulations of all governmental authorities having jurisdiction and shall agree to hold the Board of Managers and all other Unit Owners harmless from any liability arising therefrom. If Sponsor reapportions the Common Elements to be included in the Unsold Units, Sponsor must obtain consent from the affected Unit Owners.

INTERIM LEASE

Sponsor has discretion not to offer pre-closing possession pursuant to an interim lease.

Sponsor will not rent Units before the consummation of the Plan other than to Purchasers for their contracted Units in accordance with the terms set forth in this Section.

Purchaser does not have the right to take possession of the Unit prior to the closing without the prior written consent of Sponsor, which consent may be withheld for any reason or for no reason. Sponsor's refusal to consent to a pre-closing possession will not entitle Purchaser to cancel the Purchase Agreement or give rise to any claim for damages against Sponsor.

If Sponsor permits Purchaser to take a pre-closing possession of the Unit, the parties will execute the Interim Lease in the form set forth on pages 322-325 in Part II of the Plan.

[A] Inhaling, exhaling, burning or carrying any lighted or heated cigar, cigarette, little cigar, pipe, water pipe or hookah, herbal cigarette, non-tobacco smoking product (e.g., marijuana or non-tobacco shisha), or any similar form of lighted object or device designed for people to use to inhale smoke, and [B] use of battery-operated devices that heat a liquid, gel, herb or other substance and produces vapor for people to inhale are not permitted:

[i] inside of the Units;
[ii] anywhere in the Limited Common Elements of the Units;
[iii] anywhere inside of the Building;
[iv] outdoor Common Elements, including play areas, rooftops, courtyards, patios, porches or yards; and
[v] outdoors within 15 feet of entrances, exits, windows, and air intake units in the Building.

This prohibition is included in Rule 28 of the Rules and Regulations of the Condominium.

The Interim Lease will not establish a landlord-tenant relationship between Sponsor and Purchaser.

Pursuant to the Interim Lease, Purchaser will be required to pay to Sponsor a monthly fee commencing on the possession date, through and including the date of the closing, which fee will be determined by Sponsor and Purchaser before the execution of the Agreement. Purchaser will also be responsible for all utilities as of the date of possession until the closing or return of possession to Sponsor.

Once Purchaser takes possession of the Unit prior to the closing pursuant to the Interim Lease, Purchaser will assume risk of loss from fire or other casualty not covered by insurance.

A person in possession who is not an owner cannot insure the unit since he or she has no ownership interest, and the unit cannot be doubly insured. A person who takes possession prior to the closing pursuant to the Interim Lease assumes the risk of losses not covered by insurance.

Sponsor must make a written demand for payment after default at least thirty (30) days before forfeiture of the deposit may be declared. An uncured default under the Purchase Agreement will be a default under the Interim Lease. An uncured default under the Interim Lease will be a default under the Purchase Agreement. Before Sponsor may utilize the default under the Interim Lease to declare a default under the Purchase Agreement, Sponsor must either obtain an order of eviction or other judgment or order from a court or agency of competent jurisdiction against the lessee unless the lessee has vacated the Unit.

Purchaser will have thirty (30) days to vacate the Unit after a default under the Purchase Agreement or rescission of the Purchase Agreement by Purchaser.

No rent protections laws are applicable to the Interim Lease.

Sponsor represents that Sponsor and its agents will not discriminate against any person on the basis of race, creed, color, national origin, sex, age, disability, marital status or other grounds prohibited by law.

Purchasers are advised to confer with their insurance adviser regarding insurance for their Units.

PROCEDURE TO PURCHASE

When a prospective Purchaser has decided to purchase a Unit, Purchaser will execute the Purchase Agreement substantially in the form set forth in Part II of the Plan and return four (4) copies thereof with the deposit check to Sponsor's attorney, TSYNGAUZ & ASSOCIATES, P.C., having an address at 225 Broadway, Suite 2640, New York, NY 10007. Purchaser will be afforded at least three (3) business days to review the Plan and all filed amendments prior to executing a Purchase Agreement. The Purchase Agreement will not be binding on Sponsor until a fully executed counterpart hereof has been sent out to Purchaser or Purchaser's attorney.

Among the important provisions of the Purchase Agreement are the following:

1. Deposit.

The required deposit will be 10% of the purchase price. However, such deposit may be increased for any upgrades, extras, special or custom work in the Unit ordered by Purchaser and itemized in the Purchase Agreement. Such deposit may also be decreased as an accommodation to Purchaser, but in no case will deposit be less than $5,000.00.

Within thirty (30) days after delivery by Purchaser of an executed Purchase Agreement, together with the required deposit, Sponsor will either:

(a) accept the Purchase Agreement and cause to be returned to Purchaser the fully executed counterpart thereof, or
(b) reject the Purchase Agreement offer and refund the deposit tendered.

If Sponsor takes no action within said thirty (30) day period, the Purchase Agreement shall be deemed null and void and Purchaser's deposit will be refunded.

Any deposits made for upgrades, extras, special or custom work shall be initially deposited into the Escrow Account, (hereinafter defined). However, such funds may be released from the Escrow Account in accordance with the terms of the Purchase Agreement as long as Sponsor uses the funds for such upgrades, extras, special or custom work. In the event Purchaser is entitled to a rescission, other than in the event of an abandonment of the Plan by Sponsor, Purchaser will not receive a refund of any funds used for any upgrades, extras, special or custom work in the Unit ordered by Purchaser if such funds have been expended for such upgrades, extras, special or custom work. In the event the Plan is abandoned, the deposit and all funds paid by Purchaser for any upgrades, extras, special or custom work in the Unit ordered by Purchaser shall be refunded to Purchaser within five (5) days of abandonment.

2. Escrow.

Sponsor shall comply with the escrow and trust requirements of Sections 352-e(2-b) and 352-h of the General Business Law of the State of New York.

All deposits, down payments, or advances made by Purchasers prior to the closing of each individual transaction shall be held pursuant to a Purchase Agreement.

Escrow Agent:

The law firm of TSYNGAUZ & ASSOCIATES, P.C., having an address at 225 Broadway, Suite 2640, New York, NY 10007, and telephone number (212) 337-9770, shall serve as escrow agent, (hereinafter called "Escrow Agent"), for Sponsor and Purchaser. Escrow Agent has designated Yevgeny Tsyngauz and Mikhail Litt to serve as signatories. All designated signatories are admitted to practice law in the State of New York. Neither Escrow Agent nor any authorized signatories on the account are Sponsor, Selling Agent, Managing Agent or any principal thereof, or has any beneficial interest in any of the foregoing.

The Escrow Account:

The Escrow Agent has established the escrow account at Capital One, N.A., having an address at 6521 18th Avenue, Brooklyn, NY 11204, a bank authorized to do business in the State of New York. The escrow account is entitled "TSYNGAUZ & ASSOCIATES, P.C., Escrow Account, IOLA", (hereinafter called the "Escrow Account"). The Escrow Account is federally insured by the FDIC at the maximum amount of $250,000.00 per deposit. Any deposit in excess of $250,000.00 will not be insured. If Purchaser has accounts at the same bank as the Sponsor's account that holds escrowed funds, Purchaser's funds at the escrow bank factor into the $250,000.00 FDIC insurance limit.

The Escrow Account is a non-interest bearing account established pursuant to Section 497(4)(a) of the Judiciary Law of the State of New York. No fees of any kind may be deducted from the Escrow Account, and Sponsor shall bear all costs associated with the maintenance of the Escrow Account.

All deposits received from Purchaser prior to the closing shall be in the form of checks and shall be made payable directly to the order of "TSYNGAUZ & ASSOCIATES, P.C., as Escrow Agent". Any check payable to, or endorsed other than as required hereby, and which cannot be deposited in the Escrow Account shall be returned to Purchaser promptly, but in no event more than five (5) business days following receipt of such check by the Escrow Agent. In the event of such return of the deposit, the check shall be deemed not to have been delivered to Escrow Agent pursuant to the terms of the Purchase Agreement.

The Purchase Agreement:

The Purchase Agreement is set forth in Part II of the Plan. The relevant escrow provisions are included in Section 5 of the Purchase Agreement, which must be executed by the Escrow Agent and Sponsor and Purchaser.

Notification to Purchaser:

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

The Escrow Agent is obligated to send notice to Purchasers once the deposit is placed in the Escrow Account. If Purchaser does not receive notice of such deposit within fifteen (15) business days after tender of the deposit, Purchaser may cancel the Purchase Agreement within ninety (90) days after tender of the Purchase Agreement and the deposit to Escrow Agent. Complaints concerning the failure to honor such cancellation requests may be referred to the Department of Law of the State of New York Real Estate Finance Bureau, 28 Liberty Street, New York, NY 10005, (hereinafter called the "Department of Law"). Rescission shall not be afforded where proof satisfactory to the Department of Law is submitted establishing that the deposit was timely placed in the Escrow Account in accordance with the Department of Law's regulations concerning the deposit and requisite notice was timely mailed to Purchaser.

Release of Funds:

All deposits, except for advances made for upgrades, extras, special or custom work received in connection with the Purchase Agreement, are and shall continue to be Purchaser's money, and may not be commingled with any other money or pledged or hypothecated by Sponsor, as per Section 352-h of the General Business Law of the State of New York. Advances for upgrades cease to be Purchaser's money when the funds are used in commission of the upgraded work.

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

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 Escrow Agent is not directed to release the deposit pursuant to paragraphs (a) through (c) above, and Escrow Agent receives a request by either party to release the deposit, then the Escrow Agent must give both 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 parties informing them of said release. If Escrow Agent receives a written notice from either party objecting to the release of the deposit within said thirty (30) day period, Escrow Agent shall continue to hold the deposit until otherwise directed pursuant to paragraphs (a) through (c) 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 Kings County and shall give written notice to both parties of such deposit.

Sponsor shall not object to the release of the deposit to:

(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 of the Purchase Agreement or separate agreement, whether oral or in writing, by which Purchaser purports to waive or indemnify any obligation of the Escrow Agent holding any deposit in trust is absolutely void. The provisions of applicable regulations of the Department of Law and Sections 352-e(2-b) and 352-h of the General Business Law of the State of New York concerning escrow trust funds shall prevail over any conflicting or inconsistent provisions in the Purchase Agreement, Plan, or any amendment thereto.

General:

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 the Purchase Agreement or the performance or non-performance of Escrow Agent's duties under the 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 the Purchase Agreement or involving gross negligence of Escrow Agent. This indemnity includes, without limitation, disbursements and attorneys' fees either paid to retain attorneys or representing the hourly billing rates with respect to legal services rendered by Escrow Agent to itself.

Escrow Agent shall have the right to represent Sponsor in any lawsuit arising out of the Plan and the Purchase Agreement. Sponsor will compensate Escrow Agent for acting as Sponsor's attorney. Escrow Agent owes a fiduciary duty to the Purchaser as the depositor of the funds.

Escrow Agent shall maintain all records concerning the Escrow Account for seven (7) years after release of the Deposit.

Upon 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 Department of Law of such transfer.

Before the funds are transferred to a new escrow account, or if Escrow Agent is replaced, the Plan must be amended to provide the same full disclosure with respect to the new account, the escrow agent and the escrow agreement as was originally provided. The full disclosure with respect to any account will be the same as was provided in the Purchase Agreement.

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

3. Compliance with Section of 71-a(3) of the Lien Law of the State of New York.

The Plan and the Purchase Agreement comply with Section of 71-a(3) of the Lien Law of the State of New York and any other applicable provisions of law, which require that the Purchaser's deposit under the Purchase Agreement, at Purchaser's option, be deposited within five (5) business days thereafter by Escrow Agent in an interest bearing escrow account in a bank, trust company, savings bank, state or federal savings and loan association, located in the New York State. The deposit, together with the interest accumulated thereon, shall remain the property of the Purchaser, except as otherwise provided herein. Escrow Agent is obligated to advise the Purchaser in writing of the name of the depository where the funds have been placed within ten (10) business days after the deposit has been made.

The deposit shall be retained in the Escrow Account until (i) the Sponsor's performance of the terms of the Purchase Agreement, or (ii) default of the Purchaser excusing the Sponsor's performance of the terms of the Purchase Agreement, or (iii) release or discharge of the Sponsor's liability to refund the deposit to the Purchaser, or (iv) upon transfer of title of the Unit to the Purchaser.

4. Default of Purchaser.

TIME IS OF THE ESSENCE with respect to Purchaser's obligations to pay the Balance of the Purchase Price and to pay, perform or comply with Purchaser's other obligations under the Purchase Agreement. Upon the occurrence of an Event of Default defined in the Purchase Agreement, Sponsor, in its sole discretion, may elect by notice to Purchaser to cancel the Purchase

Agreement. If Sponsor elects to cancel, Purchaser shall have thirty (30) days from the giving of the written notice of cancellation to cure the specified default.

If the default is not cured within such thirty (30) days, **TIME BEING OF THE ESSENCE**, then the Purchase Agreement will be deemed cancelled, and Sponsor will have the right to retain the deposit and actual costs incurred by Sponsor for any upgrades, extras, special or custom work in the Unit ordered by Purchaser, as and for liquidated damages. Upon the cancellation of the Purchase Agreement, 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 the Purchase Agreement and the Plan, and the Unit may be sold to another as though the Purchase Agreement had never been made, and without any obligation to account to Purchaser for any of the proceeds of such sale.

Sponsor shall not seek the remedy of specific performance in connection with the Purchase Agreement.

Sponsor must make a written demand for payment after default at least thirty (30) days before forfeiture of the deposit may be declared.

TIME IS OF THE ESSENCE means that Purchasers must perform their obligations under the Purchase Agreement at the time certain regardless of whether they are sick, disabled, or cannot attend the closing for any other reason.

After the Plan has been declared effective, Sponsor will fix dates for closing title to all Units for which Purchase Agreements have been executed by serving notice to each Purchaser stating the date of the first closing and setting such Purchaser's closing date no less than thirty (30) days before the date set for the closing of the Units. The notice will comply with 13 N.Y.C.R.R. §20.1(d)(1).

Provided Sponsor is ready, willing and able to close title in accordance with the Purchaser Agreement, if Purchaser fails for any reason to close title to the Unit on the originally scheduled closing:

(a) the closing apportionments described in the Purchase Agreement will be made as of the midnight of the day preceding the originally scheduled closing, regardless of when the actual closing occurs, and

(b) Purchaser will be required to pay to Sponsor, as a reimbursement of Sponsor's higher carrying costs for the Unit by virtue of the delay, and in addition to the other payments to be made to Sponsor under the Purchase Agreement and the Plan, an amount equal to 0.03% of the purchase price for each day starting from and including the originally scheduled closing to and including the day before the actual closing. The interest rate charged will not exceed maximum legal usury limits.

In the event that Sponsor is the prevailing party in an action in which Sponsor is defending its rights under the Purchase Agreement or, in the event Purchaser defaults under the Purchase

Agreement beyond any applicable grace period, in canceling the Purchase Agreement or otherwise enforcing Sponsor's rights or Purchaser's obligations under the Purchase Agreement, Purchaser shall be obligated to reimburse Sponsor for any legal fees and disbursements incurred by Sponsor in such dispute.

In the event that Purchaser is the prevailing party in an action in which Purchaser is defending its rights under the Purchase Agreement or, in the event Sponsor defaults under the Purchase Agreement beyond any applicable grace period, in canceling the Purchase Agreement or otherwise enforcing Purchaser's rights or Sponsor's obligations under the Purchase Agreement, Sponsor shall be obligated to reimburse Purchaser for any legal fees and disbursements incurred by Purchaser in such dispute.

5. Financing Contingency.

Purchaser's obligation to purchase a Unit is contingent upon issuance, on or before forty-five (45) days after a fully executed copy of the Purchase Agreement is given to Purchaser or Purchaser's attorney, (hereinafter called the "Commitment Date"), of a written commitment from an institutional lender, (hereinafter called the "Institutional Lender").

Under New York law, when a mortgage commitment is not fulfilled through no fault of a purchaser, performance is excused. Therefore, if the purchaser acts in good faith and the lender revokes the loan commitment after the contingency period expires, performance is excused, and the sponsor must grant to such purchaser a right of rescission and a reasonable period of time to exercise such right. If the financing commitment lapses or expires prior to closing, and the 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.

Purchaser shall (i) make prompt application to the Institutional Lender, for such mortgage loan within five (5) days after the fully executed copy of the Purchase Agreement is given to Purchaser or Purchaser's attorney, (ii) furnish to the Institutional Lender accurate and complete information regarding Purchaser and members of Purchaser's family, as required, (iii) pay all fees, points and charges required in connection with such application and loan, (iv) pursue such application with diligence, and (v) cooperate in good faith with the Institutional Lender. **IF PURCHASER FAILS TO COMPLY WITH THESE OBLIGATIONS, PURCHASER SHALL BE DEEMED TO HAVE WAIVED PURCHASER'S RIGHT TO CANCEL THE PURCHASE AGREEMENT AND TO RECEIVE A REFUND OF THE DEPOSIT BY REASON OF THE CONTINGENCY.**

If the Institutional Lender denies Purchaser's application in writing prior to the Commitment Date or if no Commitment is issued by the Institutional Lender on or before the Commitment Date, then, provided that Purchaser has complied with all his obligations set forth in the preceding paragraph, Purchaser will have a right of rescission until the midnight of the fifteenth day following the Commitment Date. Purchaser or Purchaser's attorney must either [i] personally deliver a written notice of rescission to Sponsor's attorney prior to the midnight of said fifteenth day, [ii] mail the notice of rescission by certified or registered mail, return receipt requested, to Sponsor's attorney, so that mailing is post-marked by post-office prior to the midnight of said

fifteenth day, or [iii] send the notice of rescission to Sponsor's attorney by an email set forth in the Purchase Agreement, prior to the midnight of said fifteenth day. If Purchaser fails to give timely notice of cancellation, then Purchaser will be deemed to have waived Purchaser's right to cancel the Purchase Agreement and to receive a refund of the deposit by reason of the contingency.

If a Commitment was issued but it lapsed or expired prior to the closing, Purchaser will make a good faith effort to extend the Commitment and pay all required costs, fees and expenses to extend the Commitment up to the closing. In no event whatsoever will Sponsor be liable for any costs, fees or expenses relating to the extension of the Commitment, even if the lapse or expiration of the Commitment resulted from a delay in the closing caused by Sponsor.

However, if a Commitment was issued but it lapsed or expired prior to the closing, and Purchaser has made a good faith effort to extend the Commitment, but the Institutional Lender nevertheless refused or failed to extend the Commitment, Purchaser will have a right of rescission until the midnight of the fifteenth day following notice from the Institutional Lender of its failure or refusal to extend the Commitment. Purchaser or Purchaser's attorney must either [i] personally deliver a written notice of rescission to Sponsor's attorney prior to the midnight of said fifteenth day, [ii] mail the notice of rescission by certified or registered mail, return receipt requested, to Sponsor's attorney, so that mailing is post-marked by post-office prior to the midnight of said fifteenth day, or [iii] send the notice of rescission to Sponsor's attorney by an email set forth in the Purchase Agreement, prior to the midnight of said fifteenth day. If Purchaser fails to give timely notice of cancellation, then Purchaser will be deemed to have waived Purchaser's right to cancel the Purchase Agreement and to receive a refund of the deposit by reason of the contingency.

If Purchaser acts in good faith and the Institutional Lender revokes a Commitment after the Commitment Date, Purchaser will have a right of rescission until the midnight of the fifteenth day following notice from the Institutional Lender of its revocation of the Commitment. Purchaser or Purchaser's attorney must either [i] personally deliver a written notice of rescission to Sponsor's attorney prior to the midnight of said fifteenth day, [ii] mail the notice of rescission by certified or registered mail, return receipt requested, to Sponsor's attorney, so that mailing is post-marked by post-office prior to the midnight of said fifteenth day, or [iii] send the notice of rescission to Sponsor's attorney by an email set forth in the Purchase Agreement, prior to the midnight of said fifteenth day. If Purchaser fails to give timely notice of cancellation, then Purchaser will be deemed to have waived Purchaser's right to cancel the Purchase Agreement and to receive a refund of the deposit by reason of the contingency.

If a Commitment was issued but its terms were not materially and adversely changed prior to the closing, Purchaser shall nevertheless be required to purchase a Unit.

Purchasers are directed to Section 29 of the Purchase Agreement for a detailed explanation of the terms of the contingency.

If Purchaser does not want financing contingency, Purchaser may delete Section 29 of the Purchase Agreement at the time of its execution. If Purchaser deletes the financing contingency, any prospective Purchaser who executes a Purchase Agreement may lose his or her deposit if he or she is unable to otherwise raise the monies for the balance of the purchase price.

6. Closing of Title.

After the Plan has been declared effective Sponsor will fix dates for closing 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. The closing date will be no earlier than thirty (30) days after the giving of the notice. The notice will comply with 13 N.Y.C.R.R. §20.1(d)(1). However, Purchaser may waive this thirty (30) day requirement in the Purchase Agreement if a firm closing date is set forth in the Purchase Agreement, and such date is within thirty (30) days of the execution of the Purchase Agreement.

Sponsor anticipates that the first closing of a Residential Unit will occur by July 1, 2025. Purchasers will be offered a right of rescission if: (i) the actual date of closing of title to the first Residential Unit; or (ii) the projected date of closing of title to the first Residential Unit occurs later than June 30, 2026, twelve (12) months after the projected date for the first Residential Unit closing. If the Plan is amended to provide for a later projected date for the first Residential Unit closing, Purchasers will be entitled to an offer of rescission if the first Residential Unit closing occurs more than twelve (12) months beyond that amended, later day. Purchasers who enter into a Purchase Agreement after the Plan has been amended to provide for a later date would be entitled to an offer of rescission if the first Unit closing occurs more than twelve (12) months beyond that amended, later day.

However, if the first Residential Unit closing occurs before June 30, 2026, Sponsor may schedule the closings of title to other Units significantly later than such date. Unless your Purchase Agreement contains an outside closing date, Sponsor is not obligated to schedule your closing within any specified time frame or to ensure that closing of title to your Unit will occur within any specified time frame or to ensure that closing of title to your Unit will occur by any date certain.

Purchasers should note that even if the first Residential Unit closing occurs on or before July 1, 2025, (or such other date projected as the date of commencement of the operation at the time the Purchase Agreement was entered into) or within the twelve (12) month period thereafter, the closing of subsequent Units may be substantially delayed beyond such dates if a TCO has not been issued for such Units or for the floor on which such Units are located. In such case, provided that Sponsor is diligently pursuing completion of construction and the issuance of a certificate of occupancy and is otherwise in compliance with its obligations under the Plan, Purchaser will not be entitled to a right of rescission or to make claims against Sponsor for damages or losses as a result of such delays and will not be excused from paying the full purchase price for the Unit. **PROSPECTIVE PURCHASERS SHOULD THEREFORE CAREFULLY CONSIDER THE POSSIBILITY OF SUCH DELAYS IN THEIR DETERMINATION AS TO WHETHER TO PURCHASE A UNIT.**

7. Rescission of the Purchase Agreement.

If (i) the actual date of closing of title to the first Residential Unit, or (ii) the projected date of closing of title to the first Residential Unit occurs later than June 30, 2026, twelve (12) months after the projected date for the first Residential Unit closing, Sponsor will offer all Purchasers a right of rescission until the midnight of the fifteenth day following receipt of Sponsor's offer to

rescind. If the Plan is amended to provide for a later projected date for the first closing, and the first Residential Unit closing occurs more than twelve (12) months beyond that amended, later date, Sponsor will also offer all Purchasers a right of rescission until the midnight of the fifteenth day following receipt of Sponsor's offer to rescind. Purchaser or Purchaser's attorney must either [i] personally deliver a written notice of rescission to Sponsor's attorney prior to the midnight of said fifteenth day, [ii] mail the notice of rescission by certified or registered mail, return receipt requested, to Sponsor's attorney, so that mailing is post-marked by post-office prior to the midnight of said fifteenth day, or [iii] send the notice of rescission to Sponsor's attorney by an email set forth in the Purchase Agreement, prior to the midnight of said fifteenth day.

If the actual or projected date of the commencement of the first year of condominium operations is delayed by more than six (6) months from the budget year projected in the Plan, Sponsor will amend the Plan to include a revised budget disclosing amended projections. If such amended projections exceed the original projections by 25% or more, Sponsor will offer all Purchasers a right of rescission until the midnight of the fifteenth day following receipt of Sponsor's offer to rescind. Purchaser or Purchaser's attorney must either [i] personally deliver a written notice of rescission to Sponsor's attorney prior to the midnight of said fifteenth day, [ii] mail the notice of rescission by certified or registered mail, return receipt requested, to Sponsor's attorney, so that mailing is post-marked by post-office prior to the midnight of said fifteenth day, or [iii] send the notice of rescission to Sponsor's attorney by an email set forth in the Purchase Agreement, prior to the midnight of said fifteenth day.

Purchaser shall have also a right to rescind the Purchase Agreement if a mortgage commitment is not fulfilled through no fault of Purchaser. Purchasers are directed to Paragraph 9 "Financing Contingency" below and Section 29 of the Purchase Agreement for a detailed explanation of the terms of the contingency.

8. Power of Attorney.

At the closing of his or her Unit, Purchaser will execute and deliver to the Selling Agent or Sponsor a power of attorney to the Board of Managers in the form set forth in Part II of the Plan. The power of attorney will be executed and acknowledged by Purchaser in proper statutory form for recording. If Purchaser refuses to execute the power of attorney to the Board of Managers and deliver it to the Selling Agent or Sponsor at the closing of his or her Unit, Purchaser will be in a default under the Purchase Agreement and Sponsor will have the right to retain the deposit and actual costs incurred by Sponsor for any upgrades, extras, special or custom work in the Unit ordered by Purchaser, as and for liquidated damages.

9. Risk of Loss.

Prior to the first closing, the entire Building will be insured by 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 the unit since he or she has no ownership interest, and the unit cannot be doubly insured. A person who takes possession prior to the closing pursuant to the Interim Lease assumes the risk of losses not covered by insurance.

Risk of loss from fire or other casualty remains with Sponsor until legal title to the Unit has been conveyed to Purchaser, unless Purchaser, with the prior written consent of Sponsor, takes possession of the Unit before the closing pursuant to the Interim Lease. In such a case, Purchaser, who takes possession of the Unit prior to the closing pursuant to the Interim Lease, will assume risk of loss not covered by insurance.

Sponsor shall have no obligation or liability to repair or restore the Unit damaged by fire or casualty that occurs before closing. If Sponsor elects to repair or restore the Unit, Sponsor shall notify Purchaser within sixty (60) days of the damage to the Unit and repair the damage within ninety (90) days of the notice. In the event Sponsor notifies Purchaser that it does not elect to repair or restore the Unit (which election shall be made within sixty (60) days of the damage to the Unit), or, if the Declaration has been recorded prior thereto and the Unit Owners do not resolve to make such repairs or restoration pursuant to the By-Laws, the Purchase Agreement shall be deemed cancelled and all monies paid on account of the purchase price, including any deposits made for upgrades, extras, special or custom work ordered by Purchaser, shall be returned to Purchaser within ten (10) days of Sponsor's notification to Purchaser that it does not elect to repair or restore the Unit or Unit Owners' notification that they do not intend to repair or restore the Unit pursuant to the By-Laws. Upon such return, 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 the Purchase Agreement and the Plan. If a Purchaser's commitment expires during the restoration period or the sixty (60) day period that Sponsor has to elect whether or not it will repair the casualty, and the Purchaser cannot extend the term of the commitment, the Purchaser will be offered a right of rescission.

An interim lessee should confer with an insurance adviser regarding property and liability insurance.

10. Conflicts.

In the event of any inconsistency or conflict between the provisions of the Purchase Agreement and the Plan, the provisions of the Plan will govern and be binding.

11. Modification of the Purchase Agreement.

The Purchase Agreement may not contain or be modified to contain a provision waiving Purchaser's rights or abrogating Sponsor's obligations under Article 23-A of the General Business Law of the State of New York.

12. Prohibition Against Advertising.

The Purchase Agreement contains a provision that prior to the Closing, Purchaser agrees not to list his or her Unit for resale or rental with any broker or to advertise or otherwise offer, promote or publicize the availability of the Unit for sale or lease, without Sponsor's prior written consent, which consent may not be unreasonably withheld or delayed. Any listing of the Unit or form of advertising, promotion or publicizing of the Unit by Purchaser prior to the Closing shall

be a default by Purchaser, entitling Sponsor to the default remedies set forth in the Purchase Agreement.

13. Broker.

The Purchase Agreement contains a provision that Purchaser represents that Purchaser has not dealt with any broker in connection with this transaction other than the broker, if any, named in the Purchase Agreement, whose commissions shall be paid by Sponsor. Purchaser shall pay the commission of any broker with whom Purchaser may have dealt, other than the Broker. Purchaser agrees that, should any claim, arising in connection with the Purchaser's broker's scope of work for the Purchaser, be made against Sponsor for commissions by any broker on account of any acts of Purchaser or Purchaser's representatives, Purchaser will indemnify and hold Sponsor free and harmless from and against any and all liabilities and expenses in connection therewith, including reasonable legal fees. Sponsor may collect legal fees only if it prevails. The provisions of this provision shall survive the Closing.

14. Force Majeure.

The Purchase Agreement contains a provision that Sponsor shall be excused from performing any obligation or undertaking provided for in the Purchase Agreement for so long as such performance is prevented, delayed or hindered by an act of God, fire, flood, explosion, war, riot, sabotage, inability to procure or general shortage of energy, labor, equipment, facilities, materials or supplies in the open market, failure of transportation, strike, lockout, action of labor unions, or any other cause (whether similar or dissimilar to the foregoing) not within the reasonable control of Sponsor. Sponsor's time to perform such obligations or undertaking shall be tolled for the length of the period during which such performance was excused.

The Purchase Agreement contains a provision that Purchaser's time to perform any obligation or undertaking provided for in the Purchase Agreement shall be tolled for the length of the period during which such performance was prevented, delayed or hindered by an act of God, fire, flood, explosion, war, riot, sabotage, inability to procure or general shortage of energy, labor, equipment, facilities, materials or supplies in the open market, failure of transportation, strike, lockout, action of labor unions, or any other cause (whether similar or dissimilar to the foregoing) not within the reasonable control of Purchaser. Sponsor cannot limit any rights which Purchaser may have pursuant to Article 23A of the General Business Law, N.Y.C.R.R. regulations, and the Plan, except as determined in a final decision or order by a court of competent jurisdiction or any governmental agency or by executive order.

15. Waiver of Jury Trial.

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

ASSIGNMENT OF PURCHASE AGREEMENTS

Purchaser does not have the right to assign the Purchase Agreement without the prior written consent of Sponsor, which consent may be withheld for any reason. Any purported assignment by Purchaser in violation of the Purchase Agreement will be voidable at the option of Sponsor and be deemed a default of Purchaser. Sponsor's refusal to consent to an assignment will not entitle Purchaser to cancel the Purchase Agreement or give rise to any claim for damages against Sponsor.

Sponsor will not charge a fee from Purchaser if it consents to an assignment.

Sponsor may not withhold permission for the assignment of the Purchase Agreement based upon race, creed, color, national origin, sex, age, disability, marital status or other grounds prohibited by law.

EFFECTIVE DATE

Sponsor's offer to sell the Units is contingent upon the Plan being declared effective and upon compliance with the relevant conditions and time periods described in the Plan. In declaring the Plan effective, the following will govern:

1. The Plan may be declared effective by:

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

The closing of the first Unit shall not occur until the Plan is declared effective and the effectiveness amendment is accepted for filing by the Department of Law. 13 N.Y.C.R.R. §20.3(q)(1).

2. The Plan may not be declared effective unless bona fide Purchasers, including investors, have signed Purchase Agreements for at least 15% of the Residential Units offered under the Plan, which is equal to five (5) Residential Units. Five (5) Residential Units meet the 15% threshold but constitute 17.86% of the Residential Units.

Parking Units, Parking Space Licenses, and Storage Units may not be counted toward effectiveness.

3. The Plan will not be declared effective based on the Purchase Agreements:

   (a) signed by Purchasers who have been granted a right of rescission that has not yet expired or been waived; or
   (b) if Purchaser was not afforded at least three (3) business days to review the Plan and all filed amendments prior to executing the Purchase Agreement; or
   (c) with any Purchaser who is Sponsor, the Selling Agent, or the managing agent or is a principal of Sponsor, the Selling Agent or the managing agent or is related to Sponsor, the Selling Agent, or the managing agent or to any principal of Sponsor or the Selling Agent or the managing agent by blood, marriage or adoption or as a business associate, an employee, a shareholder or a limited partner, except that such Purchaser other than Sponsor or a principal of Sponsor may be included if Sponsor has submitted proof satisfactory to the Department of Law establishing that Purchaser is bona fide.

The first Unit closing for purposes of tolling a 12-month period for commencement of the condominium operations must be for a Residential Unit.

4. The Plan must be declared effective when Purchase Agreements have been accepted by Sponsor for 80% or more of the Residential Units offered under the Plan, which is equal to twenty-three (23) Residential Units. Twenty-three (23) Residential Units meet the 80% threshold but constitute 82.14% of the Residential Units.

5. If Sponsor, at its option, abandons the Plan before the Plan is declared effective, within five (5) days of the acceptance of the abandonment amendment, all monies paid by Purchasers will be refunded to them in full. Sponsor will promptly file an amendment together with the form RS-3 as promulgated by the Department of Law.

6. Sponsor may not abandon the Plan after effectiveness for any reason other than:

(a) a defect in title which cannot be cured without litigation or cannot be cured for less than one-half of 1% of the total offering amount;
(b) substantial damage or destruction of the Building by fire or other casualty which cannot be cured for less than one-half of 1% of the total offering amount;
(c) the taking of any material portion of the Property by condemnation or eminent domain.

Said sum will exclude any attorneys' fees or any such title defects or determinations of any authority or regulatory association which exist on the date of presentation of the Plan and are either known to Sponsor or are a matter of public record.

7. Sponsor will re-declare the Plan effective if all Purchase Agreements counted towards effectiveness are either rescinded or terminated prior to the date of the first unit closing, regardless of whether the Condominium Declaration has been recorded.

TERMS OF SALE

The term "closing of title", "closing date", "closing" or words of similar import, whenever used herein, is intended to signify the passage of title to a particular Unit or Units from Sponsor to Purchasers thereof.

1. At the closing, Sponsor will deliver to Purchaser a bargain and sale deed with covenants against grantor's acts substantially in the form set forth in Part II of the Plan conveying to Purchaser title to the Unit free and clear of liens, encumbrances and title exceptions other than those described in the proposed Unit deed and set forth below. The deed will be executed and acknowledged by Sponsor and Purchaser in proper statutory form for recording.

2. Prior to the first closing, the entire Building will be insured by 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 the unit since he or she has no ownership interest, and the unit cannot be doubly insured. A person who takes possession prior to the closing pursuant to the Interim Lease assumes the risk of losses not covered by insurance.

If between the date of the Purchase Agreement and the closing of title the Unit is damaged by fire or other casualty, the following will apply.

Risk of loss from fire or other casualty remains with Sponsor until legal title to the Unit has been conveyed to Purchaser, unless Purchaser, with the prior written consent of Sponsor, takes possession of the Unit before the closing pursuant to the Interim Lease. In such a case, Purchaser, who takes possession of the Unit prior to the closing pursuant to the Interim Lease, will assume risk of loss not covered by insurance.

Sponsor shall have no obligation or liability to repair or restore the Unit damaged by fire or casualty that occurs before closing. If Sponsor elects to repair or restore the Unit (which election will be in its sole discretion and made within sixty (60) days of the damage to the Unit), the Purchase Agreement will continue in full force and effect, Purchaser will not have the right to reject title or receive a credit against, or abatement in, the purchase price, and Sponsor will repair the damage within ninety (90) days of the notice that Sponsor elects to repair or restore the Unit. Any proceeds received from insurance or in satisfaction of any claim or action in connection with such loss will, subject to the rights of the Board of Managers and other Unit Owners if the Declaration has theretofore been recorded, belong entirely to Sponsor and, if such proceeds are paid to Purchaser, Purchaser will promptly upon receipt thereof turn them over to Sponsor. The provisions of the preceding sentence will survive the closing of title.

In the event Sponsor notifies Purchaser that it does not elect to repair or restore the Unit (which election shall be made within sixty (60) days of the damage to the Unit), or, if the Declaration has been recorded prior thereto and the Unit Owners do not resolve to make such repairs or restoration pursuant to the By-Laws, the Purchase Agreement shall be deemed cancelled and all monies paid on account of the purchase price, including any deposits made for upgrades, extras, special or custom work ordered by Purchaser, shall be returned to Purchaser within ten (10)

days of Sponsor's notification to Purchaser that it does not elect to repair or restore the Unit or Unit Owners' notification that they do not intend to repair or restore the Unit pursuant to the By-Laws. Upon such return, 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 the Purchase Agreement and the Plan. If a Purchaser's commitment expires during the restoration period or the sixty (60) day period that Sponsor has to elect whether or not it will repair the casualty, and the Purchaser cannot extend the term of the commitment, the Purchaser will be offered a right of rescission.

3. A closing will take place only concurrently with the issuance of a temporary or final certificate of occupancy for the entire project or, issuance of a partial, temporary or final certificate of occupancy for the Unit closed or the Building in which the Unit is located.

4. Title to each Unit and its Appurtenant Interest in the Common Elements will be conveyed at the closing free and clear of all liens, encumbrances and title exceptions other those described in the proposed Unit deed and set forth below:

(a) Zoning laws and regulations and landmark, historic or wetlands designations which are not violated by the Unit and which are not violated by the Common Elements to the extent that access to or use of the Unit would be materially and adversely affected.

(b) Consents for the erection of any structure or structures on, under or above any street or streets on which the Building may abut.

(c) The terms, burdens, covenants, restrictions, conditions, easements and rules and regulations set forth in the Declaration, By-Laws and rules and regulations of the Condominium, the Power of Attorney to the Board of Managers of the Condominium and the Floor Plans of the Condominium, all as may be amended from time to time.

(d) Rights of utility companies to lay, maintain, install and repair pipes, lines, poles, conduits, cable boxes and related equipment on, over and under the Building and Common Elements, provided that none of such rights imposes any monetary obligation on the owner of the Unit or materially interferes with the use of or access to the Unit.

(e) Encroachments of stoops, areas, cellar steps, trim, cornices, lintels, window sills, awnings, canopies, ledges, fences, hedges, copings and retaining walls projecting from the Building over any street or highway or over any adjoining property and encroachments of similar elements projecting from adjoining property over the Common Elements.

(f) Any state of facts which an accurate survey or personal inspection of the Building, Common Elements or Unit would disclose, provided that such facts do not render title unmarketable.

(g) The lien of any unpaid common charge, real estate tax, water charge, sewer rent or vault charge, provided the same are paid or apportioned at the Closing.

(h) The lien of any unpaid assessments to the extent of installments thereof payable after the closing.

(i) Liens, encumbrances and title conditions affecting the Common Elements, which do not materially and adversely affect the rights of the Unit Owner to use and enjoy the Common Elements.

(j) Notes or notices of violations of law or governmental orders, ordinances or requirements affecting the Building or the Common Elements (other than the Unit), which the other Unit Owner or the Board of Managers of the Condominium are obligated to correct.

(k) Standard exceptions contained in the form of fee title insurance policy then issued by the title insurance company insuring the Owner's title to the Unit.

(l) Covenants, easements, restrictions, agreements and consents of record, if any, existing as of the date hereof, provided that they do not interfere with the continued use and maintenance of the Building in its present form.

(m) Declaration dated September 19, 1983 as recorded in Reel 1429, Pages 1552-1558 on September 19, 1983, declaring that former Tax Lots 12, 15, 64 and 65 (n/k/a Tax Lots 15, 65 and 68) in Block 1034 on the Tax Map of the City of New York, County of Kings are a tract of land to be treated as one Zoning Lot for the purposes of, and in accordance with, the provisions of the Zoning Resolution of the City of New York, effective as of December 15, 1961, as amended. The aforementioned restriction shall continue in full force and effect notwithstanding the division of the parcel of land formerly known as Tax Lots 12, 15, 64 and 65 (n/k/a Tax Lots 15, 65 and 68) in Block 1034 on the Tax Map of the City of New York, County of Kings into two new tax lots or the conveyance of one or both of said tax lots to separate owners.

(n) Easement as recorded in Reel 1431, Page 889 and recited in Deed recorded in CRFN 2022000140750, containing restrictive covenants regarding the use of the Property that run with the land. The Property shall be subject to the following restrictive covenants: (i) Sponsor and its successors and assigns recognize that The Church of the Holy Family in the City of Brooklyn, a New York religious corporation, having offices at c/o Holy Family - Saint Thomas Aquinas Roman Catholic Church, 249 9th Street, Brooklyn, NY 11215, is a religious corporation operated under the auspices of the Roman Catholic Church. Sponsor and its successors and assigns accordingly recognize and agree that any violation of any of the covenants in clauses (ii) and (iii) below would be seriously damaging and harmful to the reputation and standing of The Church of the Holy Family in the City of Brooklyn, a New York religious corporation, as such a religious corporation; (ii) Sponsor and its successors and assigns covenant that they shall not permit or conduct any public obscene performances in violation of Article 235.0 of the New York Penal Law on the Property or permit it to be used for any obscene or pornographic purposes or activities including, without limitation, the sale, or distribution of any obscene or pornographic material. The terms "obscene", "material", and "performances" shall be defined for purposes of this covenant as they are defined in Section 235.0 of the New York Penal Law; (iii) Sponsor and its successors and assigns further covenant that they shall not use, permit or

suffer the Property to be used or occupied for the purpose of performing any abortions or euthanasia procedures or providing any counseling or advice relating to abortions, birth control or euthanasia or place any signs or advertising on or about said Property that relate to abortions, birth control or euthanasia; (iv) The covenants in (i) and (ii) and (iii) shall run with the land and shall bind Sponsor and its successors and assigns, and any violation of any of the covenants shall entitle The Church of the Holy Family in the City of Brooklyn, a New York religious corporation, having offices at c/o Holy Family - Saint Thomas Aquinas Roman Catholic Church, 249 9th Street, Brooklyn, NY 11215, and its successors and assigns to seek an injunction in any court of competent jurisdiction in the State of New York enforcing said covenant or covenants, which shall be the sole right and remedy of The Church of the Holy Family in the City of Brooklyn, a New York religious corporation, in the case of any such violation and, for the avoidance of doubt, The Church of the Holy Family in the City of Brooklyn, a New York religious corporation, shall have no right of reversion of title in the case of any such violation.

(o) Zoning Lot Certificate as recorded in CRFN 2023000168946.

(p) Declaration of Zoning Lot Restrictions dated June 20, 2023 as recorded in CRFN 2023000168947, confirming that Tax Lots 68 (f/k/a Tax Lots 12 and 68), 15 and 65 (Lot 65 is n/k/a Lots 1101-1105) in Block 1034 on the Tax Map of the City of New York, County of Kings are declared to be a tract of land to be treated as one Zoning Lot for the purposes of, and in accordance with, the provisions of the Zoning Resolution of the City of New York, effective as of December 15, 1961, as amended (the "Zoning Resolution"), unless such Zoning Lot is subdivided in accordance with the Zoning Resolution. This Declaration constitutes a covenant running with the land affected thereby and shall inure to the benefit of and be binding upon every party having any right, title or interest therein or any part thereof and the heirs, distributees, legal representatives, successors and assigns of any such party so long as they respectively have any interest in any of the Zoning Lot.

(q) Zoning Lot Development and Easement Agreement dated June 20, 2023 as recorded in CRFN 2023000168948 (the "Agreement"), according to which the owner of Tax Lot 68 (f/k/a Tax Lots 12 and 68) in Block 1034 in the County of Kings, City and State of New York (the "Tax Lot 68") and owner of Tax Lots 15 and 65 (Lot 65 is n/k/a Lots 1101-1105) in Block 1034 in the County of Kings, City and State of New York (the "Tax Lots 15 and 65") (collectively, the "Parties") state that no Development Rights are transferred or otherwise conveyed by the terms of this Agreement. The Parties thereby acknowledge and agree that each Party thereto retains their respective Development Rights as set forth in this Agreement.

The Agreement also states that the owner of Tax Lots 15 and 65 grants to the fee owner of Tax Lot 68 and his employees, agents, assigns, tenants, invitees, and licenses (collectively, a "Lot 68 Easement User") a nonexclusive easement on and over the portion of the land known as Tax

Lots 15 and 65 depicted in the diagram annexed as an exhibit to the Agreement (the "Parking Easement Area") for purpose of parking one (1) single motor vehicle (the "Parking Easement"). The Parking Easement shall include Lot 68 Easement User's right to traverse the land known as Tax Lots 15 and 65 to access the Parking Easement Area. At all times in which any Lot 68 Easement User is using the Parking Easement, the fee owner of Tax Lot 68 (or a particular Lot 68 Easement User designated by the fee owner of Tax Lot 68) shall procure, and thereafter maintain for the full duration of such use, liability insurance naming the owner of Tax Lots 15 and 65 (and any mortgagee of the land known as Tax Lots 15 and 65 and the buildings or improvements thereon erected of which the fee owner of Tax Lot 68 has notice) having such limits commensurate with the activities of such Lot 68 Easement User. The fee owner of Tax Lot 68 thereby acknowledges and agrees that the requirement therein to maintain liability insurance is a material condition of its right to use the Parking Easement and that it shall have no right to utilize the Parking Easement during such times that such liability insurance is not maintained. The Parties acknowledge and agree that the ground tenant of a portion of Tax Lot 68 (f/k/a Tax Lot 12) has no right to utilize the Parking Easement and no obligation to procure or maintain liability insurance with respect to the Parking Easement.

All of the grants, interests, easements, covenants, agreements and conditions contained in this Agreement shall run with the lands and buildings affected and the parties' respective interests therein.

The rights and obligations of the owners of Tax Lots 15, 65, and 68 under this Agreement, including but not limited to the right to consent to modifications or amendments of this Agreement and obligations to execute documents under this Agreement, (A) shall be vested in the sponsor of the condominium ownership regime (the "Sponsor") for so long as the Sponsor retains a majority interest therein, and any reference to the owners of the land known as Tax Lots 15, 65, and 68 and the buildings or improvements thereon erected, as applicable, in this Agreement shall be deemed to be the Sponsor, and (B) upon the loss of a majority interest therein by the Sponsor, shall be vested in the board charged with operating such condominium ownership regime (the "Board") and, thereafter, any reference to the owners of the land known as Tax Lots 15, 65, and 68 and the buildings or improvements thereon erected, as applicable, in this Agreement, shall be deemed to be to the Board. The Sponsor or Board, as the case may be, shall serve as the attorney-in-fact for each individual unit owner in the condominium ownership regime for the purposes of this Agreement, and any provision of this Agreement then applicable to the owners of Tax Lots 15, 65, and 68, as applicable, may only be enforced by the Sponsor or the Board, as applicable, and not by any individual unit owner in the condominium ownership regime.

(r) Zoning Lot Description as recorded in CRFN 2023000168949.

(s) Garage, Ramp, and Parking Easement, dated August 9, 2024, as recorded in CRFN 2024000212548, (the "Easement"), providing that the fee owner of certain land, with the buildings and improvements thereon, located in the City and State of New York, Borough of Brooklyn, and designated as Block 1034, Lot 15 on the Tax Map of the City of New York, (the "Lot 15"), desires to create, and a new five (5) story building on Lot 15, (the "Lot 15 New Development"), is proposed to include, an open, at-grade accessory vehicular parking area, (the "Lot 15 Open Parking"), located on both Lot 15 and a portion of the property, located in the City and State of New York, Borough of Brooklyn, and designated as Block 1034, Lots 1101-1105 (f/k/a Lot 65) on the Tax Map of the City of New York, (the "Lot 65"), (such portion of Lot 65 occupied by the Lot 15 Open Parking is hereafter referred to as the "Open Parking at Grade Easement Area," as the same is more particularly shown on Schedule C annexed to this Easement), which Lot 15 Open Parking may be accessed entirely from Lot 15.

In addition to the Lot 15 Open Parking, the owner of Lot 15 also desires to create, and the Lot 15 New Development is proposed to include, a cellar-level accessory vehicular parking garage, (the "Lot 15 Cellar-Level Garage"), located on both Lot 15 and a portion of Lot 65, which Lot 15 Cellar-Level Garage is proposed to include a driveway ramp permitting and enabling present and future owners of Lot 15, their heirs, successors, and assigns to pass over Lot 65 for the purpose of entering and exiting the Lot 15 Cellar-Level Garage to and from the public's right of way at 14th Street for pedestrian and motor vehicle use (such portion of Lot 65 occupied by the Lot 15 Cellar-Level Garage and the driveway ramp permitting and enabling access thereto, (respectively, the "Garage Easement Area" and the "Ramp Easement Area," as the same are more particularly shown on Schedule C annexed to this Easement).

The Easement provides that the owners of Lots 15 and 65, for themselves and their heirs, legal representatives, successors and assigns, thereby covenanted and agreed as follows:

(i) That the Open Parking at Grade Easement Area, as the same is more particularly shown on Schedule C annexed to this Easement, shall be used to permit and enable present and future owners of Lot 15, together with their heirs, successors, and assigns, to utilize such portion of Lot 65 for the purpose of accessory parking of motor vehicles.

(ii) That the Garage Easement Area and the Ramp Easement Area, as the same are more particularly shown on Schedule C annexed to this Easement, shall be used to permit and enable present and future owners of Lot 15, together with their heirs, successors, and assigns, to utilize such portion of Lot 65 for the purpose of entering and exiting to and from 14th Street and the rear of Lot 15 for motor vehicles, together with the purpose of accessory parking of motor vehicles.

(iii) That each of the Open Parking at Grade Easement Area, the Garage Easement Area, and the Ramp Easement Area shall benefit Lot 15 and shall burden Lot 65.

(iv) That each of the Open Parking at Grade Easement Area, the Garage Easement Area, and the Ramp Easement Area shall at all times be maintained and kept clear and unobstructed by the owner of Lot 65, their heirs, legal representatives, successors and assigns.

(v) That this Easement may not be modified, amended or terminated without the prior written consent of the New York City Department of Buildings and each of the parties to this Easement.

(vi) That the easements, covenants, and agreements set forth in this Easement shall run with the land and be binding upon and inure to the benefit of the parties to this Easement and their respective heirs, legal representatives, successors and assigns.

(vii) That failure to comply with the terms of this Easement may result in the revocation of a building permit or certificate of occupancy.

(viii) That this Easement shall be recorded at the city register's (county clerk's) office against all affected parcels of land and the cross-reference number and title of this Easement shall be recorded on each temporary and permanent certificate of occupancy thereafter issued to buildings located on the affected parcels and in any deed for the conveyance thereof.

(ix) That this Easement shall be construed in accordance with the laws of the State of New York, without regard to conflicts laws or choice of law rules thereof.

(x) That this Easement may be executed in one or more counterparts, each of which when so executed and delivered shall be deemed an original, but all of which taken together shall be construed as and shall constitute but one and the same instrument.

(t) Restatement of Garage, Ramp, and Parking Easement, dated October 29, 2024, as recorded in CRFN 2024000284913, (the "Easement"), providing that the parties thereto restate and otherwise confirm the easements, terms, and conditions of the Garage, Ramp, and Parking Easement, dated August 9, 2024, as recorded in CRFN 2024000212548, pursuant to this Easement, which easements, terms, and conditions otherwise remain unmodified and of force and effect.

(u) Supplement to Zoning Lot Development and Easement Agreement, dated October 29, 2024, as recorded in CRFN 2024000288330, (the "Supplement"), providing that: (i) 228 13TH STREET LLC grants, transfers, and conveys to 205 14TH STREET LLC, and 205 14TH STREET LLC accepts from 228 13TH STREET LLC, a non-exclusive, perpetual easement and right, for the benefit of 205 14TH STREET LLC (the "Vault Easement"), to maintain on the portion of the land, located at 228 13th Street, Brooklyn, NY 11215, and identified as Lot 15 in Block 1034 in the County of Kings, City and State of New York, that is more particularly described in the Exhibit annexed to the Supplement (the "Vault Easement Area") for the purpose of using, operating, and maintaining existing subterranean vaults; and (ii) 205 14TH STREET LLC grants, transfers, and conveys to 228 13TH STREET LLC, and 228 13TH STREET LLC accepts from 205 14TH STREET LLC, an exclusive, perpetual easement and right,

for the benefit of 228 13TH STREET LLC (the "Recreation Easement"), over and on the portion of the land, located at 205 14th Street, Brooklyn, NY 11215, and identified as Lots 1101-1105 (f/k/a Lot 65) in Block 1034 in the County of Kings, City and State of New York, that is more particularly described in the Exhibit annexed to the Supplement (the "Recreation Easement Area") for the purpose of recreational use, and a place to gather, by the occupants and visitors of the Property, located at 228 13th Street, Brooklyn, NY 11215, and identified as Lot 15 in Block 1034 in the County of Kings, City and State of New York.

5. All personal property located within the Unit on the date the Purchase Agreement is signed or located within the Common Elements on the date the Declaration is filed, that is owned by Sponsor is included in the conveyance unless specifically excepted in the Plan.

6. The Declaration, By-Laws and Floor Plans for the Condominium and such other documents, as required by law, will be recorded with the Office of the City Register of the City of New York, the County of Kings, prior to the first conveyance of title to a Unit in accordance with the Condominium Act. Prior to closing, Sponsor must comply with the applicable provision of 13 N.Y.C.R.R. §20.3(r)(7).

7. At the time of conveyance of the first Unit, each mortgagee will either:

(a) consent to the formation of the Condominium and acknowledge that its lien will be limited to the Unsold Units;
(b) subordinate the lien of its mortgage to the Declaration of the Condominium; or
(c) release its lien on the Unit being conveyed and its interest in the Common Elements.

8. The United States Financial Crimes Enforcement Network ("FinCEN") issued the Geographic Targeting Order ("GTO"), which requires title insurance companies to collect and 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 located in the Boroughs of Brooklyn, Queens, Bronx, Staten Island, and Manhattan;
(3) the purchase price is $300,000.00 or more;
(4) such purchase is made without a bank loan or other similar form of external financing by a financial institution that has both an obligation to maintain an anti-money laundering program and an obligation to report suspicious transactions under FinCEN regulations appearing in Chapter X of Title 31 of the Code of Federal Regulations; and
(5) such purchase is made, at least in part, using currency or a cashier's check, a certified check, a traveler's check, a personal check, a business check, a money order in any form, a funds transfer, or virtual currency.

The GTO defines “legal entity” as a corporation, limited liability company, partnership or other similar business entity, whether formed under the laws of a state, or of the United States, or a foreign jurisdiction, other than a business whose common stock or analogous equity interests are listed on a securities exchange regulated by the Securities Exchange Commission (“SEC”) or a self-regulatory organization registered with the SEC, or an entity solely owned by such a business.

As long as the GTO remains in effect, its reporting requirements apply to all residential real property closings meeting the above criteria and occurring on or after April 25, 2023.

UNIT CLOSING COSTS AND ADJUSTMENTS

1. Closing Costs

At the closing of title, each Purchaser of a Unit will be required to pay certain closing costs in addition to the legal fees of such Purchaser's counsel and the amount of any net credit in favor of Sponsor resulting from the closing adjustments described below. Such closing costs will include the following, the amounts of which are based on rates in effect on the date of the Plan and are subject to change without prior notice or amendment.

i. Owner's title insurance. If Purchaser elects to obtain owner's title insurance, Purchaser will be required to pay a premium therefor to a title insurance company. According to Title Insurance Rate Service Association, (hereinafter "TIRSA"), the owner's policy rates, after deducting 15% of the standard rates, are:

First $35,000 or less		$402.00
Each Additional $1,000.00 (or fraction thereof)		
From	To	
$35,001.00	$50,000.00	$6.67
$50,001.00	$100,000.00	$5.43
$100,001.00	$500,000.00	$4.36
$500,001.00	$1,000,000.00	$3.98

Purchasers are free to use title insurance companies of their own choice without incurring a penalty or additional fees.

ii. Loan title insurance. If Purchaser elects to obtain financing secured by his or her Unit, Purchaser will be required to pay a premium for loan title insurance to a title insurance company. According to TIRSA, the loan policy rates are:

First $35,000 or less		$344.00
Each Additional $1,000.00 (or fraction thereof)		
From	To	
$35,001.00	$50,000.00	$5.55
$50,001.00	$100,000.00	$4.54
$100,001.00	$500,000.00	$3.64
$500,001.00	$1,000,000.00	$3.31

If Purchaser elects to obtain an owner's title insurance and financing secured by his or her Unit, the loan policy rate will be calculated at 30% of the standard loan rate.

Purchaser will also pay for various title insurance endorsements, including without limitation, TIRSA Condominium (Endorsement 4), TIRSA Residential Mortgage Endorsement, TIRSA Waiver of Arbitration Endorsement, ALTA Endorsement 6 (Variable Rate Mortgage). The endorsements will vary depending upon a lender. A fee for each endorsement is $25.00.

iii. Abstract search. If Purchaser elects to obtain owner's title insurance or financing secured by his or her Unit, Purchaser will be required to pay a fee to a title insurance company for conducting an abstract search of the Property and the Unit, which fee will vary depending upon a title insurance company. The fee may be between $400.00 and $600.00.

Purchasers may utilize the title insurance company of their choice without incurring any additional fees from Sponsor.

iv. Recording. Purchaser will be required to pay a fee to the title insurance company for recording the deed, power of attorney and mortgage, which fee will vary depending upon a title insurance company. The fee may be between $300.00 and $400.00.

v. Financing. If Purchaser elects to obtain financing secured by his or her Unit, Purchaser will be required to pay the mortgage recording tax to the Department of Finance of the City of New York. The tax is 1.80% of the loan amount of less than $500,000.00 and 1.925% of the loan amount of $500,000.00 or more for the Residential Unit, Parking Unit, and Storage Unit.

In addition, Purchaser will be required to pay lender's closing costs, including without limitation, loan origination fees, commitment fees, application fees, appraisal fees, credit reports fees, lender attorney fees, tax service fees, underwriting fees, messenger fees, bank document preparation fees and escrow reserve for the payment of annual real estate taxes and PMI premiums. The costs will vary depending upon a lender. **SPONSOR MAKES NO REPRESENTATION OR WARRANTY AS TO SUCH LENDER'S CLOSING COSTS OR AS TO THE AVAILABILITY OF SUCH FINANCING.**

vi. Transfer taxes. Although Sponsor has a statutory obligation to pay the New York City and New York State real property transfer taxes, Sponsor is transferring said obligation to Purchasers. Purchasers will be required to pay the New York City real property transfer tax to the Department of Finance of the City of New York. The tax is 1.00% of the consideration for the Residential Unit, Parking Unit, and Storage Unit of $500,000.00 or less and 1.425% of the consideration for the Residential Unit, Parking Unit, and Storage Unit of more than $500,000.00.

Purchasers will also be required to pay the New York State real property transfer tax to the Department of Finance of the City of New York. The tax is 0.4% of the consideration for the Residential Unit, Parking Unit, and Storage Unit of less than $3,000,000.00 and 0.65% of the consideration for the Residential Unit, Parking Unit, and Storage Unit of $3,000,000.00 or more.

If the consideration for the Residential Unit is equal to or more than $1,000,000.00, Purchaser will also be required to pay "Mansion" and new supplemental tax New York State real property transfer taxes to the Department of Finance of the City of New York. The tax rates are as follows:

Consideration	Total Tax Rate ("Mansion" and New Supplemental)
$1,000,000.00 to $1,999,999.99	1.00%
$2,000,000.00 to $2,999,999.99	1.25%
$3,000,000.00 to $4,999,999.99	1.50%
$5,000,000.00 to $9,999,999.99	2.25%
$10,000,000.00 to $19,999,999.99	3.25%
$20,000,000.00 to $24,999,999.99	3.75%
$25,000,000.00 or more	3.9%

As of July 1, 2021, the amount of the New York State real property transfer tax is excluded from the calculation of consideration for the transfer tax purposes.

Accordingly, the consideration for the transfer tax purposes is the purchase price of the Unit plus the New York City transfer tax calculated on the amount of the purchase price.

For purposes of calculating the New York City taxable consideration, the New York City and New York State taxes are added to the purchase price and taxes are calculated on that amount. For purposes of calculating the New York State taxable consideration, only the New York City transfer taxes are added to the purchase price and tax is calculated on that amount.

vii. Document preparation fee. Purchaser will be required to pay the fee of $2,950.00 to TSYNGAUZ & ASSOCIATES, P.C. for services rendered in connection with the preparation of the closing documents and the conduct of the closing. Purchaser will also be required to pay an additional fee $250.00 to TSYNGAUZ & ASSOCIATES, P.C. if the closing takes place outside the office of Sponsor's counsel at Purchaser's request. Purchaser will also be required to pay an additional $250.00 to TSYNGAUZ & ASSOCIATES, P.C. if Purchaser fails to close on the date set forth in the notice of closing. Purchaser will also be required to pay an additional $300.00 to TSYNGAUZ & ASSOCIATES, P.C. if Purchaser buys the Unit with financing.

viii. Reimbursement fee. Purchaser will be required to pay the fee of $1,500.00 to Sponsor as partial reimbursement for the cost of preparing the Plan.

ix. Working capital fund contribution. Purchaser will be required to deposit the sum equal to two (2) months' Common Charges then applicable to each Unit being purchased with the Board of Managers for the initial contribution to the working capital fund.

The above closing costs are cumulative to the extent applicable to an individual Unit.

2. Mortgage Tax Credit

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

> "In the event the proceeds of a construction mortgage were applied to construction of a unit of condominium submitted to the provisions of this

article, or in the event that a Unit submitted to the provisions of this act was subject to a blanket mortgage, and a mortgage tax was duly paid on such construction or blanket mortgage in accordance with article eleven of the tax law, then, as each unit is first conveyed, there shall be allowed a credit against the mortgage recording taxes that would otherwise be payable on a purchase money mortgage, said credit to be in the amount resulting from the product of Purchaser's pro rata percentage of interest in the common elements and the mortgage tax already paid on the construction or blanket mortgage.''

In the event that a mortgage tax credit becomes available, pursuant to the above section, it is specifically understood that such credit shall inure to the benefit of Sponsor. Accordingly, at the closing of title, each Purchaser obtaining financing secured by his or her Unit will be required to pay the full amount (but not in excess thereof) of the mortgage recording tax chargeable on the entire amount.

3. Example of Closing Costs for One of the Units of the Condominium

Residential Unit 101

$1,100,000.00 - Purchase Price
$880,000.00 - Loan Amount, if applicable

Owner's title insurance		$4,629.00
Loan title insurance, if applicable		$960.00
Additional endorsements, if applicable		$100.00
Abstract search		$550.00
Recording of deed and power of attorney		$500.00
Recording of mortgage, if applicable		$250.00
Mortgage recording tax, if applicable		$16,910.00
New York City transfer tax		$15,962.00
New York State transfer tax		$4,482.00
"Mansion" tax		$11,201.00
Document preparation fee		$2,950.00
Reimbursement fee		$1,500.00
Working capital fund contribution		$708.00
	Total:	**$60,702.00**

4. Closing Adjustments

At the closing of title to each Unit, the following adjustments shall be made as of the midnight of the day preceding the closing date with respect to the Unit:

(a) real estate taxes and assessments, if any, on the basis of the period for which assessed;
(b) Common Charges and assessments for the month in which title closes; and

(c) if Purchaser is allowed to occupy the Unit prior to the closing, accrued occupancy fees and any other charges pursuant to an interim lease, if any, covering the Unit.

In the event that the Units have not been separately assessed for real estate tax purposes prior to the closing of title to the first Unit, Sponsor will place in escrow in the name of the Board of Managers an amount equal to the real estate taxes attributable to the Unsold Units, which will be levied against them for the six (6) month period following the first closing, or until the Units are separately assessed, whichever is sooner, and will collect at each Unit closing the estimated amount of taxes attributable to such Unit for the balance of the six (6) month period. The Board of Managers will pay the real estate taxes from the escrow account when taxes are due and payable and Sponsor will be entitled to reimbursement from Unit Owners to the extent of the actual assessment. If the Unit has not been separately assessed for real estate taxes as of the closing date for the then current tax period, the adjustment will be based upon the assessment for the Property and the percentage interest in the Common Elements appurtenant to the Unit. Installments for tax assessments due after delivery of the deed, if any, will be paid by Purchaser and will not be considered a defect in title.

Sponsor, in its initial post-closing amendment, will disclose whether or not Sponsor pre-paid the real estate taxes and the amount of the funds deposited in escrow for the payment of the real estate taxes.

THE ENTIRE CONTENTS OF THIS SECTION, AS SAME MAY BE REVISED OR AMENDED, WILL BE DEEMED TO BE INCORPORATED IN THE PURCHASE AGREEMENT FOR EACH UNIT.

RIGHTS AND OBLIGATIONS OF SPONSOR

1. Sponsor will endeavor, in good faith, to sell in a reasonably timely manner, all Residential Units to Purchasers. However, in the event that offers to buy ten (10) percent of the remaining Residential Units, during six (6) consecutive months, are decreased by at least 25% from the offering prices listed in Schedule A, Sponsor reserves the right to rent, rather than sell, the Residential Units, after filing the Declaration of Condominium and the first transfer of title to a Residential Unit to at least one Purchaser under the Plan following a declaration of effectiveness by Sponsor and acceptance of the amendment by the Department of Law confirming or declaring the Plan effective, until there is an improvement of the market. Sponsor's good faith effort to sell to Purchasers will include listing Unsold Residential Units with brokers, showing Unsold Residential Units to brokers and prospective Purchasers or their representatives, filing update amendments to the Plan and otherwise engaging in customary sales activities. Sponsor will disclose in an amendment to the Plan if it opts to rent, rather than sell the Residential Units. In the event Sponsor decides to rent the remaining Residential Units in accordance with the terms of the Plan, Sponsor is obligated to attempt to sell the remaining Residential Units once there is an improvement of the market.

Sponsor will continue to market the Units for sale if Sponsor rents them.

If Sponsor opts to rent, rather than sell, the Residential Units, the 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 Sponsor. Under such circumstances, Sponsor will be under no obligation to sell more than 15% of the Residential Units necessary to declare the Plan effective, i.e., five (5) Residential Units.

Sponsor will resume sales where offers to buy all Unsold Residential Units increase so that they are within 25% of the offering prices listed in Schedule A.

Because Sponsor is reserving the right to rent Residential Units after the Offering Plan has been consummated in the event that offers to buy all Unsold Residential Units are decreased by at least 25% from the offering prices listed in Schedule A, Purchasers for their own occupancy may never gain control of the board of managers under the terms of the Plan, and Owner-occupants and non-resident owners, such as Sponsor, may have inherent conflicts on management of the Condominium.

Sponsor cannot rent Residential Units prior to filing the Declaration of Condominium and the first transfer of title to a Residential Unit to at least one Purchaser under the Plan following a declaration of effectiveness by Sponsor and acceptance of the amendment by the Department of Law confirming or declaring the Plan effective.

Sponsor may rent Units to Purchasers for their contracted Units in accordance with the terms set forth in "Interim Lease" Section of the Plan.

There are no obligations imposed on Sponsor by Valley National Bank with regard to selling or renting the Units except for a required payment per sale set forth in Paragraph 9 below.

2. Sponsor will defend any suits or proceedings arising out of Sponsor's acts, omissions or representations and indemnify the Board of Managers and the Unit Owners.

All obligations pertaining to the Common Elements shall be enforceable only by the Board of Managers on behalf of the Unit Owners and not by the individual Unit Owners. However, nothing herein shall prevent an individual Unit Owner from bringing an action in the nature of a derivative action. During the time Sponsor controls the Board of Managers, it is within its sole power to enforce the obligations of Sponsor pertaining to the Common Elements, and, therefore, Sponsor agrees that during such period it will in its capacity as the Board of Managers, enforce such obligations when required to do so by a resolution duly passed by a majority of the Unit Owners, excluding Sponsor, at a special meeting of the Unit Owners called for such purposes. Sponsor has a fiduciary duty to act in the best interest of the Condominium, even during the time it controls the Board of Managers.

3. All representations under the Plan, all obligations pursuant to the New York General Business Law and such additional obligations under the Plan, which are to be performed by Sponsor subsequent to the closing date, will survive delivery of any Unit deed.

4. Sponsor will pay all Common Charges, special assessments and real estate taxes with respect to Unsold Units. Sponsor represents that Sponsor has the financial resources to meet its obligations with respect to Unsold Units. Sponsor will fund its financial obligations to the Condominium from its own existing capital.

No bond or other security has been posted to secure Sponsor's obligations under the Plan, including Sponsor's obligations to complete construction of the Condominium. Sponsor has sufficient funds to comply with its obligations under the Plan.

5. Sponsor shall have no obligation or liability to repair or restore the Unit damaged by fire or other casualty that occurs before closing of a Purchaser's Unit.

If Sponsor elects to repair or restore the Unit (which election will be in its sole discretion and made within sixty (60) days of the damage to the Unit), the Purchase Agreement will continue in full force and effect, Purchaser will not have the right to reject title or receive a credit against, or abatement in, the purchase price, and Sponsor will be entitled to a reasonable period of time within which to complete the repair or restoration. Any proceeds received from insurance or in satisfaction of any claim or action in connection with such loss will, subject to the rights of the Board of Managers and other Unit Owners if the Declaration has theretofore been recorded, belong entirely to Sponsor and, if such proceeds are paid to Purchaser, Purchaser will promptly upon receipt thereof turn them over to Sponsor. The provisions of the preceding sentence will survive the closing of title.

In the event Sponsor notifies Purchaser that it does not elect to repair or restore the Unit (which election shall be made within sixty (60) days of the damage to the Unit), or, if the Declaration has been recorded prior thereto and the Unit Owners do not resolve to make such repairs or restoration pursuant to the By-Laws, the Purchase Agreement shall be deemed cancelled and all monies paid on account of the purchase price, including any deposits made for upgrades, extras, special or custom work ordered by Purchaser, shall be returned to Purchaser within ten (10)

days of Sponsor's notification to Purchaser that it does not elect to repair or restore the Unit or Unit Owners' notification that they do not intend to repair or restore the Unit pursuant to the By-Laws. Upon such return, 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 the Purchase Agreement and the Plan. If a Purchaser's commitment expires during the restoration period or the sixty (60) day period that Sponsor has to elect whether or not it will repair the casualty, and the Purchaser cannot extend the term of the commitment, the Purchaser will be offered a right of rescission.

6. Sponsor will procure fire and casualty insurance pursuant to an agreed amount replacement value policy or in an amount sufficient to avoid co-insurance, as reflected in Schedule B.

7. In the event of the dissolution or liquidation of Sponsor or the transfer of 20% or more of the total number of the Residential Units, i.e., six (6) Unsold Residential Units in the Condominium, the principal of Sponsor will provide financially responsible entities or individuals who will assume the status and all of the obligations of Sponsor for those Unsold Residential Units under the Plan, applicable law or regulations. Six (6) Residential Units meet the 20% threshold but constitute 21.43% of the Residential Units.

8. Sponsor does not intend to make a bulk sale of all or some of its Unsold Units. However, if Sponsor does make a bulk sale of all or some of its Unsold Units, the transferee will be bound by Sponsor's representations regarding its commitment to sell Units.

If Sponsor makes a bulk sale, the transferee will not only be bound by Sponsor's representation to regarding its commitment to sell Units, but also the obligations under this Plan with respect to those Units.

For purposes of this Paragraph, "bulk sale" shall mean a sale of at least six (6) Residential Units to one Purchaser, which are not purchased for occupancy by the owner or one or more members of his or her immediate family.

9. Sponsor has obtained a construction loan in the amount of $17,000,000.00, (hereinafter called the "Construction Loan"), from Valley National Bank, having an address at 70 Speedwell Avenue, Morristown, NJ 07960, (hereinafter called "Valley").

Upon the sale of a Unit, Sponsor shall be entitled to a release of the Unit from the lien of Valley's mortgage immediately upon receipt of payment equal to a release price set forth in the loan documents. The offering prices in Schedule A are in excess of the release prices in the loan documents.

Except for a required payment per sale stated above, Valley did not establish any terms pertaining to Sponsor's obligation to market the Units for sale, including any minimum number or percentage of Units which must be under contract before the Plan can be declared effective. Nor did Valley impose limits or requirements for Sponsor to rent rather than sell the Units under specified market conditions.

The Construction Loan may only be paid down to the extent Sponsor sells the Units and, thus, Sponsor's decision to rent rather than sell the Units will delay the discharge of the Construction Loan. However, such delay will not affect Unit Owners.

10. Sponsor will complete construction of the Building in accordance with the building plans and specifications identified in the Plan. Sponsor has the right to substitute equipment or materials and make modifications of layout or design of the Units, provided however, that Sponsor may not:

(a) substitute equipment or materials of lesser quality or design; or
(b) change the size or location of the Building or the Units other improvements or Common Elements if such changes affect the percentage of Common Interests or adversely affect the value of any Unit to which title has closed or for which a Purchase Agreement has been executed and is in effect unless all affected Unit Owners consent in writing to such change and all affected contract vendees are given the right to rescind their Purchase Agreements and receive a refund of any deposit or downpayment thereunder.

Substitutions will be made as long as such substitutions are for "equal or better quality", which shall be defined here and in "Definition" Section of the Plan:

"Equal to or Better Quality" shall mean comparable or better quality as recognized by industry standards for performance, efficiency, longevity, and/or classifications, as applicable.

11. Sponsor is not obligated to obtain a final certificate of occupancy before the first closing. Sponsor must obtain a temporary certificate of occupancy before the first closing.

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, (hereinafter called "FCO"), covering the entire building but with only a temporary certificate of occupancy, (hereinafter called "TCO"), and sometimes with several successive temporary certificates of occupancy. Certificates of occupancy are general governed by Section 301 of the Multiple Dwelling Law of the State of New York and local building codes and rules. Both TCOs and FCOs are issued by the New York City Department of Buildings, (hereinafter called "DOB"). A TCO is intended to indicate that the property conforms substantially to the DOB approved plans and specifications, and to the requirement of all applicable laws, rules, and regulations for the uses and occupancies specified in the TCO. No change of use or occupancy shall be made unless a new certificate of occupancy is issued. All TCOs have an expiration date. A TCO typically expires 90 days after the date of issuance. When a TCO expires and is not renewed, it may be difficult or impossible to buy insurance, refinance, or sell units. In New York City, it is common for sponsors to commence unit closings when some or all units are covered by a TCO rather than an FCO. Sponsor anticipates this scenario to occur. Sponsor and its principals will undertake the responsibility for extending each TCO received prior to expiration thereof, and ultimately for obtaining an FCO covering the entire Building. However, Sponsor and its principals make no representation or guarantee that DOB will issue the FCO within two years, which is the timeframe anticipated by the Multiple Dwelling Law for issuance of an FCO. NOTWITHSTANDING THE

FOREGOING, SPONSOR AND ITS PRINCIPALS ARE OBLIGATE TO PROCURE THE FINAL CERTIFICATE OF OCCUPANCY FOR THE ENTIRE BUILDING, AND SHALL EXERCISE BEST EFFORTS TO OBTAIN THE FCO WITHIN SUCH TWO-YEAR PERIOD WHILE KEEPING THE TCO CURRRENT. Unit Owners and the Board of Managers shall be obligated to cooperate with and refrain from obstructing Sponsor in these undertakings.

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:

https://www.nyc.gov/site/buildings/property-or-business-owner/certificate-of-occupancy.page

12. Prior to the closing the first Unit, Sponsor will obtain a final certificate of occupancy for the Building or, alternatively, obtain a temporary or partial certificate of occupancy for the Building. Sponsor and its principals will obtain a final certificate of occupancy for the Building within two (2) years of closing the first Unit, and in any event, before expiration of applicable temporary or partial certificate, as same may be renewed, replaced or extended.

If the first closing takes place prior to the issuance of a final certificate of occupancy for the Property, Sponsor will continue to hold all Purchasers' deposits in escrow account required by Section 352-e(2-b) of the General Business Law of the State of New York, or a lesser amount if so certified by Sponsor's architect or engineer as sufficient to complete the work necessary to obtain the final certificate of occupancy, in which case the sum exceeding the amount so certified by Sponsor's architect or engineer may be released from the escrow account. The amount retained in escrow pending the delivery of the final certificate of occupancy and the architect's or engineer's certification certifying such amount will be included in each post-closing amendments to the Plan until the final certificate of occupancy is obtained.

13. The Housing Merchant Implied Warranty, as required by Article 36-B of the General Business Law of the State of New York, applies to this offering as this is a new construction of a multi-unit residential structure of five stories or less. Please see a copy of the entire Article 36-B in Part II of the Plan.

The Housing Merchant Implied Warranty means that:

a. one year from and after the warranty date the Unit will be free from defects due to a failure to have been constructed in a skillful manner;
b. two years from and after the warranty date the plumbing, electrical, heating, cooling and ventilation systems of the Unit will be free from defects due to a failure by Sponsor to have installed such systems in a skillful manner; and

c. six years from and after the warranty date the Unit will be free from material defects.

The Housing Merchant Implied Warranty, however, does not extend to:

a. any defect that does not constitute (i) defective workmanship by Sponsor or by an agent, employee or subcontractor of Sponsor, (ii) defective materials supplied by Sponsor or by an agent, employee or subcontractor of Sponsor, or (iii) defective design provided by a design professional retained exclusively by Sponsor; or
b. any patent defect which an examination ought in the circumstances to have revealed, when Purchaser before taking title or accepting construction as complete has examined the Unit as fully as Purchaser desired, or has refused to examine the Unit.

Sponsor has chosen to limit its liability and limit extent of items covered under the Housing Merchant Implied Warranty.

Sponsor will provide the Limited Warranty as required by Section 777-b of Article 36-B. The Limited Warranty limits the Housing Merchant Implied Warranty by limiting Sponsor's liability for its breach. Sponsor's limit of liability under the Limited Warranty for each Unit is 75% of its purchase price. The complete text of the Limited Warranty offered by Sponsor is reprinted in Part II of the Plan.

Sponsor is not providing any warranty other than the Limited Warranty. Sponsor's Limited Warranty is set forth below. The Limited Warranty is extended to the first Purchaser, while Purchaser owns the Unit. It does not extend to subsequent owners of the Unit or other persons.

NO DISCLAIMER OR LIMITATION OF LIABILITY ON SPONSOR'S PART SHALL APPLY TO SPONSOR'S OBLIGATIONS UNDER ALL APPLICABLE STATUTES, LAWS AND REGULATIONS AND SPONSOR'S OBLIGATIONS UNDER THE PLAN.

The Warranty Period applicable to a Unit begins on the date that the Purchaser or member of the Purchaser's family takes title to the Unit or any person begins residential occupancy of the Unit, whichever date is earlier, (hereinafter called the "Warranty Date"). It ends at the expiration of the coverages shown below:

FIRST YEAR BASIC COVERAGE: For one year from the Warranty Date, the Unit will be free from latent defects that constitute:

(a) defective workmanship performed by the Sponsor, an agent of the Sponsor or subcontractor of the Sponsor;
(b) defective materials provided by the Sponsor, an agent of the Sponsor or subcontractor of the Sponsor; or
(c) defective design, provided by an architect, landscape architect, engineer, surveyor, or other design professional engaged solely by the Sponsor.

Workmanship, materials, and design will be considered to be defective if they fail to meet or exceed the relevant standards and specifications of the Building Code of the City of New York.

TWO YEAR MAJOR SYSTEM COVERAGE: For two years from the Warranty Date, the Plumbing, Electrical, Heating, Cooling and Ventilation Systems of the Unit which have been installed by the Sponsor are warranted to be free from latent defects that constitute defective installation by the Sponsor.

Installation will be considered to be defective if Sponsor's workmanship upon the installation fails to meet the relevant standards and specifications of the Building Code of the City of New York or if it fails to meet the accepted standards, if any.

The Plumbing System means: gas supply lines and fittings; water supply, waste and vent pipes and their fittings; water, gas and sewer service piping, and their extensions to the tie-in of a public utility connection.

The Electrical System means: all wiring, electrical boxes, switches, outlets and connections up to the public utility connection.

The Heating, Cooling and Ventilation System means: all duct work, steam, water and refrigerant lines, registers, convectors, radiation elements and dampers.

All systems are exclusive of appliances, fixtures and items of equipment.

SIX YEAR MAJOR STRUCTURAL DEFECT COVERAGE: For six years from the Warranty Date, the Unit will be free from latent defects that are Major Structural Defects, as defined below, and that constitute:

(a) defective workmanship performed by the Sponsor, an agent of the Sponsor or subcontractor of the Sponsor;
(b) defective materials provided by the Sponsor, an agent of the Sponsor or subcontractor of the Sponsor; or
(c) defective design, provided by an architect, landscape architect, engineer, surveyor, or other design professional engaged solely by the Sponsor.

Workmanship, materials, and design will be considered to be defective if they fail to meet the relevant standards and specifications of the Building Code of the City of New York or if they fail to meet the accepted standards, if any.

A Major Structural Defect is a defect resulting in actual physical damage to the following load-bearing portions of the Unit caused by failure of such load-bearing portions which affects their load-bearing functions to the extent that the Unit becomes unsafe, unsanitary or otherwise unlivable; foundation systems and footings, beams, girders, lintels, columns, walls and partitions, floor systems, and roof framing systems.

To make a claim under the Limited Warranty, a Purchaser must submit "Notice of Warranty Claim Form" and follow the other requirements of the "Step by Step Claims Procedures" set forth in Section 8 of the Limited Warranty. The Limited Warranty and "Notice of Warranty Claim Form" are set forth in Part II of the Plan.

The Sponsor's obligation, regardless of any limitations in the warranty or in the Plan, is to construct the Building and the Units in accordance with all applicable laws, codes, plans and specifications, and Sponsor's obligations set forth in the Plan. Any conflict between the disclaimers and the Sponsor's obligation to construct the Building and the Units in accordance with all applicable laws, codes, plans and specifications shall be resolved in favor of the latter.

At or prior to the closing of the Unit, Sponsor will assign any manufacturer's warranties with respect to equipment and appliances installed in the Unit to the Unit Owner and assign any warranties with respect to roof, equipment and appliances installed in the Common Elements to the Board of Managers.

The costs for maintaining roof drains and reserves for roof repairs are not a line item in the budget. In such a case, special assessments may be imposed to pay for these costs. The Board of Managers shall be responsible for maintaining the roof drains. In the event that damage is sustained as a result of a roof leak, the Board of Managers shall assess and repair the damage, unless the damage was caused by the acts or omissions of the Unit Owner, having direct and exclusive access thereto. In the event the damage was caused by the acts or omissions of the Unit Owner, having direct and exclusive access thereto, said Unit Owner will be responsible for the damage.

In the event of a leak on roof surfaces above Units, the Board of Managers and the Management Company, or Sponsor if applicable, as the case may be, shall be immediately contacted by the Unit Owners. Any personal property shall be moved away from the affected areas. Any adjacent Unit(s) shall be checked. If the leak is discovered by the Board of Managers and/or the Management Company, or Sponsor if applicable, as the case may be, the Unit Owners shall be notified immediately.

Neither Sponsor nor its principals, managers, members, agents, designees or affiliates make any representation as to which, if any, of the manufacturer's warranties will continue to remain in force upon the closing. If any warrantor is unable to perform under its warranty due to inability, unwillingness or any other reason, neither Sponsor nor its principals, managers, members, agents, designees or affiliates shall under any circumstances be considered a successor warrantor. Neither Sponsor nor its principals, managers, members, agents, designees or affiliates shall have any obligations or responsibilities with respect to such warranties, or the work or item warranted, even if the warrantor goes out of business, declares bankruptcy or simply fails to fulfill the conditions of the warranty. Recourse is only to the warrantor and not to Sponsor, its principals, managers, members, agents, designees or affiliates. Sponsor is not providing representations regarding manufacturers' warranties.

Sponsor will construct the Building in accordance with all plans and specifications identified in the Plan. 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.

14. The Building will have one (1) common recreation room, located in the cellar, one (1) common recreation room, located on the first floor, one (1) common amenity room, located in the cellar, one (1) bicycle storage room with twenty (20) bicycle storage spaces, located in the cellar, one (1) common roof terrace, located on the first floor above the garage, and one (1) common roof terrace, located on the main roof of the Building above the fifth floor.

The common recreation, amenity, and bicycle storage rooms, and common roof terraces will be the Common Elements of the Condominium. Each Residential Unit Owner will have the right to use the common recreation, amenity, and bicycle storage rooms, and common roof terraces. The Owner of a Parking Unit who is not a Residential Unit Owner in the Condominium will not have the right to use the Common Elements of the Condominium, including common recreation, amenity, and bicycle storage rooms, and common roof terraces. The Owner of a Parking Unit who is not a Residential Unit Owner in the Condominium will have the right to use the Common Elements of the Condominium only to the extent required to participate in the meetings of the Unit Owners such as place of meeting of the Unit Owners and means of ingress and egress.

It is anticipated that the common recreation, amenity, and bicycle storage rooms, and common roof terraces will be operational as of the date of the commencement of condominium operation. It is not expected that the budget and common charges will increase in the second year of the operations due to availability of amenities.

15. Sponsor will pay for the authorized and proper work involved in the construction and establishment and sale of the Condominium that Sponsor is obligated to complete under the Plan. Sponsor will cause all mechanics liens with respect to such construction to be promptly discharged or bonded.

16. Sponsor will deliver a set of “as-built” plans to the Board of Managers.

17. Sponsor’s Rights of Access, Alterations, Repairs.

Sponsor, Sponsor-designees, successors, assigns, invitees, licensees, contractors, employees and tenants will have an easement in, on, over and across the Property for:

(a) construction, installation and development thereon, and for the construction and installation, ingress to and egress from, and use of (including the right to connect with) all pipes, conduits, ducts, cables, wires, storm drainage facilities, water, sewer and other utility lines for the benefit of the Property, and

(b) construction and installation, ingress to and egress from and the right to use (in common with Unit Owners) all storm drainage facilities, water, sewer and other utility lines, pipes, conduits, flues, ducts, wires and cables, and

(c) ingress to and egress from all land areas of the Property and the use of said land areas (in common with Unit Owners) for any lawful purpose.

Sponsor, Sponsor-designees, successors, assigns, invitees, licensees, contractors, employees and tenants:

(a) will have an easement to erect, maintain, repair and replace from time to time one or more signs on the Building and elsewhere on the Property for the purposes of advertising the sale of Units and the leasing of space in any Unit as well as an easement in and access to Units and Common Elements consistent with the purposes of the Plan, as same may be amended, and Sponsor's rights and obligations thereunder, including, without limitation, the right to develop, renovate, maintain, repair, refurbish, offer, sell and lease Units and Common Elements and

(b) reserve the right to establish, grant and create easements for any additional underground electric transformer, amplifier, gas, cable television, telephone, water, storm drainage, sewer or other utility lines and appurtenances in, under and through the Property, including, without limitation, an easement or easements for the benefit of any property adjacent to the Property, to relocate any existing utility easements in any portion of the Property and to dedicate any or all of such facilities to any governmental body, public benefit corporation or utility company if Sponsor, Sponsor-designees, successors, assigns, invitees, licensees, contractors, employees and tenants shall deem it necessary or desirable for the proper operation and maintenance of the Property or any portion thereof, or for the general health or welfare of any Unit Owner, or the residents of any property adjacent to the Property, or users of any recreation facilities, if any, provided that such additional utilities or the relocation of existing utilities will not prevent or unreasonably interfere with the use of the Units for its intended purpose. Any utility company or public benefit corporation furnishing services to the Property, and the employees and agents of any such company or corporation, shall have the right of access to any Unit, to the Common Elements or the Limited Common Elements in furtherance of such easements, provided such right of access is exercised in such a manner as not unreasonably to interfere with the use of the Units, and provided that affected Purchasers are given at least seven (7) day prior written notice of such access.

All Purchasers, affected by Sponsor's right to access any Unit, will be given at least seven (7) day prior written notice of such access.

Sponsor, Sponsor-designees, successors, assigns, invitees, licensees, contractors, employees and tenants will have the responsibility of repairing any damage resulting therefrom.

Moreover, Purchasers will be required to provide Sponsor with reasonable access to their Unit subsequent to the closing in order to complete punch-list work.

A Unit Owner must grant a right of access to his or her Unit or Limited Elements appurtenant to the Unit, to the other Unit Owner, to the manager and/or the managing agent and/or any other person authorized by the Board of Managers, for the purpose of making inspections or for the purpose of correcting any condition originating in his or her Unit and threatening another Unit, a Common Element or a Limited Common Element, or for the purpose of performing installations, alterations or repairs to the Common Elements the Limited Common Elements or elsewhere in the Building, or remedying any condition which would violate the provisions of any mortgage encumbering another Unit, or for the purpose of complying with any laws, orders, rules or regulations of any governmental body having jurisdiction thereof, or to cure any defaults by a Unit Owner, or to cure any violations of a building code, or for any other purposes permitted by the By-Laws, provided that requests for entry are made in advance and that any such entry is at a time reasonably convenient to the Unit Owner. In case of an emergency, such right of entry shall be immediate, whether the Unit Owner is present at the time or not. In the event of the exercise of the right of access provided for in Section 15 of the By-Laws, any costs for repairs shall be borne in accordance with the provisions of Section 10 of Article VI of the By-Laws. Please see Sections 10 and 15 of Article VI of the By-Laws in Part II of the Plan.

18. Disclaimers or limitations of liability on the part of Sponsor or its principals for failure to perform any obligations imposed by applicable statute or regulation may not be included.

19. This Plan does not include any financial limitation on the Sponsor’s liability for failure to perform its obligations under the Plan.

CONTROL BY SPONSOR

Title to all Units, which have not been sold, will remain with Sponsor or Sponsor-designee until such Units will thereafter be sold to bona fide Purchasers.

Sponsor or Sponsor-designee will retain the right to designate the members of the Board of Managers for three (3) years after the closing of title to the first Unit or whenever the Unsold Units constitute less than 50% of the Common Interests, whichever is sooner (hereinafter called "Sponsor Control Period").

The Sponsor-controlled Board of Managers will work in the best interest of the Condominium and will not engage in self-dealing.

Sponsor or Sponsor-designee, during the time there are Unsold Units, will have the right to, and intends to, vote the percentage of Common Interests allocated to such Units, but subsequent to the expiration of the Sponsor's Control Period Sponsor or Sponsor-designee will not use such vote to elect a particular individual to the Board of Managers, which would, by the election of such individual, give Sponsor or Sponsor-designee control of the Board. So long as Sponsor or Sponsor-designee will continue to own Unsold Units Sponsor or Sponsor-designee will have the right to elect one (1) member of the Board of Managers.

A special meeting of the Unit Owners will be held to elect new members of the Board of Managers unrelated to Sponsor subject to the Sponsor's right to elect one member of the Board, as stated above, within thirty (30) days of the expiration of the control period. Sponsor will call the meeting by mailing a notice of the meeting, at least ten (10) days but not more than thirty (30) days prior to such meeting, stating the purpose thereof as well as the time and place where it is to be held, to each Unit Owner of record, at the Building or at such other address as such Unit Owner shall have designated by notice in writing to Sponsor.

[i] For a period of five (5) years following the closing date of the first Unit, or [ii] so long as Sponsor or any Sponsor-designee, separately, will continue to own Units, the percentage Common Interest of which, in the aggregate, equals more than 25%, whichever is earlier, the Board of Managers may not, without Sponsor's or Sponsor-designee's prior written consent, as the case may be:

(a) increase the number, or change the type, of employees provided for in Schedule B,

(b) make any addition, alteration or improvement to the Common Elements or to any Unit,

(c) assess any Common Charge for the creation of, addition to or replacement of all or part of a reserve, contingency or surplus fund, except that Sponsor will consent to replacements to the contingency fund provided for in Schedule B of the Plan for the Property to the extent that the aggregate amount of such fund does not exceed 10% of the budgeted expenses of the Condominium,

(d) borrow money on behalf of the Condominium (except where necessary to perform work required by applicable law or regulations, or remedy violations or a mortgagee's work order(s) to the extent that existing reserves are insufficient).

Sponsor and Sponsor-designee are entitled to the rights described herein collectively. If both Sponsor and Sponsor-designee, collectively, continue to own Units, the percentage Common Interest of which, in the aggregate, equals more than 25%, they are both entitled to veto power, but in any event, Sponsor or Sponsor-designee will not retain veto power for a period greater than five (5) years after the closing of the first unit.

As long as Sponsor or any Sponsor-designee will continue to own a Unit, the Board of Managers may not, without the prior written consent of Sponsor or Sponsor-designee:

(a) amend the Declaration, the By-Laws or the Rules and Regulations attached hereto so as to limit in any way or eliminate rights of Sponsor or Sponsor-designee under the Declaration, the By-Laws or the Rules and Regulations attached hereto; or
(b) interfere with the offer and sale or leasing of Units or the operation of general, sales or leasing offices at the Property or interfere with actions necessary for construction, renovation, repair or correction at the Property, as required by Sponsor or Sponsor-designee.

Sponsor or Sponsor-designee will have the right to withhold its consent to any of the foregoing actions.

However, notwithstanding the above restrictions, Sponsor or Sponsor-designee may not exercise veto power over expenses described in Schedule B, or over expenses required:

(a) to comply with applicable laws or regulations;
(b) to remedy any notice of violation;
(c) to remedy any work order by an insurer; or
(d) to preserve the safety of the Building or the safety and health of its occupants.

The By-Laws of the Condominium do not contain a provision that after the expiration of initial sponsor voting control period, a majority of the Board of Managers must be owner-occupants or members of an owner-occupant's household who are unrelated to Sponsor and its principals.

Any provisions that give Sponsor control of the enforcement of the Sponsor's obligations are not lawful. If there are non-Sponsor members of the Board of Managers, and there is a vote on whether to sue Sponsor, the Sponsor's Board representatives cannot lawfully vote on that issue.

Because Sponsor is reserving the right to rent Residential Units after the Offering Plan has been consummated in the event that offers to buy all Unsold Residential Units are decreased by at

least 25% from the offering prices listed in Schedule A, Purchasers for their own occupancy may never gain control of the board of managers under the terms of the Plan, and Owner-occupants and non-resident owners, such as Sponsor, may have inherent conflicts on management of the Condominium.

BOARD OF MANAGERS

The affairs of the Condominium will be governed by the Board of Managers in accordance with the By-Laws set forth in Part II of the Plan.

After the first meeting of Unit Owners, the number of Managers, which will constitute the whole Board of Managers, will be three (3). Until succeeded by the Managers elected at the first meeting of Unit Owners called for such purpose, Managers need not be Unit Owners. Thereafter, all Managers, other than representatives of Sponsor, will be individuals over 18 years of age who are either a Unit Owner or his or her spouse or a domestic partner residing in the Unit, or a partner in a partnership, if the partnership is a Unit Owner, or a principal of a corporation, association, trust or other legal entity that may legally own real property in the State of New York, if such entity is a Unit Owner.

The Managers will be elected by the Unit Owners at their annual meetings. There will always be an odd number of Managers.

Managers designated by Sponsor will serve until the election and qualification of Managers elected at the first meeting of Unit Owners. Managers elected at the first meeting of Unit Owners, and at meetings subsequent thereto, will serve until the next annual meeting of Unit Owners and until the election and qualification of their respective successors.

Until the first meeting of Unit Owners, the Board of Managers will consist of three (3) members designated by Sponsor. The members will be Robert Saffayeh, Elie Fouerti, and Vyacheslav Faybyshev. They all are principals of Sponsor.

After the expiration of initial sponsor voting control period, a majority of the Board of Managers does not have to be owner-occupants or members of an owner-occupant's household who are unrelated to Sponsor and its principals. Because Sponsor is reserving the right to rent Residential Units in the event that offers to buy ten (10) percent of the remaining Residential Units, during six (6) consecutive months, are decreased by at least 25% from the offering prices listed in Schedule A, Purchasers for their own occupancy may never gain control of the board of managers under the terms of the Plan, and Owner-occupants and non-resident owners, such as Sponsor, may have inherent conflicts on management of the Condominium.

Within thirty (30) days after the closing of title to the Units whose aggregate Common Interest equals more than 50%, or three (3) years after the first closing, whichever is sooner, Sponsor will call the first annual meeting of Unit Owners for the purpose of electing a Board of Managers pursuant to Section 1 of Article III of the By-Laws. At such meeting, the first Board of Managers will resign and a new Board will be elected by the Unit Owners. Thereafter, annual meetings will be held on or about the anniversary of such date each succeeding year. At such meetings, the Board of Managers will be elected by ballot of the Unit Owners in accordance with the requirements of Article II of the By-Laws.

The Board of Managers may not be prohibited from removing members for cause. Any one or more of the members of the Board Members may be removed for cause by the affirmative

vote of the remaining members of the Board of Managers at any regular or special meeting of the Board of Managers, pursuant to Section 5 of Article II of the By-Laws. Any member of the Board of Managers whose removal has been proposed shall be given an opportunity to be heard at the meeting.

At any regular or special meeting of Unit Owners, any one or more of the members of the Board of Managers may be removed without cause by the affirmative vote of Unit Owners whose aggregate Common Interest exceeds 50% of the Common Interest of the Condominium, and a successor may then and there or thereafter be elected to fill the vacancy thus created pursuant to Section 5 of Article II of the By-Laws.

If a member of the Board of Managers ceases to be a Unit Owner, the principal or officer of a Unit Owner or the spouse of a Unit Owner, unless such member is Sponsor or Sponsor-designee, he or she shall be deemed to have resigned, effective as of the date such ownership interest ceased.

If a member of the Board of Managers designated by Sponsor or Sponsor-designee is removed by either the Board of Managers or Unit Owners, then only Sponsor or Sponsor-designee shall have the right to designate a replacement.

The Owner or Owners of each Unit, or some person designated by such Owner or Owners to act as proxy on their behalf, who need not be an Owner, will be entitled to cast the votes appurtenant to such Unit at all meetings of Unit Owners. The designation of any such proxy will be made in writing but need not be acknowledged or witnessed and will be filed with the Secretary at or previous to the time of the meeting and will be revocable at any time by written notice to the Secretary by the Owner or Owners so designating. Any or all of such Owners may be present at any meeting of Unit Owners. The Owners of each Unit (including Sponsor or Sponsor-designee, if Sponsor or Sponsor-designee will then own one or more Units) will be entitled to cast one vote for each 1% of interest in the Common Elements attributable to the Unit or Units owned by them on all matters put to a vote at all meetings of Unit Owners; except that, when voting for the election of members of the Board of Managers, each Unit Owner: (i) will be entitled to one vote for each 1% of Common Interest attributable to his or her Unit per member to be elected, and (ii) will not have the right to cumulate his or her votes in favor of any one or more members to be elected. If one or more Units are owned by more than one person as joint tenants, tenants-in-common, tenants by the entirety or in the name of a corporation or partnership or other entity permitted for herein, the persons owning said Unit will agree among themselves and cast the votes for their Unit. A fiduciary will be the voting member with respect to any Unit in a fiduciary capacity. Any Unit or Units owned by the Board of Managers or its designee, corporate or otherwise will not be entitled to vote.

The members of the Board of Managers will not be liable to the Unit Owners for any mistake of judgment, negligence, or otherwise, except for their own individual willful misconduct or bad faith. The Unit Owners will severally indemnify and hold harmless each of the members of the Board of Managers against any liability or claims except those arising out of the bad faith or willful misconduct of the members of the Board of Managers. A Unit Owner's liability is limited to such proportionate share of the total liability as the Common Interests of such Unit

Owner bear to the aggregate Common Interest of all Unit Owners and such Unit Owner's interest in his or her Unit's and its appurtenant Common Interest, unless otherwise provided by law. It is intended that the members of the Board of Managers will have no personal liability with respect to any contract made by them on behalf of the Condominium within the scope of their authority. It is possible that the original Board of Managers may contract with Sponsor and affiliated corporations without fear of being charged with self-dealing, however, the Board shall at all times uphold its fiduciary duty to the Unit Owners, notwithstanding anything to the contrary. It is also intended that the liability of any Unit Owner arising out of any contract made by the Board of Managers or out of the aforesaid indemnity in favor of the members of the Board of Managers will be limited to such proportion of the total liability thereunder as his or her interest in the Common Elements bears to the interests of all the Unit Owners in the Common Elements. Every agreement made by the Board of Managers or by the managing agent or by the manager, on behalf of the Condominium, will provide that the members of the Board of Managers, or the managing agent, or the manager, as the case may be, are acting only as agent for the Unit Owners and will have no personal liability thereunder (except as Unit Owners), and that each Unit Owner's liability thereunder will 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.

The principal officers of the Condominium will be the President, the Secretary, and the Treasurer, all of whom will be elected by the Board of Managers. The Board of Managers may appoint an Assistant Treasurer, an Assistant Secretary, and such other officers as in its judgment may be necessary. If the President is absent or unable to act, the Board of Managers shall appoint some other member of the Board of Managers to act in the place of the President as a Vice President, on an interim basis. The President and Vice President, but no other officers, each must be both a member of the Board of Managers and either a Unit Owner, the principal or officer of a Unit Owner, or the spouse of a Unit Owner.

The officers of the Condominium will be elected annually by the Board of Managers at the organization meeting of each new Board of Managers and will hold office at the pleasure of the Board of Managers and until their successors are elected.

The President will be the chief executive officer of the Condominium. He will preside at all meetings of the Unit Owners and of the Board of Managers. He will have all of the general powers and duties which are incident to the office of president of a stock corporation organized under the Business Corporation Law of the State of New York, including but not limited to, the power to appoint members of committees created by the Board of Managers from among the Unit Owners from time to time as he may in his discretion decide is appropriate to assist in the conduct of the affairs of the Condominium.

The Vice President shall take the place of the President and perform his duties whenever the President shall be absent or unable to act. If the President is absent or unable to act, the Board of Managers shall appoint some other member of the Board of Managers to act in the place of the President as a Vice President, on an interim basis.

The Secretary will keep the minutes of all meetings of the Unit Owners and of the Board of Managers; he will have charge of such books and papers as the Board of Managers may direct;

and he will 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.

The Treasurer will have the responsibility for Condominium funds and securities and will be responsible for keeping full and accurate financial records and books of account showing all receipts and disbursements and for the preparation of all required financial data. He will be responsible for the deposit of all moneys and other valuable effects in the name of the Board of Managers, or the managing agent, in such depositories as may from time to time be designated by the Board of Managers, and he will, in general, perform all the duties incident to the office of treasurer of a stock corporation organized under the Business Corporation Law of the State of New York.

The officers of the Condominium will have the same rights and liabilities as the members of the Board of Managers.

No officer or member of the Board of Managers will receive any salary or compensation from the Condominium for his or her services as Officer and Manager.

Special meetings of the Board of Managers may be called by the President on three (3) business days' notice to each member of the Board of Managers. Notice of special meetings will be given by mail or personal delivery to each member of the Board of Managers and will state the time, place and purpose of the meeting. Special meetings of the Board of Managers will be called by the President or Secretary in like manner and on like notice on the written request of at least two (2) members of the Board of Managers.

Upon the affirmative vote of a majority of the members of the Board of Managers, any officer may be removed, either with or without cause, and his or her successor may be elected at any regular meeting of the Board of Managers, or at any special meeting of the Board of Managers called for such purpose.

It will be the duty of the President to call a special meeting of the Unit Owners as directed by the Board of Managers or upon a petition signed by a majority of the Unit Owners as defined in Section 9 of Article III of the By-Laws having been presented to the Secretary.

It will be the duty of the Secretary to mail a notice of each annual or special meeting of the Unit Owners, at least ten (10) but not more than thirty (30) days prior to such meeting, stating the purpose thereof as well as the time and place where it is to be held, to each Unit Owner of record, at the building or at such other address as such Unit Owner will have designated by notice in writing to the Secretary.

The By-Laws may be modified or amended by the vote of 66 2/3% in number and in Common Interest of all Unit Owners at a meeting of Unit Owners duly held for such purpose. No amendment of a material adverse nature to mortgagees will be made unless agreed to by mortgagees that represent at least 51% of the votes of units that are subject to mortgages. A mortgagee will be deemed to have consented to any amendment, which requires the consent of such mortgagee when the mortgagee fails to submit a response to any written proposal for an

amendment within sixty (60) days after it receives proper notice of the proposal, provided that the notice was delivered by certified or registered mail, with a "return receipt" requested. However, for as long as Sponsor or Sponsor-designee remains the Owner of one or more Units, the By-Laws, including the Rules and Regulations of the Condominium attached hereto, may not be amended or modified in any way so as to adversely affect Sponsor or Sponsor-designee, in Sponsor's sole discretion, without Sponsor's prior written consent.

This Declaration may be amended, modified, added to or deleted from by the affirmative vote of at least 66 2/3% in number and in Common Interest of all Unit Owners, cast in person or by proxy at a meeting duly held in accordance with the provisions of the By-Laws, or in lieu of a meeting, any amendment may be approved, in writing by 66 2/3% in number and in Common Interest of all Unit Owners, provided, however:

(a) no amendment which will change the percentage of Common Interests allocated to any Unit or Units may be made without the written consent of such Owner(s); no amendment which will increase the percentage of Common Interests allocated to any Unit or Units may be made without the written consent of the mortgagees of such Unit, or Units, if any;

(b) no amendment, modification, addition or deletion of or to the Declaration will be effective in any respect against Sponsor, Sponsor-designee, or any Unsold Unit until Sponsor or such designee will consent thereto in writing;

(c) no amendment of a material adverse nature to mortgagees will be made unless agreed to by mortgagees that represent at least 51% of the votes of Units that are subject to mortgages.

A mortgagee will be deemed to have consented to any amendment, which requires the consent of such mortgagee when the mortgagee fails to submit a response to any written proposal for an amendment within sixty (60) days after it receives proper notice of the proposal, provided that the notice was delivered by certified or registered mail, with a "return receipt" requested.

Sponsor hereby reserves to itself and Sponsor-designees the right to amend the Declaration at any time without the requirement of a vote and without the approval or consent of any Unit Owners or mortgagees for the sole purpose of filing the Floor Plans required by Section 339-p of the Real Property Law of the State of New York for any portion or portions of the Building and appurtenances which are incomplete at the time the Declaration is recorded and the filing along with said amendment to the Declaration and the Floor Plans, the verified statement of a registered architect or licensed professional engineer certifying that the plans being filed simultaneously with such amendment, fully and fairly depict the layout, location, unit designations and approximate dimensions of the particular Unit or Units as built, as provided in said Section 339-p. No such amendment will be effective until recorded in the Office of the City Register of the City of New York. Any changes to the Floor Plans will necessitate an amendment to the Plan.

Any provisions that give Sponsor control of the enforcement of Sponsor's obligations are not lawful. If there are non-Sponsor members of the Board of Managers, and there is a vote on whether to sue Sponsor, the Sponsor's board representative cannot lawfully vote on that issue.

The By-Laws of the Condominium do not contain a provision that after the expiration of initial sponsor voting control period, a majority of the Board of Managers must be owner-occupants or members of an owner-occupant's household who are unrelated to Sponsor and its principals.

RIGHTS AND OBLIGATIONS OF THE UNIT OWNERS AND THE BOARD OF MANAGERS

Sale or lease of Units by Unit Owners

Each Unit Owner has the right to sell or lease his or her Unit, subject to the following restriction. No Unit Owner will be permitted to sell or lease his or her Unit unless and until the Unit Owner will have paid in full to the Board of Managers all unpaid Common Charges and assessments theretofore assessed by the Board of Managers against the Unit and until he or she will have satisfied all unpaid liens against the Unit. The restrictions on resale listed in this paragraph apply to Sponsor and its designees. The terms of any Unit Owner's lease, including the rent, will be subject to the laws of the State of New York and the City of New York.

Mortgaging of Units by Unit Owners

Each Unit Owner has the right to mortgage his or her Unit subject to the following restriction. No Unit Owner will be permitted to mortgage his or her Unit unless and until the Unit Owner will have paid in full to the Board of Managers all unpaid Common Charges and assessments theretofore assessed by the Board of Managers against the Unit and until he or she will have satisfied all unpaid liens against the Unit.

Common Charges and Assessments

The Board of Managers will from time to time, at least annually, prepare a budget for the Condominium, determine the amount of Common Charges payable by the Unit Owners to meet the Common Expenses of the Condominium and allocate and assess such Common Charges among the Unit Owners according to their respective Common Interests.

The Common Expenses will include, among other things, the cost of all insurance premiums on all policies of insurance required to be or which have been obtained by the Board of Managers pursuant to the provisions of Section 2 of Article VI of the By-Laws and the fees and disbursements of the Insurance Trustee, if any.

The Common Expenses will also include such amounts as the Board of Managers may deem proper for the Reserve Fund for capital expenditures, the amount of which will be equal to 10% of the projected annual budget of the Condominium.

The Common Expenses may also include such amounts as may be required for the purchase by the Board of Managers or its designee, corporate or otherwise on behalf of all Unit Owners, of any Unit, which is to be sold at a foreclosure or other judicial sale, together with such amounts as may be necessary to maintain such Units.

The Board of Managers will also, where necessary, impose an assessment or additional Common Charge in order to meet any unanticipated Common Expense.

The Board of Managers will advise all Unit Owners, promptly, in writing, of the amount of Common Charges payable by each of them, respectively, as determined by the Board of Managers, as aforesaid, and will furnish copies of each budget on which such charges are based, to all Unit Owners and to their mortgagees, if so required.

Sponsor or Sponsor-designee will be responsible for the Common Charges assessed against a Unit owned by it from the date of the first Unit closing until such Unit is sold to a bona fide purchaser.

All Unit Owners will be obligated to pay the Common Charges assessed by the Board of Managers pursuant to the provisions of Section 1 of Article VI of the By-Laws at such time or times as the Board of Managers shall determine.

No Unit Owner will be liable for the payment of any part of the Common Charges assessed against his or her Unit subsequent to a sale, transfer or other conveyance by him (made in accordance with the provisions of Section 1 of Article VIII of the By-Laws) of such Unit, together with the Appurtenant Interests, as defined in Section 1 of Article VIII of the By-Laws. In addition, any Unit Owner may, subject to the terms and conditions specified in the By-Laws, provided that his or her Unit is free and clear of liens and encumbrances, other than permissible mortgages and the statutory lien for unpaid Common Charges, convey his or her Unit, together with the "Appurtenant Interests" to the Board of Managers or its designee, corporate or otherwise on behalf of all other Unit Owners, and in such event be exempt from Common Charges thereafter assessed. A Purchaser of a Unit shall be liable for the payment of Common Charges assessed and unpaid against such Unit prior to the acquisition by him of such Unit.

The Board of Managers will assess Common Charges against the Unit Owners from time to time at least annually and will take prompt action to collect any Common Charges due from any Unit Owner, which remains unpaid for more than thirty (30) days from the due date for payment thereof. The Board of Managers will also take prompt action to collect any assessment due from any Unit Owner, which remains unpaid for more than thirty (30) days from the due date thereof. Common Charges and assessments will be paid by the 5th day of the month in which they are due or they will be deemed to be late. The Board of Managers will have the right to place a lien against a Unit whose Owner fails to pay common charges for the Unit within fifteen (15) days of same becoming due and payable.

In the event of default by any Unit Owner in paying to the Board of Managers the Common Charges or any assessment as determined by the Board of Managers, such Unit Owner will be obligated to pay interest at the highest legal rate on such Common Charges or assessments from the due date thereof, together with all expenses, including late fees charged by the Board of Managers and attorneys' fees incurred by the Board of Managers in any proceeding brought to collect such unpaid Common Charges or assessments. The Board of Managers will have the right and duty to attempt to recover such Common Charges or assessments, together with interest thereon, and the expenses of the proceeding, including attorneys' fees, in an action to recover the same brought against such Unit Owner, or by foreclosure of the lien on such Unit granted by Section 339-z of the Real Property Law of the State of New York, in the manner provided in

Section 339-aa thereof. A Unit Owner defaulting in the payment of Common Charges or assessments will not be permitted to vote at any regular or special meeting of Unit Owners.

In any action brought by the Board of Managers to foreclose a lien on a Unit because of unpaid Common Charges, the Unit Owner will be required to pay a reasonable rental for the use of his or her Unit and the plaintiff in such foreclosure action will be entitled to the appointment of a receiver to collect the same. The Board of Managers, acting on behalf of all Unit Owners, will have the power to purchase such Unit at the foreclosure sale and to acquire, hold, lease, mortgage, convey or otherwise deal with the same (but not to vote the votes appurtenant to). A suit to recover a money judgment for unpaid Common Charges will be maintainable without foreclosing or waiving the lien securing the same.

Sponsor will cause the Board of Managers to file a lien as provided for in Section 339-aa of the Real Property Law on Units in which Sponsor is more than thirty (30) days in arrears of Common Charges while it is in control of the Board of Managers.

Repairs

All maintenance of and repairs to any Unit, ordinary or extraordinary, and to the doors (except the painting of the exterior side of Unit entrance door), windows (except the painting and cleaning of the exterior side of windows), electrical (except the Common Elements), plumbing (except the Common Elements) and heating fixtures, air conditioning units and appliances, if any, within the Unit or belonging to the Unit Owner will be at the Unit Owner's expense, except as otherwise specifically provided in the By-Laws.

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

The Building will have (1) outdoor unnumbered parking space, located on the first floor of the Building, the respective portions of which are designated areas in The 228 13th Street Condominium's Common Elements and The 205 14th Street Condominium's Common Elements as designated on the floor plans in Part II of the Plan. This parking space is not being offered for sale. The use of this parking space is governed by the Zoning Lot Development and Easement Agreement, dated June 20, 2023, as recorded in CRFN 2023000168948, as outlined in Subsection D of Special Risk #5 and Special Risk #12.

The portion of this parking space, situated on the subject Property, located at 228 13th Street, Brooklyn, NY 11215, and identified as Lot 15 in Block 1034 in the County of Kings, City and State of New York, is a designated area in The 228 13th Street Condominium's Common Elements. The portion of this parking space, situated on the property, located at 205 14th Street, Brooklyn, NY 11215, and identified as Lots 1101-1105 (f/k/a Lot 65) in Block 1034 in the County

of Kings, City and State of New York, is a designated area in The 205 14th Street Condominium's Common Elements.

The 228 13th Street Condominium will be responsible for maintaining the portion of this parking space, which is a designated area in The 228 13th Street Condominium's Common Elements. The 205 14th Street Condominium will be responsible for maintaining the portion of this parking space, which is a designated area in The 205 14th Street Condominium's Common Elements.

Zoning Lot Development and Easement Agreement dated June 20, 2023 as recorded in CRFN 2023000168948 (the "Agreement"), provides that the owner of Tax Lot 68 (f/k/a Tax Lots 12 and 68) in Block 1034 in the County of Kings, City and State of New York (the "Tax Lot 68") and owner of Tax Lots 15 and 65 (Lot 65 is n/k/a Lots 1101-1105) in Block 1034 in the County of Kings, City and State of New York (the "Tax Lots 15 and 65") (collectively, the "Parties") state that the owner of Tax Lots 15 and 65 grants to the fee owner of Tax Lot 68 and his employees, agents, assigns, tenants, invitees, and licenses (collectively, a "Lot 68 Easement User") a nonexclusive easement on and over the portion of the land known as Tax Lots 15 and 65 depicted in the diagram annexed as an exhibit to the Agreement (the "Parking Easement Area") for purpose of parking one (1) single motor vehicle (the "Parking Easement"). The Parking Easement shall include Lot 68 Easement User's right to traverse the land known as Tax Lots 15 and 65 to access the Parking Easement Area. At all times in which any Lot 68 Easement User is using the Parking Easement, the fee owner of Tax Lot 68 (or a particular Lot 68 Easement User designated by the fee owner of Tax Lot 68) shall procure, and thereafter maintain for the full duration of such use, liability insurance naming the owner of Tax Lots 15 and 65 (and any mortgagee of the land known as Tax Lots 15 and 65 and the buildings or improvements thereon erected of which the fee owner of Tax Lot 68 has notice) having such limits commensurate with the activities of such Lot 68 Easement User. The fee owner of Tax Lot 68 thereby acknowledges and agrees that the requirement therein to maintain liability insurance is a material condition of its right to use the Parking Easement and that it shall have no right to utilize the Parking Easement during such times that such liability insurance is not maintained. The Parties acknowledge and agree that the ground tenant of a portion of Tax Lot 68 (f/k/a Tax Lot 12) has no right to utilize the Parking Easement and no obligation to procure or maintain liability insurance with respect to the Parking Easement.

All of the grants, interests, easements, covenants, agreements and conditions contained in this Agreement shall run with the lands and buildings affected and the parties' respective interests therein.

The rights and obligations of the owners of Tax Lots 15, 65, and 68 under this Agreement, including but not limited to the right to consent to modifications or amendments of this Agreement and obligations to execute documents under this Agreement, (A) shall be vested in the sponsor of the condominium ownership regime (the "Sponsor") for so long as the Sponsor retains a majority interest therein, and any reference to the owners of the land known as Tax Lots 15, 65, and 68 and the buildings or improvements thereon erected, as applicable, in this Agreement shall be deemed to be the Sponsor, and (B) upon the loss of a majority interest therein by the Sponsor, shall be vested in the board charged with operating such condominium ownership regime (the "Board") and, thereafter, any reference to the owners of the land known as Tax Lots 15, 65, and 68 and the

buildings or improvements thereon erected, as applicable, in this Agreement, shall be deemed to be to the Board. The Sponsor or Board, as the case may be, shall serve as the attorney-in-fact for each individual unit owner in the condominium ownership regime for the purposes of this Agreement, and any provision of this Agreement then applicable to the owners of Tax Lots 15, 65, and 68, as applicable, may only be enforced by the Sponsor or the Board, as applicable, and not by any individual unit owner in the condominium ownership regime.

There is an exclusive easement across and under those portions of the adjacent property, located at 205 14th Street, Brooklyn, NY 11215, and identified as Lots 1101-1105 (f/k/a Lot 65) in Block 1034 in the County of Kings, City and State of New York, benefiting the subject Property, located at 228 13th Street, Brooklyn, NY 11215, and identified as Lot 15 in Block 1034 in the County of Kings, City and State of New York, for the purpose of ramp access to parking and for the purpose of parking motor vehicles and other means of personal transportation, and otherwise facilitating access to, and operation of, (i) an at-grade parking area serving the Building, located at 228 13th Street, Brooklyn, NY 11215, and (ii) a subterranean garage having direct subterranean connection to the Building, located at 228 13th Street, Brooklyn, NY 11215.

Sponsor caused the Garage, Ramp, and Parking Easement, dated August 9, 2024, to be recorded in the Office of the City Register of the City of New York on August 15, 2024 in CRFN 2024000212548.

Garage, Ramp, and Parking Easement dated August 9, 2024, as recorded in CRFN 2024000212548 (the "Easement") provides that the fee owner of certain land, with the buildings and improvements thereon, located in the City and State of New York, Borough of Brooklyn, and designated as Block 1034, Lot 15 on the Tax Map of the City of New York, (the "Lot 15"), desires to create, and a new five (5) story building on Lot 15, (the "Lot 15 New Development"), is proposed to include, an open, at-grade accessory vehicular parking area, (the "Lot 15 Open Parking"), located on both Lot 15 and a portion of the property, located in the City and State of New York, Borough of Brooklyn, and designated as Block 1034, Lots 1101-1105 (f/k/a Lot 65) on the Tax Map of the City of New York, (the "Lot 65"), (such portion of Lot 65 occupied by the Lot 15 Open Parking is hereafter referred to as the "Open Parking at Grade Easement Area," as the same is more particularly shown on Schedule C annexed to this Easement), which Lot 15 Open Parking may be accessed entirely from Lot 15.

In addition to the Lot 15 Open Parking, the owner of Lot 15 also desires to create, and the Lot 15 New Development is proposed to include, a cellar-level accessory vehicular parking garage, (the "Lot 15 Cellar-Level Garage"), located on both Lot 15 and a portion of Lot 65, which Lot 15 Cellar-Level Garage is proposed to include a driveway ramp permitting and enabling present and future owners of Lot 15, their heirs, successors, and assigns to pass over Lot 65 for the purpose of entering and exiting the Lot 15 Cellar-Level Garage to and from the public's right of way at 14th Street for pedestrian and motor vehicle use (such portion of Lot 65 occupied by the Lot 15 Cellar-Level Garage and the driveway ramp permitting and enabling access thereto, (respectively, the "Garage Easement Area" and the "Ramp Easement Area," as the same are more particularly shown on Schedule C annexed to this Easement).

The Easement provides that the owners of Lots 15 and 65, for themselves and their heirs, legal representatives, successors and assigns, thereby covenanted and agreed as follows:

(i) That the Open Parking at Grade Easement Area, as the same is more particularly shown on Schedule C annexed to this Easement, shall be used to permit and enable present and future owners of Lot 15, together with their heirs, successors, and assigns, to utilize such portion of Lot 65 for the purpose of accessory parking of motor vehicles.

(ii) That the Garage Easement Area and the Ramp Easement Area, as the same are more particularly shown on Schedule C annexed to this Easement, shall be used to permit and enable present and future owners of Lot 15, together with their heirs, successors, and assigns, to utilize such portion of Lot 65 for the purpose of entering and exiting to and from 14th Street and the rear of Lot 15 for motor vehicles, together with the purpose of accessory parking of motor vehicles.

(iii) That each of the Open Parking at Grade Easement Area, the Garage Easement Area, and the Ramp Easement Area shall benefit Lot 15 and shall burden Lot 65.

(iv) That each of the Open Parking at Grade Easement Area, the Garage Easement Area, and the Ramp Easement Area shall at all times be maintained and kept clear and unobstructed by the owner of Lot 65, their heirs, legal representatives, successors and assigns.

(v) That this Easement may not be modified, amended or terminated without the prior written consent of the New York City Department of Buildings and each of the parties to this Easement.

(vi) That the easements, covenants, and agreements set forth in this Easement shall run with the land and be binding upon and inure to the benefit of the parties to this Easement and their respective heirs, legal representatives, successors and assigns.

(vii) That failure to comply with the terms of this Easement may result in the revocation of a building permit or certificate of occupancy.

(viii) That this Easement shall be recorded at the city register's (county clerk's) office against all affected parcels of land and the cross-reference number and title of this Easement shall be recorded on each temporary and permanent certificate of occupancy thereafter issued to buildings located on the affected parcels and in any deed for the conveyance thereof.

(ix) That this Easement shall be construed in accordance with the laws of the State of New York, without regard to conflicts laws or choice of law rules thereof.

(x) That this Easement may be executed in one or more counterparts, each of which when so executed and delivered shall be deemed an original, but all of which taken together shall be construed as and shall constitute but one and the same instrument.

Sponsor further caused the Restatement of Garage, Ramp, and Parking Easement, dated October 29, 2024, to be recorded in the Office of the City Register of the City of New York on November 1, 2024 in CRFN 2024000284913.

Restatement of Garage, Ramp, and Parking Easement, dated October 29, 2024, as recorded in CRFN 2024000284913, (the "Easement"), restates and otherwise confirms the easements, terms, and conditions of the Garage, Ramp, and Parking Easement, dated August 9, 2024, as recorded in CRFN 2024000212548, pursuant to this Easement, which easements, terms, and conditions otherwise remain unmodified and of force and effect.

All costs associated with maintaining this easement, including the ongoing maintenance of the ramp and capital expenditures, will be the responsibility of The 228 13th Street Condominium. The costs for maintaining the easement are not a line item in the budget. In such a case, special assessments may be imposed to pay for these costs. Such costs may include additional cleaning and snow removal charges that are currently estimated at $150.00 per month. The Board of Managers shall be responsible for maintaining the easement.

Garage, Ramp, and Parking Easement, dated August 9, 2024, as recorded in CRFN 2024000212548, and Restatement of Garage, Ramp, and Parking Easement, dated October 29, 2024, as recorded in CRFN 2024000284913, are included in Part II of the Plan.

There are two (2) existing subterranean vaults at cellar level on the west side of the building, located at 205 14th Street, Brooklyn, NY 11215, and identified as Lots 1101-1105 (f/k/a Lot 65) in Block 1034 in the County of Kings, City and State of New York, which are situated below the existing walkway on the subject Property, located at 228 13th Street, Brooklyn, NY 11215, and identified as Lot 15 in Block 1034 in the County of Kings, City and State of New York. The vaults appear to be in serviceable condition. There are no Department of Transportation ("DOT") or Authorities Having Jurisdiction ("AHJ") maintenance requirements relating to these vaults. There are no vaults under the sidewalk.

There is a non-exclusive easement burdening a portion of the subject Property for the purpose of maintaining and providing access to the vaults serving the adjacent property, located at 205 14th Street, Brooklyn, NY 11215.

Sponsor caused this easement to be recorded in Supplement to Zoning Lot Development and Easement Agreement, dated October 29, 2024, as recorded on November 6, 2024, in CRFN 2024000288330, (the "Supplement"), pursuant to which easement 228 13TH STREET LLC grants, transfers, and conveys to 205 14TH STREET LLC, and 205 14TH STREET LLC accepts from 228 13TH STREET LLC, a non-exclusive, perpetual easement and right, for the benefit of 205 14TH STREET LLC (the "Vault Easement"), to maintain on the portion of the land, located at 228 13th Street, Brooklyn, NY 11215, and identified as Lot 15 in Block 1034 in the County of Kings, City and State of New York, that is more particularly described in the Exhibit annexed to the Supplement (the "Vault Easement Area") for the purpose of using, operating, and maintaining existing subterranean vaults.

The vaults are open closets accessible from the cellar of Unit Townhouse in The 205 14th Street Condominium, located at 205 14th Street, Brooklyn, NY 11215, that may be used for the storage of personal effects of the Unit Owner of this Unit Townhouse.

Maintenance, repair and replacements in or to the vaults will be performed:

(a) by the Board of Managers of The 205 14th Street Condominium as a Common Expense, if it involves structural or extraordinary maintenance, repairs or replacements (including, but not limited to, all necessary waterproofing of the vaults except as set forth below, and the repair of any leaks that are not caused by the acts or omissions of the Unit Owner, having direct and exclusive access thereto), or

(b) by the Unit Owner having direct and exclusive access thereto at his or her sole cost and expense, if involving non-structural ordinary maintenance, repairs or replacements, including but not limited to painting, decorating and/or maintenance, waterproofing, repair and/or replacement of flooring, baseboard, wall paneling, or needed as a result of the Unit Owner's negligence, misuse or neglect.

Supplement to Zoning Lot Development and Easement Agreement, dated October 29, 2024, as recorded on November 6, 2024, in CRFN 2024000288330, is included in Part II of the Plan.

There is an exclusive easement across the portions of the adjacent property, located at 205 14th Street, Brooklyn, NY 11215, and identified as Lots 1101-1105 (f/k/a Lot 65) in Block 1034 in the County of Kings, City and State of New York, benefiting the subject Property, located at 228 13th Street, Brooklyn, NY 11215, and identified as Lot 15 in Block 1034 in the County of Kings, City and State of New York, for the purpose of a landscaped at-grade recreation area for the use by the occupants and visitors of the Building, located at 228 13th Street, Brooklyn, NY 11215.

Sponsor caused this easement to be recorded in Supplement to Zoning Lot Development and Easement Agreement, dated October 29, 2024, as recorded on November 6, 2024, in CRFN 2024000288330, (the "Supplement"), pursuant to which easement 205 14TH STREET LLC grants, transfers, and conveys to 228 13TH STREET LLC, and 228 13TH STREET LLC accepts from 205 14TH STREET LLC, an exclusive, perpetual easement and right, for the benefit of 228 13TH STREET LLC (the "Recreation Easement"), over and on the portion of the land, located at 205 14th Street, Brooklyn, NY 11215, and identified as Lots 1101-1105 (f/k/a Lot 65) in Block 1034 in the County of Kings, City and State of New York, that is more particularly described in the Exhibit annexed to the Supplement (the "Recreation Easement Area") for the purpose of recreational use, and a place to gather, by the occupants and visitors of the Property, located at 228 13th Street, Brooklyn, NY 11215, and identified as Lot 15 in Block 1034 in the County of Kings, City and State of New York.

Supplement to Zoning Lot Development and Easement Agreement, dated October 29, 2024, as recorded on November 6, 2024, in CRFN 2024000288330, is included in Part II of the Plan.

All costs associated with maintaining this easement, including the ongoing maintenance of the recreation area and capital expenditures, will be the responsibility of The 228 13th Street Condominium. The costs for maintaining the easement are not a line item in the budget. In such a case, special assessments may be imposed to pay for these costs. The Board of Managers shall be responsible for maintaining the easement.

The costs for maintaining roof drains and reserves for roof repairs are not a line item in the budget. In such a case, special assessments may be imposed to pay for these costs. The Board of Managers shall be responsible for maintaining the roof drains. In the event that damage is sustained as a result of a roof leak, the Board of Managers shall assess and repair the damage, unless the damage was caused by the acts or omissions of the Unit Owner, having direct and exclusive access thereto. In the event the damage was caused by the acts or omissions of the Unit Owner, having direct and exclusive access thereto, said Unit Owner will be responsible for the damage.

In the event of a leak on roof surfaces above Units, the Board of Managers and the Management Company, or Sponsor if applicable, as the case may be, shall be immediately contacted by the Unit Owners. Any personal property shall be moved away from the affected areas. Any adjacent Unit(s) shall be checked. If the leak is discovered by the Board of Managers and/or the Management Company, or Sponsor if applicable, as the case may be, the Unit Owners shall be notified immediately.

Maintenance, repair and replacements in or to the Limited Common Elements as defined in the Declaration will be performed:

(a) by the Board of Managers as a Common Expense, if such Limited Common Element involves structural or extraordinary maintenance, repairs or replacements (including, but not limited to, all necessary waterproofing of the Limited Common Elements except as set forth below, and the repair of any leaks that are not caused by the acts or omissions of the Unit Owner, having direct and exclusive access thereto), or

(b) the Unit Owner having direct and exclusive access thereto at his or her sole cost and expense, if involving non-structural ordinary maintenance, repairs or replacements, including but not limited to painting, decorating and/or maintenance, waterproofing, repair and/or replacement of decking, tile or railings and/or means of terrace or balcony access constructed or installed by or at the request of the Unit Owner, or as a result of the Unit Owner's negligence, misuse or neglect.

Please see Section 10 of Article VI of the By-Laws of the Condominium in Part II of the Plan.

Any damage to the Building or equipment caused by Unit Owners, their guests, tenants, or visitors shall be repaired at the expense of the said Unit Owner. Please see Rule 17 of the Rules and Regulations of the Condominium in Part II of the Plan.

A Unit Owner must grant a right of access to his or her Unit or Limited Elements appurtenant to the Unit, to the other Unit Owner, to the manager and/or the managing agent and/or any other person authorized by the Board of Managers, for the purpose of making inspections or for the purpose of correcting any condition originating in his or her Unit and threatening another Unit, a Common Element or a Limited Common Element, or for the purpose of performing installations, alterations or repairs to the Common Elements the Limited Common Elements or elsewhere in the Building, or remedying any condition which would violate the provisions of any mortgage encumbering another Unit, or for the purpose of complying with any laws, orders, rules or regulations of any governmental body having jurisdiction thereof, or to cure any defaults by a Unit Owner, or to cure any violations of a building code, or for any other purposes permitted by the By-Laws, provided that requests for entry are made in advance and that any such entry is at a time reasonably convenient to the Unit Owner. In case of an emergency, such right of entry shall be immediate, whether the Unit Owner is present at the time or not. In the event of the exercise of the right of access provided for in Section 15 of the By-Laws, any costs for repairs shall be borne in accordance with the provisions of Section 10 of Article VI of the By-Laws. Please see Sections 10 and 15 of Article VI of the By-Laws in Part II of the Plan.

Additions, Alterations and Improvements

Subject to the provisions of Section 2 of Article II of the By-Laws, whenever in the judgment of the Board of Managers the Common Elements shall require additions, alterations or improvements (but not maintenance) costing in excess of $50,000.00, and the making of such additions, alterations or improvements will have been approved by a majority of the Unit Owners, the Board of Managers will proceed with such additions, alterations or improvements and shall assess all Unit Owners for the cost thereof as a Common Expense. Any additions, alterations or improvements costing $50,000.00 or less may be made by the Board of Managers without approval of the Unit Owners and the cost thereof shall constitute part of the Common Expenses.

Except as provided below, no Unit Owner shall make any addition, alteration or improvement in or to his or her Unit which is structural or which affects the exterior of the Building or the value of other Units, without the prior written consent thereto of the Board of Managers which consent shall not be unreasonably withheld. Any requests for consent to make additions, alterations or improvement in a unit which is structural in nature, or affects the exterior of the Building of the value of other unit, must be made via certified mail with return receipt. The Board of Managers must grant or deny such consent within thirty (30) days of receiving a request for such consent. If such request is neither granted nor denied within forty-five (45) days of receipt of the notice, such request shall be deemed granted. In connection with the approval of any addition, alteration or improvement by a Unit Owner as required herein, the Board of Managers may require that such Unit Owner enter into a written agreement, reasonably satisfactory to the Board of Managers, regarding such work. Such agreement may include, but shall not be limited to, provisions for adequate insurance, indemnification of the Condominium and the Board of Managers, submission of all plans and specifications to the Board of Managers, and restrictions on the hours during which the work may be done. Any application to any department of the City of New York or to any other governmental authority for a permit to make an addition, alteration or improvement in or to any Unit shall be executed by the Board of Managers only, without, however, incurring any liability on the part of the Board of Managers or any of them to any contractor,

subcontractor or materialman on account of such addition, alteration or improvement, or to any person having any claim for injury to person or damage to property arising therefrom.

In the event the Board of Managers grants its consent to any addition, alteration or improvement to be made by a Unit Owner in accordance with the provisions of Section 13 of Article VI of the By-Laws, such consent shall be deemed to provide that any such work shall be at the Unit Owner's sole cost and expense, that work shall be done in accordance with all governmental or quasi-governmental laws, rules, regulations, codes and ordinances, that all work shall be done by reputable contractors with adequate liability, property damage and worker's compensation insurance (certificates of which shall be delivered to the Board of Managers prior to the commencement of construction), that any additions, alterations or improvements, shall be maintained in their entirety by said Unit Owner who shall also be responsible for any repairs, including structural repairs, to such area in any event, and to the Unit and any Common Elements where such repairs become necessary, due to additional stresses caused by such addition, alteration, or improvement, or due to improper design or construction of such addition, alteration, or improvement, and such approval shall further provide that the Unit Owner shall reimburse the Board of Managers for any out-of-pocket expenses incurred by the Board of Managers in connection with the granting of such approval and for any services provided in connection with such addition, alteration, or improvement; such expenses may include, but shall not be limited to, any fees of an attorney and/or fees of an architect consulted in connection with any request by a Unit Owner for approval of such work.

The provisions of Section 13 of Article VI of the By-Laws which require the consent of the Board of Managers in connection with an addition, alteration or improvement in or to a Unit, which is structural or which affects the exterior of the Building or the value of other Units shall not apply to Units owned by Sponsor or Sponsor-designee. Sponsor or Sponsor-designee shall not need such consent. All other provisions of this Section 13 shall apply to all Units. For example, with respect to such addition, alteration or improvement to a Sponsor-owned Unit, such work shall be at the sole cost and expense of Sponsor or Sponsor-designee, and shall be done in accordance with all governmental or quasi-governmental laws, rules, regulations, codes and ordinances. All work must be done by reputable contractors with adequate liability, property damage and Workers Compensation insurance (certificates of which shall be delivered to the Board of Managers prior to the commencement of construction). Any such additions, alterations or improvements, shall be maintained in their entirety by Sponsor or Sponsor-designee who shall also be responsible for any repairs, including structural repairs, to such area in any event, and to the Unit and any Common Elements where such repairs become necessary, due to additional stresses caused by any addition, alteration, or improvement, or due to improper design or construction of the structural addition, alteration, or improvement. Additionally, Sponsor or Sponsor-designee shall reimburse the Board of Managers any reasonable out-of-pocket expenses incurred by the Board of Managers for any services provided in connection with such addition, alteration, or improvement.

Non-structural additions, alterations or improvements to Units that do not affect the exterior of the Building or the value of other Units may be made without the prior approval of the Board of Managers except that the Board of Managers may require that the Unit Owner enter into a written agreement, reasonably satisfactory to the Board of Managers, regarding such work as

required for additions, alterations or improvements which require the consent of the Board of Managers, prior to commencing such work.

Insurance

The Board of Managers will be required to obtain and maintain, to the extent obtainable, the following insurance:

(a) fire insurance with extended coverage, vandalism and malicious mischief endorsements, insuring the Building containing the Units (including all of the Units and the fixtures initially installed therein by Sponsor or by prior construction and any other property usual to the servicing and general occupancy, but not including improvements, furniture, furnishings or other personal property supplied or installed by Unit Owners), together with all service machinery and equipment contained therein and covering the interests of the Condominium, the Board of Managers and all Unit Owners and their mortgagees as their interests may appear, in an amount to be determined by the Board of Managers but in no event to be less than eighty 80% of the full replacement cost of the Building, including the above noted items, but exclusive of footings and foundations, as approved by a fire insurance company or a qualified insurance broker; each of said policies shall contain a Condominium Property Endorsement and a New York standard mortgagee clause in favor of each mortgagee of a Unit which shall provide that the loss, if any, thereunder shall be payable to such mortgagee as its interest may appear, subject however, to the loss payment provisions in favor of the Board of Managers and the Insurance Trustee, if any, as herein provided;

(b) worker's compensation insurance if the Condominium has employees; and

(c) such other insurance as the Board of Managers may determine.

All policies of physical damage insurance will provide that adjustment of loss will be made by the Board of Managers (with the approval of the Insurance Trustee, if any, if more than $50,000.00), and that the total proceeds thereof, if $50,000.00 or less, will be payable to the Board of Managers, and if more than $50,000.00, will be payable to the Insurance Trustee, if any.

All policies of physical damage insurance will contain waivers of subrogation and of any reduction of pro-rata liability of the insured as a result of any insurance carried by Unit Owners or of invalidity arising from any acts of the insured or any Unit Owners, and the individual Unit Owners as well as the Condominium will be primary insureds to the extent as their interests will also appear. Such policies may not be cancelled or substantially modified without at least ten (10) days prior written notice to all of the insureds, 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, will be delivered to all mortgagees of Units at least ten (10) days prior to expiration of the then current policies if so requested in writing by them. Please see Schedule B for details of the Condominium's insurance coverage.

The Board of Managers will also be required to obtain and maintain, to the extent obtainable, public liability insurance in such limits as the Board of Managers may from time to time determine, covering each member of the Board of Managers, the managing agent, the manager and each Unit Owner. Such public liability coverage will also cover cross-liability claims of one insured against another. Until the first meeting of the Board of Managers elected by the Unit Owners the public liability insurance will be in a limit of at least $1,000,000.00 covering all claims for bodily injury with respect to any one occurrence. Please see Schedule B for details of the Condominium's insurance coverage.

The insurance provided by the Board of Managers will not cover improvements, furniture, furnishings or other personal property supplied or installed by Unit Owners. Nor will it cover personal injury claims occurred inside individual Units. Please see Schedule B for details of the Condominium's insurance coverage. Unit Owners are advised to acquire insurance that will cover furniture, furnishings or other personal property supplied or installed by Unit Owners, and cover personal injury claims occurred inside individual Units.

Unit Owners will not be prohibited from carrying other insurance for their own benefit, provided that all such policies will contain waivers of subrogation and further provided that the liability of the carriers issuing insurance obtained by the Board of Managers will not be affected or diminished by reason of any such additional insurance carried by any Unit Owner. Such policies will be so endorsed so as to state that they will in no way conflict with any insurance carried by the Board of Managers.

If, by reason of the occupancy or use of a Unit, the rate of fire or liability insurance for the Property will be increased, such Unit Owner will (if such occupancy or use continues for more than thirty (30) days after written notice from the Board of Managers specifying the occupancy or use) become liable for the additional insurance premiums incurred by the Condominium as if such additional premium constituted an assessment.

During the time in which Sponsor is in control of the Board of Managers, the insurance coverage will not be less than that required by the Department of Law.

In the event of a fire or other casualty which damages or destroys less than 75% of the Building containing the Units, the Board of Managers will arrange for the prompt repair and restoration of the Building containing the Units (including any damaged Units, and any kitchen and bathroom fixtures and floor coverings initially installed therein by Sponsor, but not including any wall, ceiling or floor decorations or coverings or other improvements, furniture, furnishings, fixtures, appliances or equipment installed in the Units by the Unit Owners), and the Board of Managers or the Insurance Trustee, as the case may be, will disburse the proceeds of all insurance policies in appropriate progress payments for distribution to the contractors engaged in such repairs and restoration. Any cost of such repair and restoration in excess of the insurance proceeds will constitute a Common Expense and the Board of Managers may assess all the Unit Owners for such deficit as part of the Common Charges.

If 75% or more of the Building containing the Units is destroyed or substantially damaged and Unit Owners whose percentage of Common Interest totals 75% in the aggregate of the total

Common Interest do not duly and promptly resolve to proceed with repair or restoration, the Property will be subject to an action for partition at the suit of any Unit Owner or lienor, as if owned in common, in which event the net proceeds of sale, together with the net proceeds of insurance policies (or if there will have been a repair or restoration pursuant to the first paragraph of Section 3 of Article VI of the By-Laws, and the amount of insurance proceeds will have exceeded the cost of such repair or restoration, then the excess of such insurance proceeds) will be divided by the Board of Managers or the Insurance Trustee, as the case may be, among all the Unit Owners in proportion to their respective Common Interest, after first paying out of the share of each Unit Owner the amount of any unpaid liens on his or her Unit, in the order of the priority of such liens.

Whenever in Section 3 of Article VI of the By-Laws the words "promptly repair" are used it will mean repairs are to begin not more than sixty (60) days from the date the Insurance Trustee notified the Board of Managers and the Unit Owner or Unit Owners that it will hold proceeds of insurance funds sufficient to pay the estimated costs of such work; or not more than ninety (90) days after the Insurance Trustee notified said Board of Managers and Unit Owner or Unit Owners that such funds are insufficient to pay said estimated costs and advising them of the amount of the required completion bond, if necessary. If there is no Insurance Trustee, then the aforementioned sixty (60) and ninety (90) day periods will be from the date of notification by an insurance adjuster retained by the Board of Managers. Wherever the words, "promptly resolve" are used it will mean not more than sixty (60) days from the date of receipt of said insurance funds.

Nothing shall be done or kept in any Unit or in the Common Elements that will increase the rate of insurance for the Building, or the contents thereof, without the prior written consent of the Board of Managers. No Unit Owner shall permit anything to be done or kept in his or her Unit or in the Limited Common Elements, which will result in the cancellation of insurance on the Building, or the contents thereof, or that would be in violation of any law. No Unit Owner or any of his or her family members, agents, servants, employees, licensees, or visitors shall, at any time, bring into or keep in his or her Unit or Limited Common Elements any flammable, combustible, or explosive fluid, material, chemical, or substance, except as shall be necessary and appropriate for the permitted uses of such Unit. Please see Rule 16 of the Rules and Regulations of the Condominium in Part II of the Plan.

Restrictions on Occupancy and Use

In order to provide for congenial occupancy of the Property and for the protection of the values of the Units, the use of the Property will be restricted to and will be in accordance with the following provisions:

A. Each Residential Unit Owner will have the right to use his or her Residential Unit only for private residence purposes.

Each Parking Unit may be used solely for the storage of passenger motor vehicles of the owners of the Parking Unit.

Each Parking Space PSL1-PSL8 may be used solely for the storage of passenger motor vehicles of the Owners of the Parking Space License.

Each Storage Unit may only be used for the storage of personal effects of the Owners of the Storage Unit. In no event shall any (a) valuable items, (b) animals, (c) food or other perishable items, (d) hazardous substances, (e) flammable, combustible, explosive or other dangerous items, (f) items which have an objectionable odor or which may spoil or decay, or (g) items which may impose a health or safety threat or cause dirt or other sanitary problems or create a nuisance, be stored therein. A Storage Unit may not be legally used for any residential uses including bedroom, dining room, or any other use considered to be a habitable space as defined by the New York City Building Code. The use of a Storage Unit as a living or sleeping space may result in a building code violation being issued against the Building and the imposition of fines against the Building. The Unit Owner, who caused the violation, will be obligated to remove it and pay all fines associated with the violation.

Notwithstanding the foregoing, Sponsor or Sponsor-designee shall have the right, without the vote or consent of the Board of Managers, other Unit Owners or the holders of Unit mortgages:

(a) to maintain general, sales or leasing offices in one or more or elsewhere on the Property, to use one or more Units as models and for other promotional purposes and to erect and maintain signs on the Property;
(b) to have its employees, contractors and sales agents present on the Property;
(c) to do all things necessary or appropriate, including the use of the Common Elements, to sell or lease Units and to complete construction of the Building or Units and to comply with its obligations.

Sponsor or Sponsor-designee are entitled to the rights enumerated herein for so long as Sponsor or Sponsor-designee, as applicable, continues to own at least one (1) Unsold Unit in the Condominium.

B. The Common Elements and the Limited Common Elements may only be used for the furnishing of the services and facilities for which they are reasonably suited and which are incidental to the use and occupancy of Units. However, the Common Elements and the Limited Common Elements may not be used as a dwelling space, and for kindling, building, maintaining or using an open fire, including, without limitation, charcoal, piped natural gas or LPG fired barbeques. The use of terraces as contemplated in the Plan will comply with the requirements set forth in the New York City Department of Building's Buildings Bulletin 2018-002.

C. No nuisances will be allowed on the Property nor will any use or practice be allowed which is a source of annoyance to its residents or which interferes with the peaceful possession or proper use of the Property by its residents.

D. No unlawful use will be made of the Property or any part thereof, and all valid laws, zoning ordinances and regulations of all governmental bodies having jurisdiction thereof will be observed. Violations of laws, orders, rules, regulations or requirements of any governmental agency having jurisdiction thereof, relating to any portion of the Property, will be eliminated, by

and at the sole expense of the Unit Owners, or the Board of Managers, whichever will have the obligation to maintain or repair such portion of the Property.

E. No portion of a Unit other than the entire Unit, including any Limited Common Elements appurtenant thereto, may be rented.

F. There are no pets, animals or birds restrictions in the Building.

G. [A] Inhaling, exhaling, burning or carrying any lighted or heated cigar, cigarette, little cigar, pipe, water pipe or hookah, herbal cigarette, non-tobacco smoking product (e.g., marijuana or non-tobacco shisha), or any similar form of lighted object or device designed for people to use to inhale smoke, and [B] use of battery-operated devices that heat a liquid, gel, herb or other substance and produces vapor for people to inhale are not permitted:

[i] inside of the Units;
[ii] anywhere in the Limited Common Elements of the Units;
[iii] anywhere inside of the Building;
[iv] outdoor Common Elements, including play areas, rooftops, courtyards, patios, porches or yards; and
[v] outdoors within 15 feet of entrances, exits, windows, and air intake units in the Building.

This prohibition is included in Rule 28 of the Rules and Regulations of the Condominium.

H. No exterior of any Unit or the windows or doors thereof or any other portions of the Common Elements or the Limited Common Elements shall be painted or decorated by any Owner or in any manner without the prior written consent of the Board of Managers. No furniture, equipment, or other personal articles shall be placed in entrances, hallways, stairways, or other Common Elements. No Unit Owner shall make or permit any noise or objectionable odor that will disturb or annoy the occupants of any of the Units in the Building or do or permit anything to be done therein which will interfere with the rights, comfort, or convenience of other Unit Owners. Each Unit Owner shall keep his or her Unit in a good state of preservation and cleanliness. Nothing shall be hung or shaken from any doors or windows and no Unit Owner shall sweep or throw or permit to be swept or thrown, any dirt or other substances therefrom. No exterior shades, awnings, window guards, ventilators, fans or air-conditioning devices shall be used on or about the Building or Common Elements except such as shall have been approved by the Board of Managers, or as required by law.

I. Easement as recorded in Reel 1431, Page 889 and recited in Deed recorded in CRFN 2022000140750, contains restrictive covenants regarding the use of the Property that run with the land. The Property shall be subject to the following restrictive covenants:

(i) Sponsor and its successors and assigns recognize that The Church of the Holy Family in the City of Brooklyn, a New York religious corporation, having offices at c/o Holy Family - Saint Thomas Aquinas Roman Catholic Church, 249 9th Street, Brooklyn, NY 11215, is a religious corporation operated under the auspices of the

Roman Catholic Church. Sponsor and its successors and assigns accordingly recognize and agree that any violation of any of the covenants in clauses (ii) and (iii) below would be seriously damaging and harmful to the reputation and standing of The Church of the Holy Family in the City of Brooklyn, a New York religious corporation, as such a religious corporation.

(ii) Sponsor and its successors and assigns covenant that they shall not permit or conduct any public obscene performances in violation of Article 235.0 of the New York Penal Law on the Property or permit it to be used for any obscene or pornographic purposes or activities including, without limitation, the sale, or distribution of any obscene or pornographic material. The terms "obscene", "material", and "performances" shall be defined for purposes of this covenant as they are defined in Section 235.0 of the New York Penal Law.

(iii) Sponsor and its successors and assigns further covenant that they shall not use, permit or suffer the Property to be used or occupied for the purpose of performing any abortions or euthanasia procedures or providing any counseling or advice relating to abortions, birth control or euthanasia or place any signs or advertising on or about said Property that relate to abortions, birth control or euthanasia.

(iv) The covenants in (i) and (ii) and (iii) shall run with the land and shall bind Sponsor and its successors and assigns, and any violation of any of the covenants shall entitle The Church of the Holy Family in the City of Brooklyn, a New York religious corporation, having offices at c/o Holy Family - Saint Thomas Aquinas Roman Catholic Church, 249 9th Street, Brooklyn, NY 11215, and its successors and assigns to seek an injunction in any court of competent jurisdiction in the State of New York enforcing said covenant or covenants, which shall be the sole right and remedy of The Church of the Holy Family in the City of Brooklyn, a New York religious corporation, in the case of any such violation and, for the avoidance of doubt, The Church of the Holy Family in the City of Brooklyn, a New York religious corporation, shall have no right of reversion of title in the case of any such violation.

Ability of Board of Managers to Borrow Money

Should monies be required by the Condominium for capital expenditures such as renewal or replacement of Building components or systems or to remedy major Building defects, the Board of Managers will be able to borrow the moneys as provided in Section 339-jj of the Real Property Law of the State of New York, which states, in pertinent parts, as follows:

> "1. To the extent authorized by the declaration or the by-laws, the board of managers, on behalf of the unit owners, may incur debt. In addition, subject to any limitations set forth in the declaration or the by-laws, the board of managers, on behalf of the unit owners, may incur debt for any of the purposes enumerated in paragraph (b) of subdivision two of section three hundred thirty-nine-v of this article, provided that (a) such debt is incurred

> no earlier than the fifth anniversary of the first conveyance of a unit and (b) the incurrence of such debt shall require the consent of a majority in common interest of the unit owners.
> 2. In connection with a debt incurred by it, the board of managers, on behalf of the unit owners, may (a) assign the rights in and to receive future income and common charges, (b) create a security interest in, assign, pledge, mortgage or otherwise encumber funds or other real or personal property that it holds, (c) agree that, to the extent of any amounts due under any of the provisions of the agreements under which the debt was incurred and subject to the provisions of subdivision two of section three hundred thirty-nine-1 of this article, all common charges received and to be received by it, and the right to receive such funds, shall constitute trust funds for the purpose of paying such debt and the same shall be expended for such purpose before expending any part of the same for any other purpose, and (d) agree that at the lender's direction it will increase common charges to the extent necessary to pay any amount when due under any of the provisions of the agreements under which the debt was incurred. The preceding sentence shall not be construed to authorize the board of managers to create a lien on the common elements. Any such assignment may provide that, in the event of a default, the lender shall have the right of the board of managers to file liens in the lender's name on units for unpaid common charges pursuant to sections three hundred thirty-nine-z and three hundred thirty-nine-aa of this article and the right to foreclose such liens pursuant to section three hundred thirty-nine-aa of this article."

The Condominium's By-Laws contain a provision authorizing the Board of Managers to incur debt on behalf of the Condominium. Please see Article II, Section 2 of the By-Laws.

General

1. The Condominium will not have a right of first refusal in connection with sales and leases of Units.

2. Pursuant to the By-Laws of the Condominium, any matter arising out of the Condominium Documents, except for an action to foreclose a lien for unpaid common charges by the Board of Managers or an action seeking injunctive relief, shall be submitted for resolution by a panel of three (3) arbitrators in a proceeding held in the City of New York, which arbitrators shall be appointed as follows: One arbitrator shall be chosen by the Board of Managers, one arbitrator shall be chosen by the Unit Owner and the third arbitrator shall be chosen by the two aforementioned arbitrators. The decision of the arbitrators so chosen shall be given within thirty (30) days after his or her selection or appointment. The decision shall be enforceable in a court of law of competent jurisdiction. There is no right of appeal from the arbitrator's decision. The decision, however, may be vacated if the court finds that the rights of the party were prejudiced by:

(i) corruption, fraud or misconduct in procuring the decision; or

(ii) partiality of the arbitrator appointed as a neutral; or
(iii) the arbitrator exceeded his power or so imperfectly executed it that a final and definite decision upon the subject matter submitted was not made.

The fees, costs and expenses of the arbitrators shall be borne equally by the disputants. Each disputant shall also bear the fees and expenses of his or her counsel and expert witnesses. All costs and expenses paid or incurred by the Board of Managers in connection with any arbitration held, including, without limitation, the fees and expenses of counsel and expert witnesses shall constitute Common Expenses. Please see Article XIV of the By-Laws in Part II of the Plan.

Options for appeal are limited for matters submitted to arbitration.

The arbitration provision does not relate to Purchase Agreements.

3. Each Residential Unit Owner shall notify the Board of Managers or Managing Agent of the Condominium, if any, in writing when a child, or children, under the age of eleven (11) years lives or resides (even temporarily) in the Unit. Each Residential Unit Owner shall install, at such Unit Owner's expense, the required window guards (or safety "stops" in lieu of window guards, designated specifically to prevent a child from falling out of a window) in all windows of the Residential Unit in compliance with all applicable New York City Administrative Code requirements. The Residential Unit Owner should maintain all window guards (or stops) installed in the Unit and shall not remove same until permitted by applicable law and in any event, without prior written notice to the Managing Agent. Please see "Rules and Regulations" Section of Part II of the Plan.

4. Refuse should not be placed on the sidewalk except on days of collection. Placing refuse on the sidewalk on days other than days of collection may result in a fine or penalty being levied against the Building. In turn, the Board of Managers will seek compensation for said fine or penalty from the Unit Owner, who caused said fine or penalty. Please see "Rules and Regulations" Section of Part II of the Plan.

5. The cellar, bulkhead, Parking Units, Parking Spaces, Storage Units, and the Limited Common Elements of the Units such as balconies and terraces are uninhabitable spaces. They may not be legally used for any residential uses including bedroom, dining room, or any other use considered to be a habitable space as defined by the New York City Building Code. Their use as a living or sleeping space may result in a building code violation being issued against the Building and the imposition of fines against the Building. The Unit Owner, who caused the violation, will be obligated to remove it and pay all fines associated with the violation. Please see "Rules and Regulations" Section of Part II of the Plan.

REAL ESTATE TAXES

After the Units are separately assessed, each Unit Owner will be taxed as a separate tax lot for real estate tax purposes, and no Unit Owner will be responsible for the payment of, nor subject to, any lien for non-payment of taxes on any other Unit. The Units may not be separately assessed for the first year of Condominium operation.

In the event that the Units have not been separately assessed for real estate tax purposes prior to the closing of title to the first Unit, Sponsor will place in escrow in the name of the Board of Managers an amount equal to the real estate taxes attributable to the Unsold Units, which will be levied against them for the six (6) month period following the first closing, or until the Units are separately assessed, whichever is sooner, and will collect at each Unit closing the estimated amount of taxes attributable to such Unit for the balance of the six (6) month period. The Board of Managers will pay the real estate taxes from the escrow account when taxes are due and payable and Sponsor will be entitled to reimbursement from Unit Owners to the extent of the actual assessment. It is anticipated that Units will be separately assessed for the 2026/2027 tax year, and that individual Unit Owners (whether Purchasers or Sponsor) will pay the taxes thereof. The amount of real estate tax escrow will be disclosed in the initial post-closing amendment to the Plan.

The Property is taxed by the City of New York through the Department of Finance, which through the Department of Finance, has assessed the Property at a pre-construction value of $1,677,150.00.

Section 581 of Real Property Tax Law provides that a condominium unit shall be assessed at a sum not exceeding the assessment which would be placed upon such parcel not owned as a condominium. Thus, the Department of Finance is prohibited from utilizing the sales prices of the individual Units in determining the assessed valuation.

Section 1805 of Real Property Tax Law provides for the creation of a transition assessment system within the City of New York. Under the transition assessment system, the usual increase in the actual assessed value of a property between the first year and the next is phased in over a five-year period in equal installments. This five-year phase in does not apply new construction or other increases due to physical improvement of the property. Increases due to such physical improvements are added in full to the next year's assessment. Pursuant to that Section, the taxable assessment is determined by the lesser of the actual assessed valuation or the transition assessed valuation. The five-year phase in does not apply to the Property because of the physical improvement to the Building.

Sponsor anticipates that the construction of the Building will be substantially completed in December, 2024. The anticipated date of reassessment after completion of construction is January 5, 2025.

No real estate tax abatement benefits will be available to the Units.

The projected real estate taxes for the first year of operation contained in Schedule A are based on an assessment of the Building after construction is complete.

The first year of operation is estimated to be from July 1, 2025 to June 30, 2026, which conforms to the 2025/2026 tax year.

The projected real estate taxes in Schedule A for the Units are calculated based on:

(a) Residential Units being in Tax Class 2, the estimated tax rate of 12.500% of the assessed value of the Residential Units, and the assessed value of the Residential Units estimated by MGNY Consulting Corp. to be $4,254,362.00 for the 2025/2026 tax year, resulting in the projected real estate taxes of $531,795.00 for the 2025/2026 tax year;
(b) Parking Units being in Tax Class 4, the estimated tax rate of 10.762% of the assessed value of the Parking Units, and the assessed value of the Parking Units estimated by MGNY Consulting Corp. to be $225,000.00 for the 2025/2026 tax year, resulting in the projected real estate taxes of $24,215.00 for the 2025/2026 tax year;
(c) Storage Units being in Tax Class 4, the estimated tax rate of 10.762% of the assessed value of the Storage Units, and the assessed value of the Storage Units estimated by MGNY Consulting Corp. to be $56,280.00 for the 2025/2026 tax year, resulting in the projected real estate taxes of $6,057.00 for the 2025/2026 tax year.

Based on this information, the total projected real estate taxes for the Units in Schedule A are expected to be $562,067.00 for the 2025/2026 tax year.

The letter of MGNY Consulting Corp., dated December 12, 2024, is located on pages 180-182 of Part I of the Plan.

Properties in New York City are divided into different classes, each treated differently under the law. The type of property one owns determines class and how property value is accessed. Tax classes each pay a different share of property tax in New York City. Tax Class 2 includes residential properties with more than three (3) units, including cooperatives and condominiums.

The real estate taxes payable in Schedule A by the Units are determined by applying said data to calculate real estate taxes against the Units and then allocating the amount due in conformity with the allocation of the Common Interests. The City of New York is not bound by the allocation of the Common Interests, and may allocate on a different basis. Nor is the City bound by the estimate of the market value of the Property. All figures are estimates.

IN THE EVENT THERE ARE INCREASES IN THE REAL ESTATE TAX RATE OR THE UNIT'S ASSESSED VALUATION, REAL ESTATE TAXES MAY BE HIGHER THAN SET FORTH IN THE PLAN FOR THE FIRST YEAR OF OPERATION OF THE CONDOMINIUM AND IN FUTURE YEARS. HENCE, INDIVIDUAL CARRYING COSTS FOR ALL UNITS WILL ALSO BE HIGHER.

There are no tax certiorari proceedings currently pending. Individual Unit Owners may challenge the assessment of their units by filing a tax protest in accordance with the rules of the New York City Tax Commission. The Board of Managers may also file a protest on behalf of all Unit Owners. While there is no specific section of the By-Laws dealing with review of real estate tax assessments, the general grant of power in the Board of Managers to operate the Property in

the best interests of all Unit Owners is sufficient to delegate to the Board of Managers a right to file tax protests on behalf of all Unit Owners. The Building benefits from the limitations imposed by Section 581 of the Real Property Tax Law in that the Department of Finance is prohibited from utilizing the sales prices of the individual Units in determining the assessed valuation.

The projections set forth herein are based on the current City of New York tax rate and assessment procedures. No guarantee or warranty is or can be made that the tax rate will not change in the future, or that the assessed value of the Unit will not rise due to changes in assessment practices and policies or increases in market value which are reflected in the assessed value.

Under Section 528 of the Internal Revenue Code, homeowners associations are eligible for a limited exemption from income taxation.

An organization can be classified, for tax purposes, as a homeowners association if it satisfies the following six conditions:

1. The organization must be a condominium management association.
2. The organization must be organized and operated to provide for the management, maintenance, and care of association property.
3. Sixty (60%) percent or more of the organization's gross income for the taxable year must consist solely of amounts received as membership dues, fees, or assessments from owners of residential units.
4. Ninety (90%) percent or more of the organization's expenditures for the taxable year must be for the management, maintenance, and care of association property.
5. No part of the organization's net earnings may inure to the benefit of any private shareholder or individual, other than by providing management, maintenance and care of association property, or by a rebate or excess membership dues, fees, or assessments.
6. The organization must elect for the taxable year to be subject to the tax regime of Section 528 of the Internal Revenue Code. (See Section 528(c)(1)).

Under Section 528 of the Internal Revenue Code, associations are taxed at a rate of 30% on the homeowners association taxable income. Association taxable income consists of all of the organization's income except exempt function income.

Exempt function income includes any amount received as membership dues, fees, or assessments from owners of condominium housing units of a condominium management association.

The Condominium will be eligible to qualify as an exempt homeowner's association under Section 528 of the Internal Revenue Code if the Condominium elects to do so. As a result, the Condominium will not be subject to Federal corporate income tax.

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New York, NY 10003
718-522-1111
info@mgnyconsulting.com
www.mgnyconsulting.com

228 13th Street LLC
40 72nd Street
Brooklyn, NY 11209

Tax Opinion Letter for Condominium Project
228 13 Street, Brooklyn, NY 11215
Block: 1034 Lot: 15

THIS LETTER IS BEING SENT TO YOU WITH THE EXPRESS UNDERSTANDING THAT OUR FIRM ASSUMES NO LIABILITY FOR OUR OPINIONS PRESENTED HEREIN.

The following estimates are provided in response to your request for an opinion and projection of the real estate assessments and taxes.

This opinion is based solely on the representations made to us by you and your architect.

I. Project Details

You have informed us that you intend to create a condominium on the above tax lot ("property"), and that this building will be constructed pursuant to Department of Buildings job number **B00766674,** job type **"NB – New Building".**

You have requested an opinion concerning the real property assessment to be levied upon the above property for the first full tax year after completion of construction, which corresponds to the tax year **2025/2026**. In order to prepare this letter and the opinion set forth herein, you have supplied us with certain information upon which we have relied. You have informed us that the construction commenced on **June 30, 2023**; and that the anticipated completion date is **December 20, 2024**. You have advised us of your acquisition costs and the anticipated construction costs.

You have also supplied us with architectural drawings of the proposed building prepared by Dome Architecture, Design and Engineering Group LLC. The data contained in the architectural drawings indicates that the building will have 5 (five) main levels plus cellar level. The gross floor area of the building is expected to be **49,484.50** sqft.

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You have informed us that there will be **28** (twenty-eight) residential units located on the 1 (first) floor through 5 (fifth) floor; **29** (twenty-nine) off-street parking spaces; **24** (twenty-four) storage units located on the cellar level.

II. Estimated Assessed Value

We have considered the following factors in formulating our opinion: **(a)** the recent tax assessment history of the property; **(b)** the potential income of the new structure (if operated as a rental); **(c)** comparable properties in Brooklyn (specifically, in Park Slope, South Slope and Carroll Gardens neighborhoods); **(d)** market conditions in the general area; and **(e)** estimate of the cost of construction.

Assessments in New York City are made on a fiscal year basis, beginning on July 1st of each year and ending on June 30th the following year. The status of the building on January 5th of each year is the basis of the assessment for the fiscal year beginning that July 1st.

Real Property Tax Law Section 581 provides that cooperative and condominium apartments shall be assessed for tax purposes as if the building was a comparable rental property. Thus, the Department of Finance is prohibited from utilizing the sales prices of the individual condominium units in determining the assessed valuation. Therefore, the prices that you set in your offering plan and any subsequent sales or re-sales are not relevant in determining the assessed value of the property or of the individual condominium units.

We believe that the subject property will be classified as Tax Class 2 upon completion of construction. Once the apportionment of value between condo units occurs, the individual residential units will be classified as Tax Class 2. The current 2024/25 class 2 tax rate is **12.500%** of assessed valuation. Parking and storage units will be classified as Tax Class 4. The current 2024/25 class 4 tax rate is **10.762%** of assessed valuation

2025/26 Projected Assessed Value and Tax Liability

Projected Assessed Value of Residential Units: $4,254,362

Projected Tax Liability: $531,795

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Projected Assessed Value of Parking Units: $225,000

Projected Tax Liability: $24,215

Projected Assessed Value of Storage Units: $56,280

Projected Tax Liability: $6,057

In determining the assessed values for the individual units, the Department of Finance may use the common interest percentages set forth in the condominium declaration if such percentages are rationally and fairly determined.

NO WARRANTY IS OR CAN BE MADE BY THIS FIRM THAT THE ASSESSED VALUATION WILL BE AS ESTIMATED HEREIN, AND THE WRITER OF THIS LETTER SHALL NOT BE LIABLE, IF BECAUSE OF CHANGES IN LAWS AND/OR REGULATIONS, OR THE INTERPRETATIONS OF LAWS AND/OR REGULATIONS, OR IF THE FACTS REPRESENTED BY SPONSOR, ARCHITECT OR APPRAISER PROVE INCORRECT, THE PROPERTY'S TAX LIABILITY TURNS OUT TO BE DIFFERENT. WE MAKE NO REPRESENTATIONS OR GUARANTEES THAT THE ASSESSED VALUES WILL BE FIXED AT ANY AMOUNT. NEITHER WE NOR ANY PERSON CAN GUARANTEE WHAT THE REAL ESTATE TAXES WILL BE AT ANY FUTURE DATE

We consent to the inclusion of this letter in the Offering Plan.

Sincerely,
Yuri Geylik, CEO

INCOME TAXES DEDUCTIONS TO UNIT OWNERS AND TAX STATUS OF CONDOMINIUM

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

Unit Owners who itemize their deductions should, for Federal income tax purposes, be entitled to a deduction for mortgage interest on a principal of up to $750,000.00 and real estate taxes up to $10,000.00 in the year paid, or accrued, under Section 11043 and 11042 of the Internal Revenue Code. The $10,000.00 limit includes other state and local taxes besides real estate taxes. These deductions are subject, however, to certain exceptions and limitations that are more particularly discussed in the Tax Opinion of Counsel, attached hereto and made a part hereof.

The affairs of the Condominium will be governed by the Board of Managers. The Board of Managers will assess and collect Common Charges from the Unit Owners, and will have certain discretionary powers over the operating expenses and the application of the assessments. Sponsor's counsel is of the opinion that the Condominium will be eligible to qualify as an exempt homeowner's association under Section 528 of the Internal Revenue Code if the Condominium elects to do so. As a result, the Condominium will not be subject to Federal corporate income tax.

The statements set forth herein are based upon an analysis of the Internal Revenue Code of 1986, as amended, the New York State tax law, the Administrative Code of the City of New York, the applicable regulations promulgated or proposed thereunder, the current position of applicable administrative agency, in particular, the position of the IRS stated in published Revenue Rulings and Procedures, and judicial decisions. It is emphasized, however, that legislative, judicial or administrative changes may be made which would require modifications of such statements, or that, the IRS or other applicable administrative agency may disagree with counsel's interpretations and conclusions.

A more detailed statement of the tax factors involved may be found in the Tax Opinion of Counsel.

No warranty or guaranty is made that the United States Treasury Department or the New York State Department of Taxation and Finance or the New York City Department of Finance will allow the aforementioned deductions, and no representation or warranty is made that the tax law or the regulations or rulings issued thereunder, or any judicial interpretation thereof, may not change so as to disallow the deductions in whole or in part. Neither Sponsor nor Sponsor's attorney shall be liable if, for any such reason, it is held that the Unit Owners are not entitled to such income tax deductions or to special exemptions as aforesaid.

Each Purchaser should consult with his or her own attorney or tax adviser with regard to tax consequences of this purchase.

TSYNGAUZ & ASSOCIATES, P.C.
225 Broadway, Suite 2640
New York, NY 10007
(212) 337-9770

OPINION OF COUNSEL

January 14, 2025

Robert Saffayeh
228 13th Street LLC
40 72nd Street
Brooklyn, NY 11209

Re: The 228 13th Street Condominium
228 13th Street
Brooklyn, NY 11215

Dear Mr. Saffayeh:

You have requested my opinion concerning (i) the availability of certain deductions for Federal, New York State, and New York City income tax purposes to persons who purchase units for residential use, (hereinafter called the "Unit Owners"), under a Condominium Offering Plan, (hereinafter called the "Plan"), for The 228 13th Street Condominium, (hereinafter called the "Condominium"), (ii) the Federal income tax treatment of the common charges received by the board of managers of the Condominium, (hereinafter called the "Board"), and (iii) the availability of real estate tax abatement and exemption benefits for this project.

In connection with rendering this opinion, I have prepared the Plan and the Schedules and Exhibits thereto, the Declaration of the Condominium, (hereinafter called the "Declaration"), the By Laws of the Condominium, (hereinafter called the "By-Laws"), and reviewed the relevant sections of the Internal Revenue Code of 1986, as amended, (hereinafter called the "Code"), the Regulations promulgated thereunder by the Treasury Department, (hereinafter called the "Treas. Regs."), the New York State Tax Law, the Administrative Code of the City of New York, revenue rulings, relevant case law and such other materials as I have deemed relevant.

Facts

Sponsor will apply to the Department of Law of the State of New York to submit the premises, located at 228 13th Street, Brooklyn, NY 11215, to a condominium ownership pursuant to the provisions of Article 9-B of the Real Property Law of the State of New York, (hereinafter called the "New York Condominium Act"). The Condominium will consist of twenty-eight (28) residential units, twenty (20) parking units, and twenty-four (24) storage units in the Building, which Sponsor is currently constructing pursuant to the New Building Application No. B00766674 filed with the Department of Buildings of the City of New York. Each Unit Owner will own his or her Unit and an interest in the elements common to all Units,

(hereinafter called the "Common Elements"). Each Unit Owner will be entitled to the exclusive ownership and possession of his or her Unit and will receive a separate deed to the Unit.

The affairs of the Condominium will be governed by the Board which, pursuant to the By-Laws, will act only as an agent of all Unit Owners. The Board will be comprised of three (3) members, who shall each be elected by the Unit Owners. The primary function of the Board will be to supervise the maintenance and operation of the Common Elements, and collect charges necessary to maintain and operate the Common Elements, (hereinafter called the "Common Charges").

Discussion

Deductibility of mortgage interest and real estate taxes

Under the New York Condominium Act, each Unit Owner will own his or her Unit and its appurtenant interest in the Common Elements in fee simple, and each Unit will be taxed as a separate tax lot for real estate tax purposes. Each Unit Owner may mortgage his or her Unit and become individually liable for the payment of the principal and any finance charges or interest on such mortgage indebtedness. Failure to pay his or her share of the Common Charges will result in the Board having a lien on the Unit for the unpaid Common Charges.

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.

The deductibility of the mortgage interest and real estate taxes paid or accrued by the Unit Owner during his or her taxable year will be governed by Sections 11043 and 11042 of the Code. Section 11043 of the Code allows a taxpayer to deduct all interest on a principal of up to $750,000.00 paid or accrued during the taxable year on bona fide indebtedness. Section 11042 of the Code allows a taxpayer to deduct real estate taxes up to $10,000.00 paid or incurred on his or her Unit during the taxable year. The $10,000.00 limit includes other state and local taxes besides real estate taxes.

In my opinion, under Sections 11043 and 11042 of the Code, a Unit Owner should, for Federal income tax purposes, be entitled to a deduction for interest on a principal of up to $750,000.00 paid or accrued with respect to mortgage indebtedness and for real estate taxes up to $10,000.00 paid or accrued with respect to his or her method of accounting. The $10,000.00 limit includes other state and local taxes besides real estate taxes.

It is also my opinion that each Unit Owner should, for New York State and New York City income tax purposes, be entitled to the same deduction which is allowed for Federal income tax purposes for the mortgage interest and real estate taxes paid or accrued during the taxable year. See Section 615 of the Tax Law of the State of New York.

It should be noted, however, that for New York City income tax purposes, the benefit of such deduction may be reduced if the Unit Owner has more than the specified amount of tax preference items. See Sections 615, 622 and 623 of the Tax Law of the State of New York.

Common Charges - Federal income taxation of the Condominium

Section 528 of the Code provides a tax exemption for an organization that qualifies as a "homeowners association" which term includes a "condominium management association". A "condominium management association" is defined as an organization organized and operated to provide for the acquisition, construction, management, maintenance, and care of a condominium, provided substantially all of the units are used by individuals for residence. See Sections 528 (c)(1)(A) and 528 (c)(2) of the Code. "Substantially all" the units will be considered used by individuals for residences if at least 85% of the total square footage of all units within the project is used, or is intended to be used, by individuals for residential purposes or purposed auxiliary to residential use, such as storage rooms, laundry and maintenance areas. See Section 1.528-4(b) of Treas. Regs. The organization itself will be considered "organized and operated" for the acquisition, construction, management, maintenance, and care of such condominium, if the facts and circumstances indicate such to be the case. See Section 1.528-2 of Treas. Regs.

However, if the articles of the Condominium reflect that it is the purpose of the association, then the condominium management association will be presumed to be operated for such purpose. See Section 1.528-2(a) of Treas. Regs.

In addition to the organization and operation test, the tests set forth below must be satisfied under Section 528 (c)(1) of the Code in order for a condominium to qualify as a "homeowner's association".

(1) 60% or more of the gross income of the organization must be "exempt function income," that is, income derived from the payment of dues or fees from the residential unit owners in their capacity as owner-members rather than in the capacity as customers for services. See Section 528 (c)(1)(A) of the Code and Sections 1.528-5 and 1.528.9 of Treas. Regs. "Exempt function income" includes income which is attributable to assessments that arise as a result of the members' ownership interest, either based on value or size of their units, and used for the purpose of enhancing or maintaining the value of the residence. See Section 1.528-9(a) of Treas. Regs. For example, the regulations indicate that assessments for the purpose of paying real estate taxes, removing garbage, or removing snow are "exempt function income". See Section 1.528-9(b) of Treas. Regs. Income attributable to the use of laundry machines and interest earned on sinking funds is not exempt function income. See Section 1.528-9(c) of Treas. Regs. Any assessments attributed to special capital improvements, which are treated as capital contributions, are not included in gross income, and therefore, are not part of the calculation of the gross income test. See Section 1.528-9(a) of Treas. Regs.;

(2) 90% or more of the expenditures of the organization for the taxable year must be used for the acquisition, construction, management, maintenance and care of the organization's property. See Section 528(cc)(1)(c) of the Code. These

expenditures include operating and capital expenditures during the taxable year. Investments in reserve funds for future expenditures are not included in this calculation;

(3) No part of the net earnings of the organization may inure to the benefit of any individual. See Section 528(c)(1)(D) of the Code. The Code expressly excludes benefits received by a unit owner attributable to the homeowners association performing its exempt function, such as the benefit from the homeowners association acquiring, constructing, managing and taking care of the associating property;

(4) The organization must properly and timely elect to have Section 528 of the Code apply for the taxable year. See Section 528(c)(1)(E) of the Code.

It is my opinion that the Condominium should be eligible to qualify as a homeowners association within the meaning of Section 528(c)(1) of the Code and that, to the extent the Condominium has income in excess of its expenses, that income should not be subject to federal income taxation.

Real Estate Tax Benefits

I have reviewed the letter, heretofore set forth in the Plan, from the Sponsor's expert concerning the availability of real estate tax abatement and exemption benefits for this project. Based on existing statutes and practices, the opinion expressed therein that no real estate tax abatement benefits are available to the Units appear to be correct, and I hereby adopt said opinion as my own. This adoption is, of course, subject to the accuracy of the facts supplied to said expert in rendering his determination.

Compliance With Real Property Law Section 339-i

I have reviewed the pertinent data with respect to the fair value of the units and other pertinent information with respect to the units. Based on these factors, and the annexed letter of Bianca D'Alessio, the allocation of common interest is being made pursuant to Section 339-i(1)(iv) of the Real Property Law of the State of New York, which provides that such interest shall be:

> "(iv) 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."

Conclusion

In my opinion, the Condominium will be eligible for tax-exempt status, if it elects such status, and Unit Owners will be entitled to income tax deductions described above. However, this opinion is not a guarantee. It is based on existing rules of law applied to the facts and documents referred to above. No assurances can be given that the tax laws upon which I base

this opinion will not change. In no event the Sponsor, the Sponsor's counsel, the Board of Managers of the Condominium, the Selling Agent or any other person be liable if there are changes in the facts on which I relied in issuing this opinion or if there are changes in the applicable statutes, regulations, decisional law or Internal Revenue Service rulings on which I relied which cause the Condominium to cease to meet the requirements of Section 528 of the Internal Revenue Code of 1986, as amended, or the New York State tax law, as amended, cause the Unit Owners not to be entitled to income tax deductions.

Very truly yours,

Yevgeny Tsyngauz

Yevgeny Tsyngauz

WORKING CAPITAL FUND

The Condominium will have a fund for working capital, (hereinafter called the "Working Capital Fund"). At the time of the closing of title to the Units from Sponsor or Sponsor-designee to a bona fide Purchaser, Purchaser will be required to pay into the Working Capital Fund the sum equal to two (2) months' Common Charges then applicable to each Unit being purchased. Sponsor will never contribute to the Working Capital Fund.

Upon the sale of all Units, it is anticipated that the Working Capital Fund will be equal to $32,752.50 for the first year of the condominium operation.

The Working Capital Fund will be used only for payment by the Board of Managers of expenses authorized by the Declaration and the By-Laws of the Condominium, and for payment by the Board of Managers of any net adjustments for prepaid expenses owed to Sponsor at the closing of title to the first Unit. Sponsor will produce a proof of payment for prepaid expenses made by Sponsor for the benefit of the Condominium, such as an insurance premium, to be entitled to the net adjustments.

There will not be a minimum Working Capital Fund regardless of the amount of adjustments.

While Sponsor is in control of the Board of Managers, the Working Capital Fund will not be used to reduce the Common Charges.

The Working Capital Fund will be available for the Condominium after the closing of title to the first Unit.

NEITHER THE DEPARTMENT OF LAW NOR ANY OTHER GOVERNMENT AGENCY HAS PASSED UPON THE ADEQUACY OF THE WORKING CAPITAL FUND.

RESERVE FUND

The Condominium will have a fund as a reserve for capital expenditures, (hereinafter called the "Reserve Fund").

The Reserve Fund will be used only for capital expenditures. The Condominium's By-Laws contain a provision authorizing the establishment of the Reserve Fund. Please see Article II, Section 2 of the By-Laws.

When established, the Reserve Fund will not have any funds. During the first year and subsequent years of Condominium operations, the Unit Owners, with their common charges, will make contributions to the Reserve Fund, the amount of which will be equal to 10% of the projected annual budget of the Condominium. The Reserve Fund will be sufficient to pay for capital expenditures likely to be needed within the first five years of operation following the first closing under the Plan.

The monthly contributions to the Reserve Fund will be deposited into a separate Reserve Fund Account.

Sponsor will not make an initial contribution to the Reserve Fund, and the Reserve Fund will be funded by common charges. Sponsor will pay all common charges with respect to Unsold Units, out of which contributions to the reserve fund will be equal to 10% of the projected annual budget of the condominium.

If additional funds are required, common charges may be increased or special assessments imposed.

While Sponsor is in control of the Board of Managers, the Reserve Fund will not be used to reduce the Common Charges.

Should monies be required by the Condominium for capital expenditures such as renewal or replacement of Building components or systems or to remedy major Building defects, the Board of Managers will be able to borrow the moneys as provided in Section 339-jj of the Real Property Law of the State of New York, which states, in pertinent parts, as follows:

> "1. To the extent authorized by the declaration or the by-laws, the board of managers, on behalf of the unit owners, may incur debt. In addition, subject to any limitations set forth in the declaration or the by-laws, the board of managers, on behalf of the unit owners, may incur debt for any of the purposes enumerated in paragraph (b) of subdivision two of section three hundred thirty-nine-v of this article, provided that (a) such debt is incurred no earlier than the fifth anniversary of the first conveyance of a unit and (b) the incurrence of such debt shall require the consent of a majority in common interest of the unit owners.

> 2. In connection with a debt incurred by it, the board of managers, on behalf of the unit owners, may (a) assign the rights in and to receive future income and common charges, (b) create a security interest in, assign, pledge, mortgage or otherwise encumber funds or other real or personal property that it holds, (c) agree that, to the extent of any amounts due under any of the provisions of the agreements under which the debt was incurred and subject to the provisions of subdivision two of section three hundred thirty-nine-1 of this article, all common charges received and to be received by it, and the right to receive such funds, shall constitute trust funds for the purpose of paying such debt and the same shall be expended for such purpose before expending any part of the same for any other purpose, and (d) agree that at the lender's direction it will increase common charges to the extent necessary to pay any amount when due under any of the provisions of the agreements under which the debt was incurred. The preceding sentence shall not be construed to authorize the board of managers to create a lien on the common elements. Any such assignment may provide that, in the event of a default, the lender shall have the right of the board of managers to file liens in the lender's name on units for unpaid common charges pursuant to sections three hundred thirty-nine-z and three hundred thirty-nine-aa of this article and the right to foreclose such liens pursuant to section three hundred thirty-nine-aa of this article."

The Condominium's By-Laws contain a provision authorizing the Board of Managers to incur debt on behalf of the Condominium. Please see Article II, Section 2 of the By-Laws.

NEITHER THE DEPARTMENT OF LAW NOR ANY OTHER GOVERNMENT AGENCY HAS PASSED UPON THE ADEQUACY OF THE RESERVE FUND.

MANAGEMENT AGREEMENT, CONTRACTS, AND LEASES

The Board of Managers will enter into a management agreement with Brooklyn Elite Property Management LLC d/b/a Jabco Management Group, having an address at 8706 3rd Avenue, Brooklyn, NY 11209, as Managing Agent, with respect to the Building at or prior to the first closing. Managing Agent is not affiliated with Sponsor or its principals. The principal of Managing Agent is Phyllis Arlia. She is not affiliated with Sponsor or its principals.

Managing Agent currently manages more than twenty (20) condominium buildings.

The management agreement between the Board of Managers and Brooklyn Elite Property Management LLC d/b/a Jabco Management Group will provide for a term of one (1) year commencing on the first closing and thereafter, if not otherwise terminated by either the Board of Managers on thirty (30) day written notice or Managing Agent on sixty (60) day written notice, unless such termination is a result of the Board of Managers' failure to abide by the terms of the management agreement, in which case Managing Agent may give thirty (30) day written notice.

The Unit Owners will be able to select another managing agent or self-manage at the expiration of interim control period.

Managing Agent will receive an annual fee of $16,800.00, payable in advanced in equal monthly installments of $1,400.00, due and payable on the first day of each month.

The management fee of $16,800.00 is the prevailing rate for comparable buildings.

The Board of Managers will also be required to reimburse Managing Agent for its reasonable and customary out-of-pocket expenses incurred in managing the Building.

The duties and services to be rendered by Managing Agent include, among others:

(a) billing and collecting Common Charges payable by Unit Owners;
(b) causing the Common Elements to be maintained, repaired and altered in the manner deemed advisable by the Board of Managers;
(c) contracting for necessary services and purchasing all supplies necessary to properly maintain and operate the Building and its Common Elements subject to the approval of the Board of Managers;
(d) checking all bills received in connection with the maintenance and operation of the Common Elements and causing all such bills and other expenses to be paid;
(e) supervising, hiring and discharging employees necessary for the proper maintenance and operation of the Building;
(f) rendering monthly statements of receipts and disbursements to the Board of Managers or other designated entity, upon request;
(g) maintaining payroll records and filing withholding tax statements for employees;
(h) maintaining accurate sets of books for the Board of Managers;

(i) cooperating with the Board of Managers' accountants in preparing and submitting annually to the Board of Managers an operating budget of the anticipated income and expenses for the ensuing year;
(j) attending meetings of the Board and Unit Owners, and preparing agendas and sending notices relating to such meetings; and
(k) generally, doing all things deemed reasonably necessary or desirable by the Boards for the proper management of the Building.

According to the management agreement, the Board of Managers shall indemnify and pay for defense (as duty to defend versus reimbursement) on behalf of Managing Agent, and hold Managing Agent harmless from and against all claims, damages, and costs (including counsel) arising out of or in connection with the management of the Building and the operation thereof including, but limited to, all actions taken by Managing Agent pursuant to the instructions of the Board of Managers, and by virtue of Managing Agent's status of a managing agent of the Building, except for acts of negligence or other misconduct of Managing Agent.

The management agreement is not assignable by Managing Agent.

There will be no other agreements that will be binding on the Condominium. Sponsor represents that the future contracts or agreements will be disclosed in an amendment to the Plan.

IDENTITY OF PARTIES

Sponsor

Sponsor is 228 13TH STREET LLC, having an address at 40 72nd Street, Brooklyn, NY 11209. Sponsor is a New York limited liability company. Sponsor acquired the Property on June 6, 2024 from 205 14TH STREET LLC and superseded 205 14TH STREET LLC as a sponsor of this offering. The Property was a vacant apartment building at the time of the acquisition of the Property by 228 13TH STREET LLC. 205 14TH STREET LLC, the initial sponsor of this offering, acquired the Property on March 23, 2022. The Property was a vacant religious structure at the time of the acquisition of the Property by 205 14TH STREET LLC, the initial sponsor of this offering.

The principals of Sponsor are Robert Saffayeh, having an address at [redacted], Gabriel Saffayeh, having an address at [redacted], Elie Fouerti, having an address at [redacted], and Vyacheslav Faybyshev, having an address at [redacted].

They are all principals of Sponsor. All principals are also the managers of Sponsor.

Robert Saffayeh and Gabriel Saffayeh are also the owners of Saffayeh Construction Corp. and Saffayeh Development LLC and Managing Members of Innovative Brownstone Development Fund LP, SSEN1 LLC, and JSQS4 LLC, having an address at 443 East 4th Street, Brooklyn, NY 11218, and BK HEIGHTS REMSEN FUND L.P., having an address at 40 72nd Street, Brooklyn, NY 11209. Robert Saffayeh is also the Managing Member of CDMC81 LLC, having an address at 443 East 4th Street, Brooklyn, NY 11218, and SVFG16 LLC, having an address at 40 72nd Street, Brooklyn, NY 11209. Gabriel Saffayeh is also the Managing Member of GRGS3, LLC, having an address at 443 East 4th Street, Brooklyn, NY 11218.

Elie Fouerti has been actively involved in a real estate business for over ten (10) years. He has interests in entities which own commercial real estate, manage commercial real estate, and build and sell condominium units.

Vyacheslav Faybyshev has been actively involved in a real estate business for over twenty (20) years. He has interests in entities which own commercial real estate, manage commercial real estate, and build and sell condominium units. Mr. Faybyshev is the President of OMNI Build Inc., having an address at 2201 Neptune Avenue, Brooklyn, NY 11224.

Robert Saffayeh, Gabriel Saffayeh, and Vyacheslav Faybyshev have no prior experience as managing agents. Elie Fouerti has prior experience as managing agent.

Below is a list of some of the properties Elie Fouerti has managed:

1870 Bath Avenue
Brooklyn, NY 11214

1810 Voorhies Avenue
Brooklyn, NY 11235

25 Herkimer Street
Brooklyn, NY 11216

177 Herkimer Street
Brooklyn, NY 11216

2013 3rd Avenue
New York, NY 10029

There are no prior felony convictions of Sponsor and Robert Saffayeh, Gabriel Saffayeh, Elie Fouerti, and Vyacheslav Faybyshev.

There are no prior bankruptcies, convictions, injunctions, judgments or liens against Sponsor and Robert Saffayeh, Gabriel Saffayeh, Elie Fouerti, and Vyacheslav Faybyshev, or entities in which they were principals that may be material to the Plan or an offering of securities generally, that occurred within fifteen (15) years prior to the submission of the offering plan.

Sponsor acquired the Property on June 6, 2024 from 205 14TH STREET LLC and superseded 205 14TH STREET LLC as a sponsor of this offering. 205 14TH STREET LLC, the initial sponsor of this offering, has rehabilitated and renovated one (1) three-story building at the property, located at 205 14th Street, Brooklyn, NY 11215, and identified as Lots 1101-1105 (f/k/a Lot 65) in Block 1034 in the County of Kings, City and State of New York. This property is adjacent to the Property. The building, located at 205 14th Street, Brooklyn, NY 11215, contains five (5) residential condominium units. 205 14TH STREET LLC has rehabilitated the building, located at 205 14th Street, Brooklyn, NY 11215, pursuant to the Alteration Type 1 Application No. B00738047 filed with the Department of Buildings of the City of New York. The construction of this building, located at 205 14th Street, Brooklyn, NY 11215, was substantially completed in May, 2024.

Neither Sponsor nor its affiliate have taken part in real estate syndications of securities consisting of participation interests or investments in real estate, including limited partnership interests or private or public offerings of cooperative interests in realty, including condominiums, in or from New York, which were initially offered during the preceding five (5) years.

Robert Saffayeh:

i. as a principal of CDMC81 LLC, took part in a public offering of condominium units in The 701 President Street Condominium, located at 701 President Street, Brooklyn, NY 11215. The offering plan, having file number CD19-0176, was accepted for filing on January 14, 2020. The sponsor and principals of sponsor of this condominium are current in their financial obligations under this offering;
ii. as a principal of SSEN1 LLC, took part in a public offering of condominium units in The 590 6th Street Condominium, located at 590 6th Street, Brooklyn, NY

11215. The offering plan, having file number CD21-0347, was accepted for filing on October 27, 2022. The sponsor and principals of sponsor of this condominium are current in their financial obligations under this offering;

iii. as a principal of INNOVATIVE BROWNSTONE DEVELOPMENT FUND LP, took part in a public offering of condominium units in The 18 Eighth Avenue Condominium, located at 18 Eighth Avenue, Brooklyn, NY 11217. The offering plan, having file number CD22-0081, was accepted for filing on November 15, 2022. The sponsor and principals of sponsor of this condominium are current in their financial obligations under this offering;

iv. as a principal of SVFG16 LLC, took part in a public offering of condominium units in The 186 16th Street Condominium, located at 186 16th Street, Brooklyn, NY 11215. The offering plan, having file number CD23-0098, was accepted for filing on September 18, 2023. The sponsor and principals of sponsor of this condominium are current in their financial obligations under this offering;

v. as a principal of 205 14TH STREET LLC, took part in a public offering of condominium units in The 205 14th Street Condominium, located at 205 14th Street, Brooklyn, NY 11215. The offering plan, having file number CD23-0162, was accepted for filing on March 22, 2024. The sponsor and principals of sponsor of this condominium are current in their financial obligations under this offering;

vi. as a principal of BK HEIGHTS REMSEN FUND L.P., took part in a public offering of condominium units in The 118 Remsen Street Condominium, located at 118 Remsen Street, Brooklyn, NY 11201. The offering plan, having file number CD23-0350, was accepted for filing on July 22, 2024. The sponsor and principals of sponsor of this condominium are current in their financial obligations under this offering.

Gabriel Saffayeh:

i. as a principal of GRGS3, LLC, took part in a public offering of condominium units in The 446 Clinton Street Condominium, located at 446 Clinton Street, Brooklyn, NY 11231. The offering plan, having file number CD21-0124, was accepted for filing on March 11, 2022. The sponsor and principals of sponsor of this condominium are current in their financial obligations under this offering;

ii. as a principal of SSEN1 LLC, took part in a public offering of condominium units in The 590 6th Street Condominium, located at 590 6th Street, Brooklyn, NY 11215. The offering plan, having file number CD21-0347, was accepted for filing on October 27, 2022. The sponsor and principals of sponsor of this condominium are current in their financial obligations under this offering;

iii. as a principal of INNOVATIVE BROWNSTONE DEVELOPMENT FUND LP, took part in a public offering of condominium units in The 18 Eighth Avenue Condominium, located at 18 Eighth Avenue, Brooklyn, NY 11217. The offering plan, having file number CD22-0081, was accepted for filing on November 15, 2022. The sponsor and principals of sponsor of this condominium are current in their financial obligations under this offering;

iv. as a principal of JSQS4 LLC, took part in a public offering of condominium units in The 123 Sixth Avenue Condominium, located at 121-123 Sixth Avenue,

Brooklyn, NY 11217. The offering plan, having file number CD22-0069, was accepted for filing on January 6, 2023. The sponsor and principals of sponsor of this condominium are current in their financial obligations under this offering;

v. as a principal of 205 14TH STREET LLC, took part in a public offering of condominium units in The 205 14th Street Condominium, located at 205 14th Street, Brooklyn, NY 11215. The offering plan, having file number CD23-0162, was accepted for filing on March 22, 2024. The sponsor and principals of sponsor of this condominium are current in their financial obligations under this offering;

vi. as a principal of BK HEIGHTS REMSEN FUND L.P., took part in a public offering of condominium units in The 118 Remsen Street Condominium, located at 118 Remsen Street, Brooklyn, NY 11201. The offering plan, having file number CD23-0350, was accepted for filing on July 22, 2024. The sponsor and principals of sponsor of this condominium are current in their financial obligations under this offering.

Elie Fouerti:

i. as a principal of 511 Herkimer, LLC, took part in a public offering of condominium units in The 511 Herkimer Street Condominium, located at 511 Herkimer Street, Brooklyn, NY 11213. The offering plan, having file number CD18-0048, was accepted for filing on October 11, 2018. The sponsor and principals of sponsor of this condominium are current in their financial obligations under this offering;

ii. as a principal of 85 Herkimer Development LLC, took part in a public offering of condominium units in 85 Herkimer Street Condominium, located at 85 Herkimer Street, Brooklyn, NY 11216. The offering plan, having file number CD20-0097, was accepted for filing on October 16, 2020. The sponsor and principals of sponsor of this condominium are current in their financial obligations under this offering. Sponsor has abandoned this offering on January 26, 2023 because offers to buy all unsold units were decreased by more than 25% from the offering prices listed in Schedule A, and sponsor opted to rent, rather than sell, the units. The sponsor and principals of sponsor were current in their financial obligations under this offering at the time this offering was abandoned;

iii. as a principal of 85 Herkimer Development LLC, took part in a public offering of condominium units in 87 Herkimer Street Condominium, located at 87 Herkimer Street, Brooklyn, NY 11216. The offering plan, having file number CD20-0096, was accepted for filing on October 16, 2020. The sponsor and principals of sponsor of this condominium are current in their financial obligations under this offering. Sponsor has abandoned this offering on January 26, 2023 because offers to buy all unsold units were decreased by more than 25% from the offering prices listed in Schedule A, and sponsor opted to rent, rather than sell, the units. The sponsor and principals of sponsor were current in their financial obligations under this offering at the time this offering was abandoned;

iv. as a principal of 341 13th Street LLC, took part in a public offering of condominium units in 341 13th Street Condominium, located at 341 13th Street, Brooklyn, NY 11215. The offering plan, having file number CD22-0084, was accepted for filing on July 19, 2023. The sponsor and principals of sponsor of this condominium are

current in their financial obligations under this offering;

v. as a principal of SVFG16 LLC, took part in a public offering of condominium units in The 186 16th Street Condominium, located at 186 16th Street, Brooklyn, NY 11215. The offering plan, having file number CD23-0098, was accepted for filing on September 18, 2023. The sponsor and principals of sponsor of this condominium are current in their financial obligations under this offering;

vi. as a principal of 205 14TH STREET LLC, took part in a public offering of condominium units in The 205 14th Street Condominium, located at 205 14th Street, Brooklyn, NY 11215. The offering plan, having file number CD23-0162, was accepted for filing on March 22, 2024. The sponsor and principals of sponsor of this condominium are current in their financial obligations under this offering.

Vyacheslav Faybyshev:

i. as a principal of 511 Herkimer, LLC, took part in a public offering of condominium units in The 511 Herkimer Street Condominium, located at 511 Herkimer Street, Brooklyn, NY 11213. The offering plan, having file number CD18-0048, was accepted for filing on October 11, 2018. The sponsor and principals of sponsor of this condominium are current in their financial obligations under this offering;

ii. as a principal of 375 FC, LLC, took part in a public offering of condominium units in The 375 Sand Lane Condominium, located at 375 Sand Lane, Staten Island, NY 10305. The offering plan, having file number CD19-0306, was accepted for filing on November 3, 2020. The sponsor and principals of sponsor of this condominium are current in their financial obligations under this offering. Sponsor has abandoned this offering on December 25, 2020 because offers to buy all units were decreased by more than 25% from the offering prices listed in Schedule A, and sponsor opted to rent, rather than sell, the units. The sponsor and principals of sponsor were current in their financial obligations under this offering at the time this offering was abandoned;

iii. as a principal of SSEN1 LLC, took part in a public offering of condominium units in The 590 6th Street Condominium, located at 590 6th Street, Brooklyn, NY 11215. The offering plan, having file number CD21-0347, was accepted for filing on October 27, 2022. The sponsor and principals of sponsor of this condominium are current in their financial obligations under this offering;

iv. as a principal of 341 13th Street LLC, took part in a public offering of condominium units in 341 13th Street Condominium, located at 341 13th Street, Brooklyn, NY 11215. The offering plan, having file number CD22-0084, was accepted for filing on July 19, 2023. The sponsor and principals of sponsor of this condominium are current in their financial obligations under this offering;

v. as a principal of SVFG16 LLC, took part in a public offering of condominium units in The 186 16th Street Condominium, located at 186 16th Street, Brooklyn, NY 11215. The offering plan, having file number CD23-0098, was accepted for filing on September 18, 2023. The sponsor and principals of sponsor of this condominium are current in their financial obligations under this offering;

vi. as a principal of 205 14TH STREET LLC, took part in a public offering of condominium units in The 205 14th Street Condominium, located at 205 14th

Street, Brooklyn, NY 11215. The offering plan, having file number CD23-0162, was accepted for filing on March 22, 2024. The sponsor and principals of sponsor of this condominium are current in their financial obligations under this offering.

Selling Agent

The Selling Agent for the Property is Sponsor, having an address at 40 72nd Street, Brooklyn, NY 11209.

The principals of Selling Agent are Robert Saffayeh, Gabriel Saffayeh, Elie Fouerti, and Vyacheslav Faybyshev.

Sponsor has no prior experience as a selling agent. The principals of Sponsor have no prior experience as a selling agent.

Sponsor's Attorney

TSYNGAUZ & ASSOCIATES, P.C., having an address at 225 Broadway, Suite 2640, New York, NY 10007, represents Sponsor in connection with this Plan. Yevgeny Tsyngauz, Esq., and Anna Buzhor, Esq. of TSYNGAUZ & ASSOCIATES, P.C. prepared the Plan. The Sponsor's attorney has no beneficial interest in Sponsor. The Sponsor's attorney is also the Escrow Agent in this Offering Plan.

Managing Agent

Managing Agent for the Property is Brooklyn Elite Property Management LLC d/b/a Jabco Management Group, having an address at 8706 3rd Avenue, Brooklyn, NY 11209. Managing Agent is not affiliated with Sponsor or its principals. The principal of Managing Agent is Phyllis Arlia. She is not affiliated with Sponsor or its principals.

Managing Agent currently manages the following condominium buildings:

106 Battery Avenue
Brooklyn, NY 11209

115 96th Street
Brooklyn, NY 11209

8428 Bay 16th Street
Brooklyn, NY 11214

98 Gelston Avenue
Brooklyn, NY 11209

433 101st Street
Brooklyn, NY 11209

701 President Street
Brooklyn, NY 11215

1738 80th street
Brooklyn, NY 11214

7423 10th Avenue
Brooklyn, NY 11228

6511 Fort Hamilton Parkway
Brooklyn, NY 11219

433 80th Street
Brooklyn, NY 11209

447 95th Street
Brooklyn, NY 11209

355 Ovington Avenue
Brooklyn, NY 11209

936-940 70th Street
Brooklyn, NY 11228

320-328 74th Street
Brooklyn, NY 11209

823 Classon Avenue
Brooklyn, NY 11238

1446 Bay Ridge Parkway
Brooklyn, NY 11228

334 77th Street
Brooklyn, NY 11209

677-681 88th Street
Brooklyn, NY 11228

767-767A Bergen Street
Brooklyn, NY 11238

8918-8922 15th Avenue
Brooklyn, NY 11228

There are no prior bankruptcies, convictions, felony convictions, injunctions or judgments against Managing Agent or its principal, Phyllis Arlia, that may be material to the Plan or an offering of securities generally, that occurred within fifteen (15) years prior to the submission of this Plan. There are no prior felony convictions of the Managing Agent or principals of the Managing Agent.

Sponsor's Architect

Richard Alan Goodstein, R.A., having an address at 1000 Dean Street, Suite 220, Brooklyn, NY 11238, prepared the architect's report included in Part II of the Plan.

Mr. Goodstein has been a registered architect since 2001. He is not affiliated with Sponsor.

Below is a list of some of the projects, Mr. Goodstein was an architect of record for:

42 Sharon Street
Brooklyn, NY 11211

434 West 162nd Street
New York, NY 10032

1375 Dean Street
Brooklyn, NY 11216

815 Prospect Place
Brooklyn, NY 11216

351 Union Street
Brooklyn, NY 11231

400 9th Street
Brooklyn, NY 11215

123 East 75th Street
New York, NY 10021

468 4th Street
Brooklyn, NY 11215

583 7th Street
Brooklyn, NY 11215

Sponsor's Engineer

Dmitry Levin, P.E., having an address at 28 Dooley Street, 2nd Floor, Brooklyn, NY 11235, prepared the engineer's report included in Part II of the Plan. Mr. Levin has been a professional engineer since 2016. He is not affiliated with Sponsor.

Mr. Levin has previously prepared the engineer's reports for the condominium buildings, located at:

590 6th Street
Brooklyn, NY 11215

186 16th Street
Brooklyn, NY 11215

205 14th Street
Brooklyn, NY 11215

REPORTS TO UNIT OWNERS

It is the obligation of the Board of Managers to give all Unit Owners annually:

(a) a financial statement of the Condominium prepared by a certified public accountant or public accountant by March 1 of each year; such statement shall be certified while Sponsor is in control of the Board of Managers;

(b) prior notice of the annual Unit Owners' meeting at least ten (10) days but not more than thirty (30) days prior to such meeting; and

(c) a copy of the proposed annual budget of the Condominium at least thirty (30) days prior to the date set forth for adoption hereof by the Board of Managers; while Sponsor is control of the Board of Managers such budget shall be certified by an expert in compliance with Section 20.4(d) of Part 20 of Title 13 N.Y.C.R.R.

DOCUMENTS ON FILE

Sponsor will 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 25 cents per page at the office of Sponsor's attorney, TSYNGAUZ & ASSOCIATES, P.C., having an address at 225 Broadway, Suite 2640, New York, NY 10007, for six (6) years from the date of first closing.

Sponsor will deliver to the Board of Managers a copy of all documents filed with the Office of the City Register of the City of New York at the time of the closing of the first Unit.

GENERAL

There are no lawsuits, administrative or other proceedings pending the outcome of which could materially affect this offering, the Property, the Condominium, the operation of the Condominium or Sponsor's capacity to perform all of its obligations under the Plan.

The Property was not, to Sponsor's knowledge, the subject of any prior cooperative or condominium offerings. Sponsor has not entered into any preliminary binding agreements. Sponsor has not collected money from prospective purchasers.

In accordance with the provisions of the laws of the United States and the State of New York, Sponsor represents that Sponsor and its agents will not discriminate against any person on the basis of race, creed, color, national origin, sex, age, disability, marital status or other grounds prohibited by law in the sale of Units offered by the Plan or in the leasing of any Unit.

If there is a material amendment to the Plan that adversely affects Purchasers, Sponsor will offer Purchasers a right of rescission until the midnight of the fifteenth day following service of the amendment. Purchaser or Purchaser's attorney must either [i] personally deliver a written notice of rescission to Sponsor's attorney prior to the midnight of said fifteenth day, [ii] mail the notice of rescission by certified or registered mail, return receipt requested, to Sponsor's attorney,

so that mailing is post-marked by post-office prior to the midnight of said fifteenth day, or [iii] send the notice of rescission to Sponsor's attorney by an email set forth in the Purchase Agreement, prior to the midnight of said fifteenth day.

Neither Sponsor nor anyone acting on its behalf has entered into any contracts or agreements, written or oral, for the sale or transfer of any of the Units offered in the Plan, as of the date the Plan is accepted for filing.

Neither Sponsor nor anyone acting on its behalf has taken any deposits or advances of funds in connection with the reservation, sale or transfer of such Units, as of the date the Plan is accepted for filing.

The Building has been vacant since the date on which Sponsor submitted the Plan to the Department of Law (i.e., February 29, 2024), and will remain unoccupied until the Plan is consummated.

All of the Units offered in the Plan are newly built and will be delivered vacant.

SPONSOR STATEMENT OF BUILDING CONDITION

Sponsor adopts the Description of Property and Specifications set forth in Part II of the Plan. Sponsor represents that it has no knowledge of any material defects or need for major repairs to the Property except as set forth in the Description of Property and Specifications.

The number of Units offered is identical to the number of units that will be stated in the certificate of occupancy of the Property.

The proposed use of the Units is the same as the use that will be indicated in the certificate of occupancy of the Property.

The property interests that are offered, such as cellar facilities, will be provided for in the certificate of occupancy of the Property.

PART II

ARCHITECT'S REPORT

PREMISES KNOWN AS THE 228 13TH STREET CONDOMINIUM

228 13th Street

Brooklyn, NY 11215

Tax Block Number 1034

Tax Lot Number 15

Prepared by:

nC2 architecture, llc

1000 Dean Street #220

Brooklyn, NY 11238

Phone: 718-622-2555

Dated: 12/04/2024

The 228 13th Street Condominium: Property and Building Description

a. LOCATION AND USE OF THE PROPERTY

(1) This report describes the building to be known as The 228 13th Street Condominium, located at 228 13th Street in the Park Slope neighborhood of the Borough of Brooklyn, Kings County, in the City and State of New York.

(2) Tax Block 1034, Tax Lot 15.

(3) The site is located in an R6B Zone, as designated on Zoning Map 16D. The site is subject to NYC Quality Housing requirements which shall be addressed as follows:

a. Refuse storage and disposal: 1 storage and disposal room shall be provided on each floor with a compactor in the cellar

b. Laundry facilities: washer/dryers shall be provided in each apartment unit

c. Daylight in corridors (50% of day-lit corridor area may be excluded from Zoning Floor Area): daylighting shall be provided in the lobby and adjacent corridor to the rear yard and the corresponding Floor Area exclusion was taken.

d. Recreation space: the recreation room on the first floor and the rear yard shall be provided and configured to satisfy the requirements.

e. Planting areas: a 3' wide planting strip shall be provided along the entire front of the building except at the entrance.

f. Density per corridor (50% of corridor area at vertical circulation core in each story serving 11 dwelling units or less may be excluded from Zoning Floor Area.): each floor shall have fewer than 11 dwelling units and the corresponding Floor area exclusion was taken.

(4) This zone permits residential use as-of-right. The building will comply with all zoning and use requirements.

b. STATUS OF CONSTRUCTION

(1) The site was occupied by an existing church structure which was demolished to build the new ground up residential building which is the subject of this report and is currently under construction. Work is projected to be substantially complete in December of 2024.

(2) The Class of Construction shall be IB, non-combustible, per Chapter 6 of the 2014 New York City Building Code. The alteration was filed under the 2014 NYC Building Code. The fire rated components of the building shall be as follows: common stair enclosure, shaft and elevator - 2-hr fire rated, partitions between dwelling units 2-hr fire rated, exterior walls 2-hr and 1-hr fire rated, stair and recreation rooms 2-hr fire rated, ceilings between dwelling units 2-hr fire rated, mechanical and utility rooms 2-hr fire rated and rooftop bulkhead 2-hr fire rated.

The building shall comply with the accessibility requirements in Chapter 11 of the NYC Building Code. There shall be two accessible parking spaces. An accessible route shall be provided from the sidewalk and from the parking spaces to the units.

(3) A new Certificate of Occupancy shall be issued upon completion of the current renovation project, which will establish the main occupancy as a 28-unit residential building. A Temporary Certificate of Occupancy shall be obtained by the sponsor prior to units closing and is anticipated in February of 2025.

(4) The construction of the building was assigned the New York City Department of Buildings Job No. B00766674. Related filings will be structural (B00766674-S9), mechanical (B00766674-S7), plumbing (B00766674-S5), sprinkler (B00766674-S6), foundation (B00766674-S8), support of excavation (B00766674-Z1), fence (B00795380-I1), scaffold (B08012639-I1) and demolition (322158339).

c. SITE

(1) The site (tax lot) is approximately 14,165 sf, located on the southern side of 13th Street. Starting at a point 196'-9" east of 4th Avenue; running easterly 126'-1 1/2" along 13th Street; 100'-0" southerly, parallel with 4th avenue; 90'-0" westerly, parallel with 13th Street; 100'-0" southerly, parallel with 4th avenue to 14th street; 4'-7" westerly along 14th street; 65'-3 1/2" northerly, parallel with 4th avenue, 31'-6 1/2" westerly, parallel with 13th Street; and 134'-8 1/2" northerly to the point of the beginning. The zoning lot includes two adjacent tax lots Lot 68, approx. 16,809 sf, contains two community facility buildings - 199 14th St. (19,928 sf of zoning floor area) and 220 13th St. (6,640 sf of zoning floor area). Lot 65, approx. 5,667 sf, shall contain one residential building with a zoning floor area of approx. 6,908 sf. For detailed zoning information, including available zoning floor area, refer to the zoning analysis on the DOB-approved drawings.

The site includes easements at the rear of Lot 65 for a portion of the below-grade parking garage and the associated ramp, and a portion of the above-grade parking and recreation space at grade level.

There are two existing brick vaults belonging to the building at 205 14th Street, Lot 65, at cellar level which are situated on Lot 15 below the existing walkway to 14th Street. The vaults appear to be in serviceable condition.

There are three easements on Lot 15: one for the aforementioned vaults, one assumed to be for egress from 199 14th Street (Lot 68) and one, recorded under CRFN 2023000168948, for parking and access to the parking for occupants of Lot 68.

(2) There shall be one 28-unit residential building on the site.

(3) There shall be no streets on the property. The public streets, 14th and 13th Streets, are both 60' wide. There are no catch basins or street lights directly in front of the site.

(4) In front of the site shall be a concrete sidewalk and a concrete curb, The sidewalk and curb shall be in serviceable condition and shall be in compliance with DOT regulations. There shall be a driveway on the west side of the building leading from 14th Street to outdoor parking spots at the rear of the building. Additionally there shall be a ramp to the south of the building leading from 13th Street to the underground parking lot. There shall also be a pedestrian walkway from 13th Street to the outdoor parking lot.

(i) Paving on the site shall be concrete and shall be in serviceable condition.

(ii) Curbing on the site shall be concrete and shall be in serviceable condition. There is an existing curb cut, approx. 12' wide, in front of the northwest corner of the site.

(iii) Five area drains shall be provided on paved areas for storm water as well as one trench drain at the bottom of the ramp.

(iv) All entrances to the building will be provided with lighting. Additionally, there will be lighting on the fencing and parapet walls at the perimeter of the site.

(v) All above items shall be in compliance with applicable codes.

d. UTILITIES

See engineer's report appended hereto.

e. SUBSOIL CONDITIONS

(1) Foundation walls shall be new and structurally sufficient to support the building above.

(2) No unusual water conditions such as flooding, wetness or ponding were observed on the site and no water was apparent on the surface.

(3) There is no known danger of flooding. The property is not located in a designated flood zone.

(4) There are no known hazardous materials or environmental restrictions present on the property.

f. LANDSCAPING & ENCLOSURES

(1) The rear yard shall be paved except where planted with grass and/or shrubs (approx. 1,400 sf of planting).

(2) The front of the building shall incorporate a recessed entrance with concrete paving and planters; there shall be new planters in front of the building beyond the property line and planters along part of the exterior wall on the north, adjacent to the driveway.

(3) There shall be no trees on the property. There shall be approx. 4 to 5 new street trees in front of the building.

(4) There shall be a 6' high CMU wall along the open recreation area in the rear of the building. See section (h)(9)(v) for fencing.

(5) There shall be one steel roll-down gate at the bottom of the ramp (see (r)(1) for more information). There shall be locked steel gates at the walkway entrance from 14th Street and another providing access from 205 14th St to the rear yard recreation space, both operated with key-fob locks.

(6) There shall be no garden walls.

(7) There shall be new concrete retaining walls on the west side of the building forming an areaway for the cellar stair and new concrete retaining walls on either side of the ramp.

(8) There shall be no pools or fountains.

g. BUILDING SIZE

The approximate Gross Square Footage of each floor, excluding porches, terraces and other outdoor spaces, will be as follows:

Cellar approximately	12,772 SF
First Floor approximately	7,497 SF
Second Floor approximately	7,302 SF
Third Floor approximately	7,361 SF
Fourth Floor approximately	7,361 SF
Fifth Floor approximately	6,694 SF
Bulkhead approximately	582 SF
Total approximately	49,569 SF

(1) The building shall consist of a cellar, 5 stories and a bulkhead, with a height of approximately 69'-4" from curb level to the bulkhead roof.

(2) There shall be no crawl spaces.

(3) The cellar shall have varying ceiling heights of approximately 7'-7" to 10'.

(4) The floors above the cellar and penthouse shall have approximate ceiling heights as follows: first floor: 9'-0", second floor: 8'-6", third floor: 8'-6", fourth floor: 9'-4", fifth floor: 8'-4" bulkhead 8'-8". Portions of the apartment units will have dropped ceilings lower than these dimensions to accommodate mechanical equipment, piping, etc.

(5) There shall be the following mechanical rooms in the cellar: mechanical room approx. 155 sf, sprinkler room approx. 148 sf, meter room approx. 240 sf, compactor room approx. 167 sf, IT room approx. 61 sf. 1st floor shall have one mechanical room, approx. 62 sf. Floors 2 through 4 shall have two mechanical rooms each approx. 31 sf. The bulkhead shall have an approx. 156 sf mechanical room and an approx. 90 sf elevator machine room.

(6) There shall be a parapet of varying height around the perimeter of the main roof with an average height of approximately 48".

h. STRUCTURAL SYSTEM

The building shall be a reinforced concrete structure with concrete floor decks on a concrete foundation. The typical floor assembly shall consist of wood or tile flooring installed with a sound-dampening adhesive by Sika or similar onto an 8" reinforced concrete slab, skim coated on the underside. This assembly shall have an approximate STC rating of 52 and an approximate IIC rating of 53. There shall be underpinning of the lot line wall of the neighboring building at 238 13th Street. The underpinning shall be approximately 7'-2" deep measured from the bottom of the existing footing and approximately 2' thick.

(1) Exterior of building:

(i) Walls:

Exterior walls at the street facade shall be cavity walls with brick veneer approximately 14" thick. The assembly behind the brick veneer shall consist of 6" steel studs with R-21 fiberglass batt cavity insulation, fiberglass mat gypsum sheathing, a weather barrier and R-13.5 continuous polyiso insulation. There shall be a min. 1" air gap behind the brick veneer. The side and rear exterior walls shall be EIFS (R-7.6 continuous EPS insulation covered with reinforced stucco by Parex or similar) over Densglas (or similar) sheathing and 6" steel studs with R-21 fiberglass batt cavity insulation. The interior side of these walls shall be gypsum board. Walls at the bulkhead shall be 8" CMU with EIFS as described above on the exterior, painted or plastered on the interior. The foundation walls shall be reinforced concrete with a waterproof membrane (Voltex composite membrane or equal) and a min. R-10, 2" thick continuous EPS insulation. There shall be no sub-grade drainage provided at the building foundation. Interior walls shall be gypsum board over light gauge steel or exposed concrete. Exterior walls above the cellar shall have a 1-hour fire rating with the exception of the lot line wall at the west side, which shall have a 2-hour rating. Due to the fact that the building is not higher than six stories, facade inspections per 1RCNY §103-04 will not be required.

(ii) Windows:

There shall be fifty-eight (58) windows on the front elevation of the building, eight (8) on east side elevation, thirteen (13) on the west side elevation and fifty-one (51) on the rear elevation. The windows on the side elevations do not contribute to light and air requirements due to insufficient distance to the respective property lines (approx. 17' on the west side and 0' on the east side). There are no restrictive declarations associated with the lot line windows. Eight (8) of the windows on the east elevation shall be fire-rated lot line windows with a 1.5-hr fire rating. Each of these windows shall be fire-protected with a sprinkler head above. If new construction on the adjacent lot were to block these windows they would become unusable; these could either be left in place or removed and replaced with solid wall infill having a minimum fire rating of 2-hours. Window openings in the brick veneer walls shall have steel angle lintels, sills shall be brick or cast stone on the street facade and aluminum on the rear and side facades. New windows shall be fixed or casement aluminum or fiberglass frame and sash by Kleidco or similar,

double glazed, low-e, with screens on the operable windows and no storm windows. Window U-factor shall be approx. 0.30. Caulking shall be Masterseal NP-1 polyurethane sealant or similar. The windows come with a 10-year limited warranty for material and a 1-year limited warranty for labor. There shall be a limited warranty of one (1) year for the frame finish and two (2) years for the hardware and accessories from the date of purchase. The warranty covers parts and labor and commences from the date of purchase.

The NYC Department of Health requires approved window guards to be provided, installed and maintained by the owners, managers, or agents of multiple dwellings, in apartment and public hallway windows where children ten years of age or younger reside. This will be the unit owner's responsibility, the sponsor is not providing window guards.

(iii) The building will not have Landmark status.

(2) Parapets & Copings:

Parapets shall match the finish of the wall below, copings shall be aluminum with concealed clips.

(3) Chimneys:

There shall be no chimneys or flues. There shall be a 24" diameter trash chute with intake doors at the 1st through 5th floors terminating at the trash compactor in the cellar and vented at the top above the mechanical room roof.

(4) Balconies and Terraces:

There shall be thirty (32) balconies/terraces on the building. Of these, the roof terrace above the garage shall be partially for common use and partially LCEs to adjacent apartment units; the roof at the penthouse level shall be for common use. The remaining balconies and terraces shall be LCEs to adjacent apartment units. The portico above the main entrance at the street facade is not intended to be used as a balcony.

(i) Deck finish: all 2nd floor terraces, the two 5th floor terraces on the street side of the building, the main roof terrace and the rear yard (roof above the garage) shall have a porcelain or concrete paver finish. The balconies on the 3rd, 4th, and 5th floors shall have a traffic coating by Johns Manville or similar or a tile finish.

(ii) Balustrade: laminated glass panels with two tempered glass layers in a side-mounted metal show with a metal U-channel top trim by Cortizo or similar.

(iii) Railings: see above.

(iv) Copings: n/a

(v) Soffits: EIFS over cement board or fiberglass mat gypsum sheathing.

(vi) Balcony doors: storefront-type, full glass and aluminum swing doors in aluminum frames by Kleidco or similar. The doors shall be thermally-broken with a U-factor of 0.31. There shall be a limited warranty of one (1) year for the frame finish and two (2) years for the hardware and accessories from the date of purchase. The warranty covers parts and labor (limited to 1 year) and commences from the date of purchase. Hardware for all balcony doors shall be by Gretsch-Unitas GmbH or similar, with cylinder locks by TSE Kale or similar.

(5) Exterior Entrances:

There shall be one entrance on the street facade and one at the rear, both on the 1st floor, accessed from the open recreation area and open accessory parking, serving all units. There shall be one entrance at cellar level on the west side of the building. There shall be two exterior doors at the penthouse level and one at the bulkhead level.

(i) Exterior Doors

Storefront-type, full glass and aluminum swing doors in aluminum frames by Kleidco or similar. The doors shall be thermally-broken with a U-factor of 0.31. There shall be a limited warranty of one (1) year for the

frame finish and two (2) years for the hardware and accessories from the date of purchase. The warranty covers parts and labor (limited to 1 year) and commences from the date of purchase. Hardware for all entry doors shall be by Dorma Kaba or similar, with locks by TSE Kale or similar.

(ii) Vestibule

There shall be a vestibule enclosed with a storefront-type tempered glass and aluminum partition. The vestibule shall have power-operated sliding glass doors, Dorma Kaba ESA 200/300 Sliding System or similar.

(iii) Exterior Stairs

There shall be two concrete exterior stairs to the building at grade level, one on the western side yard which leads from to the cellar and one stair connecting the outdoor parking area with the rear yard common recreation space. Additionally there shall be one painted steel exterior stair between the penthouse roof and the bulkhead roof. All stairs shall be free of tripping hazards.

(iv) Railings

There shall be new steel handrails and guardrails at the side at the stairs described above.

(v) Mailboxes

USPS-approved mailboxes shall be located in the entry lobby.

(vi) Lighting

There shall be lighting at all exterior entrances meeting or exceeding code requirements.

(6) Service Entrances

There shall be no service entrances.

(7) Roof and Roof Structures

(i) There shall be a roof at grade level above the garage, a roof above the 5th floor (main roof), a roof above the main bulkhead and one above the elevator bulkhead. The main roof shall accommodate planters and a common recreation space in addition to mechanical equipment and the required FDNY access path. The roof terrace on the main roof shall be shown as an accessory to the residential use on the C of O; the maximum occupancy of the roof terrace shall be 74 persons. The roof above the garage shall accommodate six (6) outdoor parking spaces, one common outdoor recreation space as well as private terraces for apartment units 104 and 105 (LCEs). The penthouse and bulkhead roofs are not intended for recreational use. The main bulkhead roof shall accommodate mechanical equipment. The construction of the roofs shall be as follows:

(a) Assembly: green roof or roof pavers on pedestals over filter fabric, over R-33 XPS insulation, over a drainage mat, over a liquid roofing membrane by Karnak or similar, over a single ply bituminous membrane by Johns Manville or similar installed directly onto the structural reinforced concrete slab. There shall be no roof slope. The parking area on the cellar roof shall consist of the structural slab and a liquid reinforced PMMA traffic coating system by Johns Manville or similar or a 2-ply membrane system.

(b) See (a) above.

(c) There shall be approx. 1,955 sf of green roof on the main roof of the building. The green roof assembly shall consist of 12" x 24" x 4" green roof trays containing 4" of extensive engineered soil and sedum planting over the roof assembly described above. The pavers shall porcelain approx. 3/4" thick or concrete approx. 1 1/4" to 2" thick, on plastic pedestals and are intended to accommodate normal foot traffic.

(d) Roof membrane shall have a 3-year warranty provided by the installer, who will also be responsible for the paver/pedestal system and the green roof. There will be no warranty by the manufacturer. The warranty period shall commence upon completion of installation and will cover material and labor.

(e) Penetrations of pipes, vents, ducts, skylights, etc, shall be properly flashed and waterproofed. Flashing and counterflashing shall be heavy gauge aluminum, stainless steel, membrane flashings and/or liquid-applied flashings.

(ii) Roof Drainage

The main roof shall have four roof drains, the two setbacks on the 5th floor shall each have one roof drain, the 8 roof terraces on the 2nd floor shall each have one roof drain, the garage roof shall have four roof drains and the bulkhead shall have one scupper. Each of the roof drains will have an overflow drain. Roof drains shall be powder-coated iron; scuppers shall be aluminum, stainless steel or equal. Drains will be restricted with flow control devices and there shall be a detention tank below the cellar floor. Roof drainage shall terminate at the NYC Sewer System. The balconies on the 3rd, 4th and 5th floor shall drain off of the edge of the slab, no roof drains or gutters will be provided. All roofs and terraces shall have a sufficient slope to provide positive drainage.

(iii) Skylights

There shall be no skylights.

(iv) Bulkheads

Materials and finishes relating to the stairs, railings & elevator at the bulkhead shall match those on the floors below.

(v) Metalwork at Roof Level

There shall be a metal fence with an approx. height of 6 feet at the perimeter of the main roof recreational space. There shall be metal railings on the penthouse and bulkhead roofs with a minimum height of 42" and with vertical pickets spaced at no less than 4". There shall be one steel stair connecting the main roof to the lower bulkhead roof and a steel ladder connecting the lower bulkhead roof with the upper bulkhead roof.

(vi) Rooftop Facilities

There shall be no rooftop facilities such as antennae, lightning protection, cell phone towers or satellite dishes. HVAC units will be located on the roof as described in the engineer's report appended hereto. The rooftop shall be compliant with the NYC Fire Code, section 504.4, regarding rooftop access.

(8) Fire Escapes

There shall be no fire escapes.

(9) Yards and Courts

There shall be one side yard, approx. 17'-0" wide, on the west side of the building accommodating a driveway to the outdoor parking in the rear yard. The rear yard shall be irregularly shaped, spanning the width of the lot and having a depth varying from approx. 30'-10" to approx. 58'-6", not including the ramp and pedestrian walkway from 14th Street. Most of the rear yard is comprised of the roof above the parking garage. There shall be no front yard.

(i) Paving

The yards shall be paved with concrete, except where landscaped. Paving shall be in new condition.

(ii) Drainage

There shall be three (3) area drains at the west side of the building, including one in the areaway leading to the cellar. See (7)(ii) above for drainage of the rear yard roof deck.

(iii) Railings

There shall be new painted steel railings at the perimeter of the rear yard roof deck and at the sides of the ramp.

(iv) Stairs

There shall be one concrete stair in the side yard leading from grade to the cellar and one concrete stair connecting two levels of the rear yard roof deck.

(v) Fencing

There shall be wood fencing on the east, south and west sides except where there are parapet walls. There shall be a 6' high CMU wall or a 4' high wall with a metal railing at the East and South sides of the site. On the west side there shall be either a 4' high CMU wall with a railing or a 6' high wood fence.

(vi) Walls

n/a

(10) Interior Stairs

There shall be one scissor stair containing two separate stair runs from the first floor to the roof. This shall be constructed of reinforced concrete with a tile finish. Handrails and guardrails shall be steel. The stair enclosure below the bulkhead shall be constructed of 8" concrete or 2 layers of gypsum board on each side of metal studs for a min. 2-hour fire rating. The lobby shall have one ramp and two steps with a stone or porcelain tile finish and steel railings. The ramp slope shall be 1:12. All stairs and the ramp shall be code compliant.

(11) Interior Doors and Frames

Doors within each apartment unit shall be solid wood with no fire rating. Apartment entrance doors shall be steel, self-closing, 1 1/2 hour fire rated. Doors to the common stairs shall be steel, 1 1/2 hour fire rated with vision panel. Doors in mechanical rooms and the like shall be steel, self-closing, 1 1/2 hour fire-rated. Frames shall be of wood or steel for unrated doors and of steel for fire-rated doors.

(12) Elevators

There shall be one passenger elevator, sized to accommodate a stretcher, from the cellar to the main roof level. The elevator shall be manufactured by Millennium Elevator and have a gearless AC motor by Imperial Electric. The elevator shall be machine room-less and require a control room only, which shall be located in the upper level of the rooftop bulkhead. Capacity shall be 3,500 lbs. and 21 passengers. The doors shall be automatic sliding doors and the operation shall be simplex selective collective.

(13) Elevator Cabs

The elevator cab shall be manufactured by DesignCab1. Finishes shall be stainless steel on the ceiling, vinyl tile on the floor and raised plastic laminate panels on the walls. Lighting shall be LED. A telephone, stop switch, bell and top emergency exit shall be provided and the elevator shall be operable under fire service modes I and II.

i. AUXILIARY FACILITES:

(1) Laundry Rooms

(i) Each apartment will be provided with one washer and one dryer internal to the dwelling unit. Washer-dryer units shall be stacked, dryers shall be electric ventless type.

(ii) Washers: see section w(3) below.

(iii) Dryers: see section w(3) below.

(iv) Room ventilation: w/d closets are not ventilated

(v) Dryer ventilation: all dryers are ventless units.

(2) Refuse Disposal

(i) Incinerators: none

(ii) Compactors: There shall be a trash compactor located in the cellar by Chutes Enterprises, Model CE-150 or similar. Operation shall be fully automatic with an option for manual operation. The maximum capacity shall be 11 cubic yards per hour, cycle time 27 seconds, compaction ration 4:1.

(iii) Approvals: n/a

(iv) Refuse will be conveyed from a refuse room on each floor through a chute to the compactor located in the cellar. Compacted trash will be stored until removed from the premises.

(v) Refuse will be placed curbside by the building management and collected by the New York City Sanitation Department on days designated for garbage removal.

(3) Bicycle Storage

A common bicycle storage room shall be provided for 20 bicycles with a stacked rack system by CycleSafe, Quad-Rack Hi-Density or similar.

(4) Storage Rooms

24 storage rooms for occupants are provided in the cellar as separate condominium units. Storage rooms will be enclosed with sheetrock walls and steel door. Storage rooms shall be furnished with security locksets.

(2) Mail/package Storage

There shall be a mail/package room accessible directly off of the entry vestibule. The mailbox unit shall be ADA-compliant, Salsbury 4C series or similar.

j. PLUMBING AND DRAINAGE

See engineer's report appended hereto.

k. HEATING AND DOMESTIC HOT WATER

See engineer's report appended hereto.

l. GAS SUPPLY

See engineer's report appended hereto.

m. AIR CONDITIONING

See engineer's report appended hereto.

n. VENTILATION

See engineer's report appended hereto.

o. ELECTRICAL SYSTEM

See engineer's report appended hereto.

p. INTERCOM

Each unit will be equipped with a video intercom system. There will be one outdoor unit serving all apartments. Manufacturer shall be: Aiphone GT series or similar. The intercom system shall have a 1 year warranty.

q. PUBLIC AREA LIGHTING.

Exterior lighting shall be provided at the main entrance, the under-stoop entrance, the cellar entrance from the rear yard and the rooftop entrance to the public stair. The public area lighting shall be compliant with all applicable codes. Interior public area lighting shall be as shown below. Manufacturer and model numbers shall be the following or similar:
Stairways: Satco, Blinkline, 13" flush mount fixture
Common hallways: LED recessed or surface mounted
Lobbies and vestibules: LED recessed or surface mounted
Front entrance exterior: LED recessed or surface mounted
Rear entrance exterior: LED recessed or surface mounted
Parking: LED
Utility rooms: Satco, Blinkline, 7" flush mount LED fixture
Rooftop exterior: Lutec P6221B

r. GARAGES & PARKING AREAS

(1) Location & Description

There shall be 6 outdoor parking spaces in the rear yard and 23 parking spaces in the cellar level parking garage. Two outdoor parking spaces (PS 1 and 2) and 18 indoor parking spaces (PS 3 through 20) shall be condominium units that will be sold by way of a deed. Three outdoor parking spaces (PSL 1 through 3) and 5 indoor parking spaces (PSL 4 through 8) will be sold pursuant to parking space licenses. The Zoning requirement for number of spaces is 14. Two spaces in the garage will be handicapped-accessible condominium units, PS 4 and PS 5. Parking spaces, including the handicapped-accessible spaces, shall be approximately 8'-6" wide and 18' long. The handicapped-accessible spaces shall both be adjacent to one common 8' wide HC aisle. In some locations structural columns impinge upon the 8'-6" width. No electric vehicle charging stations will be provided. There shall be a steel or aluminum remote-operated roll-up door by American Door or similar at the bottom of the ramp.

A Parking Unit shall be used solely for the storage of passenger motor vehicles of the owners of the Parking Unit, except that, in the event the Parking Unit is not used by its owners, it may be rented by its owners. Any rent of the Parking Unit to persons who are not occupants of the Building shall be for a period of not less than one week and not more than one month. The Parking Unit which has thus been rented shall be made

available to the occupants of the Residential Unit, which own the Parking Unit, within thirty days after written request therefor.

One outdoor parking space shall be subject to a parking easement for the benefit of Lot 68 as indicated in the accompanying drawings. The parking easement shall include Lot 68 easement user's right to traverse the LLC land to access the parking easement area. The Lot 28 user is required to maintain liability insurance as a material condition of its right to use the parking easement and it shall have no right to utilize the easement during such times that such liability insurance is not maintained.

Per Sec. 25-412 of the NYC Zoning Resolution, the 14 required accessory parking spaces may not be sold to non-residents of the building.

Sponsor is reserving the right to offer for sale ten (10) Parking Units and Parking Space Licenses, located in the cellar of the Building, to prospective Purchasers who are owners of the condominium units in The 205 14th Street Condominium, located at 205 14th Street, Brooklyn, NY 11215, prior to the sale of all Residential Units in The 228 13th Street Condominium.

If there are any Unsold Parking Units and/or Unsold Parking Space Licenses remaining after all Residential Units in The 228 13th Street Condominium are sold to Unit Owners, Sponsor is reserving the right to offer for sale the remaining Unsold Parking Units and/or Unsold Parking Space Licenses to prospective Purchasers who are owners of the condominium units in The 205 14th Street Condominium, located at 205 14th Street, Brooklyn, NY 11215.

(2) Location

See above.

(3) Surfaces

Pavement in the parking areas, aisles, driveway and access ramp shall be concrete. The ramp slope shall be approx. 14.3% with a 5% to 6.7% slope at the top and bottom transitions.

(4) Parking

The parking shall be unattended.

(5) Garage Ventilation

See engineer's report appended hereto.

(6) Garage Fire Protection

See engineer's report appended hereto.

(7) Drainage

There shall be approx. 5 floor drains distributed throughout the garage and one trench drain at the entrance to the garage. Drains shall be iron.

s. SWIMMING POOLS

n/a

t. TENNIS COURTS, PLAYGROUNDS AND RECREATION FACILITIES

(1) Tennis courts

n/a

(2) Playgrounds

n/a

(3) Other recreational facilities

There shall be 5 unfurnished recreational areas provided.

- Recreation Room (Lounge), 1st floor, approx. 33'-9" x 29'-6". Max occupancy shall be 69 persons.
- Accessory Amenity Room (Children's Playroom), cellar level, approx. 14'-0" x 35'-10". Max. occupancy shall be 10 persons.
- Accessory Recreation Room (Fitness Room), cellar level, approx. 29'-7" x 17'-10". Max. occupancy shall be 11 persons.
- Roof terrace on main roof shall occupy the entire roof except for the bulkhead and space for mechanical equipment. The roof terrace shall incorporate paved areas as well as green/landscaped areas. Two outdoor kitchens, each with one sink and one electric barbecue unit will be provided. Max occupancy shall be 69 persons.
- Rear yard (on garage roof), irregularly shaped, approx. 52' x 82' in the longest dimensions. The terrace shall incorporate paved areas as well as green/landscaped areas.

u. PERMITS AND CERTIFICATES

The following permits were required for construction relating to the condominium conversion and were to be obtained in 2023:

- General Construction Permits
- Plumbing Permit
- Electrical Permit
- Mechanical Permit
- Sprinkler Permit
- Foundation Permit
- Structural Permit
- Support of Excavation Permit
- Fence Permit
- Scaffold Permit
- Demolition Permit

The following categories of inspections of work relating to the above-referenced permits are expected to be required. All inspections will be completed and inspection reports will be certified prior to final sign-off.

By the NYC Department of Buildings:

- Plumbing
- Electrical
- Sprinkler
- Elevator
- Final Inspection

By the Architect/Engineer of Record or approved Special Inspection Agency:

- Concrete - Cast-in-place
- Masonry
- Subgrade Inspection
- Structural stability - existing buildings
- Subsurface Investigation (Bornings, Test Pits)

- Mechanical System
- Excavation - Sheeting, Shoring and Bracing
- Sprinkler system
- Heating Systems
- Fire resistant penetration and joints
- Concrete Design Mix TR3
- Concrete Sampling and Testing TR2
- Footing and foundation
- Energy Code Compliance Inspections TR8
- Fire-resistance rated construction
- Protection of foundation insulation
- Insulation placement and R-values
- Fenestration U-factor and product rating
- Fenestration Air Leakage
- Fenestration Areas
- Air Sealing and insulation- visual
- Shutoff dampers
- HVAC and service water heating equipment
- HVAC and service water heating system control
- HVAC insulation and sealing
- Lighting in Dwelling Units
- Interior lighting power
- Exterior Lighting power
- Electrical motors
- Maintenance Information

The following recurring inspections will be required once the building is in operation:
- Sprinkler
- Backflow preventer / RPZ
- Carbon monoxide / smoke detectors
- Fire Alarm
- Elevator

v. VIOLATIONS

There shall be no building violations, Sponsor shall cure any outstanding violations prior to closing.

w. UNIT INFORMATION

The condominium will have a total of twenty eight (28) residential units, twenty eight (28) parking units and twenty four (24) storage units.

Unit 101 will consist of: one (1) bedroom, one (1) kitchenette, one (1) living/dining space, one (1) bathroom, one (1) mechanical closet, one (1) laundry room and two (2) closets.

Unit 102 will consist of: one (1) bedroom, one (1) kitchenette, one (1) living/dining space, one (1) bathroom, one (1) laundry room, and two (2) closets.

Unit 103 will consist of: one (1) bedroom, one (1) kitchenette, one (1) living/dining space, one (1) bathroom, one (1) laundry room, and two (2) closets.

Unit 104 will consist of: one (1) bedroom, one (1) kitchenette, one (1) living/dining space, one (1) bathroom, one (1) laundry room, and two (2) closet. Additionally, a roof terrace shall be a Limited Common Element in connection with this unit.

Unit 105 will consist of: two (2) bedrooms, one (1) kitchenette, one (1) living/dining space, two (2) bathrooms, one (1) laundry room, and three (3) closets. Additionally, a roof terrace shall be a Limited Common Element in connection with this unit.

Unit 201, 204, will each consist of: three (3) bedrooms, two (2) bathrooms, one (1) kitchenette, one (1) living/dining space, five (5) closets, one (1) laundry room and one (1) mechanical closet. Additionally, two roof terraces shall be Limited Common Elements in connection with each of these units.

Unit 202, 203 will each consist of: two (2) bedrooms, one (1) kitchenette, one (1) living/dining space, two (2) bathrooms, one (1) laundry room, and three (3) closets. Additionally, a roof terrace shall be a Limited Common Element in connection with each of these units.

Unit 205, 206 will each consist of: two (2) bedrooms, one (1) kitchenette, one (1) living/dining space, two (2) bathrooms, one (1) laundry room, and three (3) closets. Additionally, a roof terrace shall be a Limited Common Element in connection with each of these units.

Unit 301, 304, 401, 404 will each consist of: three (3) bedrooms, two (2) bathrooms, one (1) kitchenette, one (1) living/dining space, five (5) closets, one (1) laundry room and one (1) mechanical closet. Additionally, two balconies shall be Limited Common Elements in connection with each these units.

Unit 302, 303, 402, 403 will each consist of: two (2) bedrooms, one (1) kitchenette, one (1) living/dining space, two (2) bathrooms, one (1) laundry room, and three (3) closets. Additionally, a balcony shall be a Limited Common Element in connection with each of these units.

Unit 305, 306, 405, 406 will each consist of: two (2) bedrooms, one (1) kitchenette, one (1) living/dining space, two (2) bathrooms, one (1) laundry room, and three (3) closets. Additionally, a balcony shall be a Limited Common Element in connection with each of these units.

Unit PH1 will consist of: two (2) bedrooms, one (1) kitchenette, one (1) living/dining space, two (2) bathrooms, one (1) laundry room, and three (3) closets. Additionally, a terrace and a balcony shall be a Limited Common Element in connection with this unit.

Unit PH3 will consist of: two (2) bedrooms, one (1) kitchenette, one (1) living/dining space, two (2) bathrooms, one (1) laundry room, and four (4) closets. Additionally, a terrace and a balcony shall be a Limited Common Element in connection with this unit.

Unit PH2 will consist of: three (3) bedrooms, one (1) kitchenette, one (1) living/dining space, two (2) bathrooms, one (1) laundry room, and four (4) closet. Additionally, a balcony shall be a Limited Common Element in connection with this unit.

Unit PH4, PH5 will each consist of: two (2) bedrooms, one (1) kitchenette, one (1) living/dining space, two (2) bathrooms, one (1) laundry room, and three (3) closets. Additionally, a balcony shall be a Limited Common Element in connection with each of these units.

Units PS 1 and PS 2 will each consist of one (1) outdoor parking space sold by way of a deed.

Units PS 3 through PS 20 will each consist of one (1) indoor parking space sold by way of a deed. (PS 4 & PS 5 shall be HC-accessible)

Units ST 1 through ST 24 will each consist of one (1) cellar storage room

PSL 1 through PSL 3 will each consist of one (1) outdoor parking space sold pursuant to a parking space license.

PSL 4 through PSL 8 will each consist of one (1) indoor parking space sold pursuant to a parking space license.

UNIT SIZES

The areas indicated below shall be approximate and shall be calculated as follows: horizontally, approximately to the outside face of the exterior walls of the building. Dimensions shall be to the centerline of demising walls dividing units from each other and to the outside of demising walls to common spaces. See section g(4) for approximate ceiling heights; certain areas within each unit have ceilings which are dropped approx. 12" to accommodate building infrastructure.

Unit	Location	Unit Area	Limited Common Element	LCE Area
Unit 101	1st Floor	918 sf	-	
Unit 102	1st Floor	734 sf	-	
Unit 103	1st Floor	746 sf	-	
Unit 104	1st Floor	770 sf	Terrace	177 sf
Unit 105	1st Floor	1175 sf	Terrace	209 sf
Unit 201	2nd Floor	1554 sf	Terrace	89 sf
Unit 202	2nd Floor	868 sf	Terrace	30 sf
Unit 203	2nd Floor	868 sf	Terrace	30 sf
Unit 204	2nd Floor	1552 sf	Terrace	89 sf
Unit 205	2nd Floor	892 sf	Terrace	30 sf
Unit 206	2nd Floor	892 sf	Terrace	30 sf
Unit 301	3rd Floor	1552 sf	Balcony	172 sf
Unit 302	3rd Floor	868 sf	Balcony	57 sf
Unit 303	3rd Floor	867 sf	Balcony	57 sf
Unit 304	3rd Floor	1550 sf	Balcony	171 sf
Unit 305	3rd Floor	925 sf	Balcony	59 sf
Unit 306	3rd Floor	924 sf	Balcony	59 sf
Unit 401	4th Floor	1552 sf	Balcony	172 sf
Unit 402	4th Floor	867 sf	Balcony	57 sf
Unit 403	4th Floor	868 sf	Balcony	57 sf
Unit 404	4th Floor	1550 sf	Balcony	171 sf
Unit 405	4th Floor	925 sf	Balcony	59 sf
Unit 406	4th Floor	924 sf	Balcony	59 sf
Unit PH1	5th Floor	1413 sf	Terrace / Balcony	412 sf / 53 sf respectively
Unit PH2	5th Floor	1411 sf	Balcony	215 sf
Unit PH3	5th Floor	1412 sf	Terrace / Balcony	413 sf / 53 sf respectively
Unit PH4	5th Floor	924 sf	Balcony	59 sf

Unit	Location	Unit Area	Limited Common Element	LCE Area
Unit PH5	5th Floor	914 sf	Balcony	60 sf
Unit PS 1	Rear Yard	174 sf	-	-
Unit PS 2	Rear Yard	162 sf	-	-
Unit PS 3	Cellar Garage	164 sf		
Unit PS 4	Cellar Garage	153 sf		
Unit PS 5	Cellar Garage	163 sf		
Unit PS 6	Cellar Garage	163 sf		
Unit PS 7	Cellar Garage	163 sf		
Unit PS 8	Cellar Garage	173 sf		
Unit PS 9	Cellar Garage	184 sf		
Unit PS 10	Cellar Garage	167 sf		
Unit PS 11	Cellar Garage	182 sf		
Unit PS 12	Cellar Garage	159 sf		
Unit PS 13	Cellar Garage	159 sf		
Unit PS 14	Cellar Garage	159 sf		
Unit PS 15	Cellar Garage	166 sf		
Unit PS 16	Cellar Garage	177 sf		
Unit PS 17	Cellar Garage	163 sf		
Unit PS 18	Cellar Garage	163 sf		
Unit PS 19	Cellar Garage	186 sf		
Unit PS 20	Cellar Garage	163 sf		
Unit ST 1	Cellar	45 sf	-	-
Unit ST 2	Cellar	38 sf	-	-
Unit ST 3	Cellar	38 sf	-	-
Unit ST 4	Cellar	38 sf	-	-
Unit ST 5	Cellar	38 sf	-	-
Unit ST 6	Cellar	42 sf	-	-
Unit ST 7	Cellar	43 sf	-	-
Unit ST 8	Cellar	36 sf	-	-
Unit ST 9	Cellar	36 sf	-	-
Unit ST 10	Cellar	36 sf	-	-
Unit ST 11	Cellar	36 sf	-	-

Unit	Location	Unit Area	Limited Common Element	LCE Area
Unit ST 12	Cellar	40 sf	-	-
Unit ST 13	Cellar	43 sf	-	-
Unit ST 14	Cellar	36 sf	-	-
Unit ST 15	Cellar	36 sf	-	-
Unit ST 16	Cellar	36 sf	-	-
Unit ST 17	Cellar	36 sf	-	-
Unit ST 18	Cellar	40 sf	-	-
Unit ST 19	Cellar	46 sf	-	-
Unit ST 20	Cellar	39 sf	-	-
Unit ST 21	Cellar	39 sf	-	-
Unit ST 22	Cellar	39 sf	-	-
Unit ST 23	Cellar	39 sf	-	-
Unit ST 24	Cellar	43 sf	-	-

Parking Space	Location	Area
PSL 1	Rear Yard	162 sf
PSL 2	Rear Yard	162 sf
PSL 3	Rear Yard	162 sf
PSL 4	Cellar Garage	163 sf
PSL 5	Cellar Garage	163 sf
PSL 6	Cellar Garage	163 sf
PSL 7	Cellar Garage	163 sf
PSL 8	Cellar Garage	189 sf

(1) UNIT FINISHES

The following unit finishes shall be installed.

Location	Floors	Base	Walls	Ceilings	Other
Bedrooms	Hardwood*	Wood	GWB (Gypsum Wallboard) Painted	GWB Painted**	
Living/ Dining Room	Hardwood*	Wood	GWB Painted	GWB Painted**	
Kitchenette	Hardwood*	Wood	GWB Painted and Ceramic Tile, stone or solid surface backsplash	GWB Painted**	Countertops: quartz or stone, cabinets: wood or laminate veneer
Bathrooms	Tile	None	Tile	GWB Painted**	
Unit Hallways	Hardwood*	Wood	GWB Painted	GWB Painted**	
Laundry Rooms	Tile	Tile	GWB Painted	GWB Painted**	
Cellar Storage & Parking	Concrete	n/a	GWB Painted or Concrete	Concrete	

*Wood flooring shall be 3/4" thick select-grade white oak, field-finished, or 5/8" prefinished or field-finished engineered wood.

**Primer shall be one coat of Benjamin Moore Superhide 284, finish paint shall be 2 coats of Benjamin Moore Superhide 282.

(2) BATHROOM FIXTURES

A. Water closets: *Misano MNO490EC (Main Bath), and Toto CST446CEMG (Master Bath).*

B. Water closets shall meet water saving performance standards as per New York City, Local Law 29/89.

C. Lavatories: *Blossom Positano*

D. Bathroom faucets: Misano ML1343SL (Main Bath), and Grohe 32138002 (Master Bath)

E. Bathtubs: *Kohler K-1123 with K-T99763-4-CP shower body trim (Main Bath)*

F. Showers: Kohler TS99764-4G shower body trim (Master Bath)

All fixtures shall be the models listed above or similar in new condition.

(3) KITCHEN AND LAUNDRY EQUIPMENT

The following fixtures and appliances or similar shall be installed in all units:

A. Kitchen sink: Misano MN0162318SR with Miseno MNO191DCP faucet

B. Washing Machine: Whirlpool WFW560CHW

C. Dryer: Whirlpool WHD560CHW

The remaining appliances or similar shall be installed in accordance with the schedule below.

Unit #	24" Dishwasher Bertazzoni DW24S3IPV	36" Refrigerator Berazzoni REF36BMBZ PNV	30" Refrigerator Bertazzoni REF30BMBZ PNV	24" Microwave Drawer Bertazzoni MD24X	30" Insert Hood FORTE MAYA0630	30" Hood-Microwave Bertazzoni KOTR30XV	30" Elec. Range Bertazzoni PRO304CEMXV	30" El. Range ILVE UMI30NE3SSC	24" Wine Fridge EdgeStar CWR462DZ
101	1		1			1	1		
102	1		1			1	1		
103	1		1			1	1		
104	1		1			1	1		
105	1	1		1	1			1	1
201	1	1		1	1			1	1
202	1	1		1	1			1	1
203	1	1		1	1			1	1
204	1	1		1	1			1	1
205	1		1			1	1		
206	1		1			1	1		
301	1	1		1	1			1	1
302	1	1		1	1			1	1
303	1	1		1	1			1	1
304	1	1		1	1			1	1
305	1		1			1	1		
306	1		1			1	1		
401	1	1		1	1			1	1
402	1	1		1	1			1	1
403	1	1		1	1			1	1
404	1	1		1	1			1	1
405	1		1			1	1		
406	1		1			1	1		
PH1	1	1		1	1			1	
PH2	1	1		1	1			1	
PH3	1	1		1	1			1	
PH4	1		1			1	1		
PH5	1		1			1	1		

x. FINISH SCHEDULE OF SPACES OTHER THAN UNITS

Location	Floors	Base	Walls	Ceilings	Other
Lobby	Tile	Tile	Plaster & Wood	GWB Painted	
Corridors	Carpet	Wood	Wallcovering	GWB Painted	
Lounge	Tile	Tile	Wallcovering	GWB Painted	
Fitness Room	Resilient Flooring	TBD	Wallcovering	GWB Painted	
Playroom	Carpet	TBD	Wallcovering	GWB Painted	
Utility Rooms	Tile or concrete	Tile	GWB painted or concrete	GWB painted or concrete	

y. SAFETY & WARNING DEVICES

Combination smoke/CO detectors shall be installed in every unit in compliance with all applicable code requirements. Within the units there shall be one combination smoke/CO detector in every bedroom and a minimum of one on each level of the duplex. Detectors outside bedrooms shall be installed within 15 feet of all bedroom doors. Additionally there shall be a fire alarm system compliant with the 2014 NYC Building Code. The fire alarm control panel shall be located in the cellar meter room and the system shall be connected to Central Station.

bb. FURTHER DEVELOPMENT

There is no further development proposed.

cc. ASBESTOS

To the best of the sponsor's knowledge there is no presence of asbestos containing material (ACM) including insulation and fireproofing materials.

dd. LEAD-BASED PAINT

To the best of the sponsor's knowledge there is no presence of lead-based paint or violations concerning lead-based paint.

Levin Engineering PLLC

ENGINEER'S REPORT

The 228 13th Condominium

228 13th Street Brooklyn, New York 11215
Tax Block Number 1034
Tax Lot Number 15

Prepared by: LEVIN-ENGINEERING PLLC
28 Dooley Street, 2nd Floor Brooklyn, NY 11235

Dated: 01/13/2025

Levin Engineering PLLC

228 13th Condominium: Property and Building Description
§ 20.7(d) Utilities

1.Electric: The electricity consumed by the Residential Units will be metered individually by Con Edison for each residential unit.
The electricity consumed in the common areas of the Building will be metered by Con Edison and the cost of the same will be borne by the Unit Owners as a common expense.
Each residential unit on the floors is provided with 150-amp circuit breaker panel, and the minimum number of convenience outlets and light fixtures required by the New York City Building Code. Two PLPs are provided with 800-amp circuit breaker panels. All electrical wall outlets are duplex receptacles. In all rooms there is at least one light ceiling mounted fixture.
All wiring to be copper, solid or stranded. Panels shall be Square 'D' company or equal.
The Certificate of Compliance to be obtained for the electrical work from the City of New York, Bureau of Electrical Control.

2.Water: Provided by NYC DEP.
The water main exists in the city streets. Water services will be provided by the City of New York, distributed through copper piping to one meter of the building. The charges for water services provided to the Building (including the Residential Units and in the common areas of the Building) will be levied based on one common meter on each water service and borne by the Residential Unit Owners.

3.Sewer: Provided by City of New York (Material Cast Iron)
The Sanitary Sewage System for the condominium will consist of common no-hub cast iron waste stacks which are connected to New York City Building Code minimum approved sized sanitary house drains located under the cellar floor to a common house trap and then fed through the sanitary main into the existing combined sanitary/storm city sewer. The waste stacks are cast iron, 'no hub'; plumbing pipes to be 4" soil and 4" vent; house trap to be 6"; outside house drains to be a minimum of 4", all complying with the New York City Building Code.
Sewage pump:
Located in mechanical room on the cellar floor Liberty Pump sewage pump Model # LE102A3-3, 50 GPM, 33' D.H., 1 H.P., (DUPLEX UNIT ROUND PIT) / or equal.
Sump pump:
Located in elevator pit Little Giant model #10E-CIA-RFS automatic with float switch, 20 GPM, 20' D.H., ½ H.P. or equal. There will be a 12-month warranty.
Sewage disposal:
Combined city sewer.

4.Storm Drainage System: Provided by City of New York (Material Cast Iron)
All piping to be XHCI pitched at least 1/4"/ft. And bedded on broken stones. All existing lot line grades to remain.
Area and roof drains (location): Area and roof drains located at side yard, terraces, and roofs. Roof run-off is collected by cast iron internal drains and risers. All horizontal collection piping connects to building storm system in cellar to a common house trap and then fed through the sanitary main into the existing combined sanitary/storm city sewer.

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Sump pump:
FEDERAL PUMP SUMP PUMP MODEL # B-2R-1/2-2-1A, 20 GPM, 32.5' D.H., 0.5 H.P., 3500 RPM, (DUPLEX UNIT ROUND PIT)/ or equal.
Storm disposal:
City storm.
Detention tank: 11' x 13' x 9.4' (PHYSICAL) with two pumps.
Manufacturer: LIBERTY PUMPS Model: 240-SERIES, Flow Rate: 20 GPM, 3450 RPM, ¼ HP/ or equal.

§ 20.7(j) Plumbing and drainage

(1) WATER SUPPLY
Water will be supplied to the units through connections to the building, from the New York City Water Distribution System. There will be a 3" water main conveying the water into the building. Each unit is to be supplied with cold water from a minimum of 2" copper piping. Each unit will have its own hot water heating unit.
The building relies on normal New York City water pressure for raising the water to the penthouse floor level. Domestic water pressure is maintained by a constant pressure booster system with a hydro-pneumatic tank. Minimum pressure on upper floors is 30 PSI. Manufacturer: TOWLE WHITNEY WATER BOOSTER SASTEM Model: (2) WALRUS (4T-4K), Flow Rate: 30 GPM, Tank Model PLT-20, 25 PSI / or equal. The main shut-off valve, backflow preventer devices for the building will be located in the water meter room at the Cellar floor. “Hot & Cold-water piping shall be installed throughout the entire building.” There will be provided insulation for automatic circulating hot water systems of not less than 3/4”.

(2) FIRE PROTECTION

The building will be equipped with a wet automatic fire sprinkler system throughout the entire building will be maintained above 40° F except the garage area, where the dry sprinkler system will be fed from the sprinkler cross main; in accordance with BC-2014 and NFPA 13-2007.The sprinklers system to be distributed and supplied through the building via pipes and sprinkler heads. Sprinkler heads to be concealed ceiling and wall mounted type manufactory approved.
The Sprinkler system to be connected to City water main located underground with 6” tap connected to the sprinkler equipment located at the Cellar Floor in the sprinkler room. The new automatic sprinkler system is characterized as follows:
1. No chemical provisions used in the fire line (e.g. antifreeze, rust inhibitors).
2. Fire Siamese connection (6”x3”x3”) is more than 700 feet away from an uncertified water supply.
3. Domestic and fire water risers do not interconnect at any point on the house side of the “BFP” assemblies.
4. No fire wells in the premises.

(5) WATER STORAGE TANKS AND ENCLOSURES
There will be 28 Tanked water heaters in mechanical rooms in the apartments or in the corridors, and mechanical room on the roof. Manufacturer: A.O. SMITH, model: HNT-55. There will be a 6-year warranty.

(4) WATER PRESSURE AND MAINTENANCE
Domestic water pressure is maintained by a constant pressure booster system with a hydro-pneumatic

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tank. Minimum pressure on upper floors is 30 PSI.
Manufacturer: (2) WALRUS, Model: 4T-4K, Flow Rate: 30 GPM, Tank Model PLT-20, 8.5 Gal or equal.
Sprinkler booster pump: by A-C Vertical in line fire pump series 1580/or equal.
A-C vertical in line sprinkler booster pump 750 GPM, 60 PSI.
(5) SANITARY SEWAGE SYSTEMS
The sanitary waste will be conveyed to the New York City sewer system via extra heavy cast iron, sewer pipes located in the building, which will lead to a house trap of extra heavy cast iron. The house trap will be located in the Mechanical Room on the Cellar floor. Beyond the house trap there will be an extra heavy cast iron pipe conveying the sewage to a 6" sanitary drain. The 6" sanitary drainpipe will be connected to the existing 15" combined sewer located in the roadway beneath 13th Street.

(7) STORM SEWAGE SYSTEMS
All piping to be XHCI pitched at least 1/4"/ft. and bedded on broken stones. Developed storm flow from entire site of 1.8012 CFS to be directed to on-site detention system (960 cu.ft. detention tank). Restricted storm flow will discharge from detention tank into city sewer by means of sump pump (20gpm). No industrial waste. Detention tank is made out of pour in place concrete, located under parking garage in the cellar. Access manhole is located at cellar garage level, right above the tank.

§ 20.7(i) Gas Supply.
No gas service to the building.

§ 20.7(k) Heating.

1.SPACE HEATING
Heating/Cooling for each residential unit shall be provided by split system electric heat pump. The condensing equipment for units on the First Floor through Fifth floors shall be located on the roof level of the building. Heated and cooled air shall be distributed to each habitable room via wall-mounted and slim concealed ducted air handlers to provide adequate space heating to satisfy the minimum requirements of the N.Y. City Building Code of 70 degrees Fahrenheit. The interior air handlers shall be multi-position air handling units and ducted-concealed units, manufactured by Daikin, Model # FXSQ, FXDQ. Outdoor compressor units shall be manufactured by Daikin, Model# RXTQ. The units provided to have Heating Seasonal Performance Factor (HSPF) 10.3. The warranty lasts for a period up to 10 years. Units shall meet peak required services. Thermostat is located within each room and connected to the air handler zoned to that room. The heating system is designed to maintain an indoor temperature of 72° F indoors when the outside temperature is 15° F. The cooling systems are designed to maintain an indoor temperature of 75° F DB inside when 89° F DB/76°F WB outside. Exterior metals, including fasteners, shall be corrosion resistant. Condensers located on roof shall be mounted on vibration isolators over the concrete roof structures. All ductworks shall be wrapped with 1" thick insulation, minimum R-value of 8.0 and provided with vapor-tight wrap. Piping insulation shall be provided of the indicated thickness for a thermal resistivity of 4 to 4.6.
There is electric heating supplied to the common hallways, First floor lobby, Rear lobby. Manufacturer: TPI, Model: HF3326TDRP, Capacity: 13,800 BTU/HR / or equal.
The Sponsor reserves the right to provide heat pumps by different manufacturers, which are equal to or better than listed above. All units to be covered by a one-year manufacturer's warranty.

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2.DOMESTIC HOT WATER HEATING
Domestic hot water shall be provided for each residential unit separately.
The proposed hot water heaters for the units shall be Model # HNT-55, as manufactured by A.O.SMITH, each with a capacity of 55 Gallons operating at 4.5 KW and 240V and a Uniform Energy Factor of 0.93 which should be adequate to provide hot water for each unit. There will be a 8-year warranty.
All Operation and Maintenance manuals for mechanical equipment to be provided to the condominium management.

§ 20.7(m) Air conditioning

Cooling for each residential unit shall be provided by a split system that is capable of providing space heating and air conditioning. Cooling system is adequately size to maintain comfortable conditions under anticipated weather conditions. The air conditioning systems are designed to provide 72°F maximum indoor temperature in heating mode and 75°F minimum indoor temperature for cooling mode to comply with the NYC Energy Code. This shall be accomplished with outdoor design NYC design conditions of 12.6°F for heating and 89.3°F DB/73°F WB for cooling. A year-round heating and cooling system consisting of Daikin VRF (VRV) type heat pump system with roof mounted condenser units for each residential apartment unit. In addition to being located on the main roof, condensers are mounted on dunnage with vibration isolators, which greatly reduces sound transmission. There are wall mounted and/or concealed ducted and/or non ducted type air handlers in the apartments. Refrigerant water pipes will be constructed of copper and insulated. Piping will consist of a 2-pipe system. Units inside the apartments will have the ability to either provide heating or cooling. Each electric heat pump unit will be provided with its own heating and cooling thermostat and function per the sequence of operation outlined. All exterior metals, including fasteners, must be corrosion resistant. The units provided to have Seasonal Energy Efficiency Ratio (SEER) 16.0.
See **(K) HEATING** for full description of system.

§ 20.7(n) Ventilation

The spaces that require mechanical ventilation in the units are the interior bathrooms.
The minimum rate of exhaust ventilation shall be 50 cfm, for bathroom and toilet room areas as required by the New York City Building Code. Exhaust ventilation in kitchens provided by 50 CFM exhaust fans. Living Areas are naturally ventilated via the operable windows and doors proposed. Exhaust equipment shall be New York City M.E.A. or B.S.A. approved. Vestibule ventilation not required; operable doors open to outdoors. Noise emission rating for mechanical ventilations is in compliance with Section 928 Noise Control Requirements of the New York Mechanical Code. Corridor ventilation is provided via ERV systems manufactured by DAIKIN, model VAM470GVJU. The system is in compliance with all applicable NYC Codes. Energy Efficiency 68%. Motors are warranted by the motor manufacturer for a period of one year.
The ventilation system in the parking garage will incorporate carbon monoxide monitoring and control using the model #CM-12 by MACURO, along with two 60’x30’ waterproof louvers to provide fresh air and exhaust stale air.

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§ 20.7(o) Electrical system

1. Electrical System: Electrical service will be provided to the Cellar Floor main electrical room. Service from Con Edison shall be sized as per building's electrical loads in accordance with the New York City Electrical Code. Service to the building will be 800A, 120/208 volt, 3 – Phase and distributed to individual Residential Units and base Building electrical system via power and lighting panels. Dedicated service and electrical equipment for individual Residential units and base Building distribution systems are sized based on their respective loads. All feeders are sized based on NEC & will be copper. The wire sizes considering ampacity, condition of installation and voltage drop.

2. Main electrical room consolidating electrical service and metering equipment for individual Residential Units, and common electrical equipment located on the Cellar Floor. Local distribution equipment for Residential Units is situated in their respective spaces. Power for Residential Units is distributed from meter banks and disconnect switches in the main electrical room.

3. Service to individual residential units from meter banks include dedicated feeders that run to each residential unit and terminates at each unit's panel boards. Residential unit feeders sized as required by load and voltage drop. Each residential unit feeder is protected by individual overcurrent protective device at the meter bank location and consist of:
- 3p-150A C/B for all apartments

4. Residential Unit Service:
The residential panel board is rated to comply with the New York City Electrical Code, and takes into account all equipment provided in residential units such as washing machines, dryers, dishwashers, microwaves, refrigerators, air conditioning equipment, etc.

5. Common Areas:
Power and lighting panels are provided to distribute electricity to the loads in all common areas and to be circuited from the dedicated electrical house meter. Individual branch circuit protection is sized and rated based on the connected loads and requirements of the code, which shall include lighting, receptacles, air conditioning and heating, etc.

6. Fire Detection Alarm Systems:
Fire Detection Alarm Systems: Smoke detection and sprinkler fire alarm system is provided as required in accordance with NYC code including water flow and tamper switches as required for the sprinkler-fire alarm system, with smoke detection for utility rooms.

7. Adequacy:
Residential:
I. Service: Capacity provided for each Residential Unit will be in accordance with the Code requirements, sized at 120/208V, 1 Phase:
- 3p – 150A C/B all apartments.

Service will be adequate to meet normal apartment appliance, lighting and air conditioning loads.
II. Lighting and Fixtures: Shal be in accordance with Architectural reflected ceiling plan and lighting fixture schedule.

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III. Convenience Outlets: Receptacles are provided in all rooms to meet the National Electrical Code. All receptacles in units are protected with AFCI (Arc Fault Circuit Interrupting) type circuit breakers, except as otherwise required by the National Electrical Code.
IV. Appliance Outlets: Appliance receptacles are provided in the kitchen. Dedicated appliance receptacles are provided for laundry equipment and individual loads such as cooking range and clothes washers n & dryers. Ground fault receptacles are provided in all bathrooms, kitchens, and at residential unit outdoor terraces.

A generator is not provided.

§ 20.7(z) Additional information.

Domestic hot water shall be provided for each residential unit separately in total 28 HWHs. The proposed hot water heaters for the units shall be Model # HNT-55, as manufactured by A.O.SMITH, each with a capacity of 55 Gallons operating at 4.5 KW and 240V and a Uniform Energy Factor of 0.93 which should be adequate to provide hot water for each unit.

Heating and cooling are accomplished via VRV-IV series heat pump system DAIKIN.

APT. #	A/C UNIT TYPE	A/C #	MOD.#	COOLING CAPACITY, (MBH)	HEATING CAPACITY, (MBH)	LOCATION
101	Multi-Position AHU	AH-9	FXTQ18TAVJU	18.0 (1.5 T)	20.0	Mech. Closet
	Multi-Position AHU	AH-10	FXTQ12TAVJU	12.0 (1.0 T)	13.5	Mech. Closet
	OUTDOOR	CU-101	RXTQ36TAVJ9	36.0 (3.0 T)	40	Roof
102	Ducted-Concealed	AH-8	FXSQ24TAVJU	2.0 T (24.0)	27.0	Kitchen
	Ducted-Concealed	AH-1	FXDQ12MVJU	1.0 T (12.0)	13.5	Bedroom
	OUTDOOR	CU-102	RXTQ36TAVJ9	36.0 (3.0 T)	40	Roof
103	Ducted-Concealed	AH-8	FXSQ24TAVJU	2.0 T (24.0)	27.0	Kitchen
	Ducted-Concealed	AH-1	FXDQ12MVJU	1.0 T (12.0)	13.5	Bedroom
	OUTDOOR	CU-103	RXTQ36TAVJ9	36.0 (3.0 T)	40	Roof
104	Ducted-Concealed	AH-11	FXSQ12TAVJU	12.0(1.0 T)	13.5	Kitchen
	Ducted-Concealed	AH-1	FXDQ12MVJU	12.0(1.0 T)	13.5	Bedroom
	OUTDOOR	CU-104	RXTQ36TAVJ9	36.0 (3.0 T)	40	Roof
105	Ducted-Concealed	AH-1	FXDQ12MVJU	12.0(1.0 T)	13.5	M. Bedroom
	Ducted-Concealed	AH-1	FXDQ12MVJU	12.0(1.0 T)	13.5	Bedroom
	Ducted-Concealed	AH-8	FXSQ24TAVJU	24.0(2.0 T)	27.0	Corridor
	OUTDOOR	CU-105	RXTQ48TAVJU	46.0 (4.0 T)	50	Roof
201	Multi-Position AHU	AH-9	FXTQ18TAVJU	18.0 (1.5 T)	20.0	Mech. Closet
	Ducted-Concealed	AH-11	FXSQ12TAVJU	12.0(1.0 T)	13.5	M. Bedroom
	Ducted-Concealed	AH-12	FXSQ09TAVJU	13.5 (0.75 T)	10.5	Bedroom #2

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	Ducted-Concealed	AH-1	FXDQ12MVJU	12.0(1.0 T)	13.5	Bedroom #3
	OUTDOOR	CU-201	RXTQ48TAVJU	46.0 (4.0 T)	50	Roof
202	Ducted-Concealed	AH-2	FXSQ18TAVJU	18.0(1.5 T)	20	Kitchen
	Ducted-Concealed	AH-1	FXDQ12MVJU	12.0(1.0 T)	13.5	M. Bedroom
	Ducted-Concealed	AH-1	FXDQ12MVJU	12.0(1.0 T)	13.5	Bedroom
	OUTDOOR	CU-202	RXTQ36TAVJ9	36.0 (3.0 T)	40	Roof
203	Ducted-Concealed	AH-2	FXSQ18TAVJU	18.0(1.5 T)	20	Kitchen
	Ducted-Concealed	AH-1	FXDQ12MVJU	12.0(1.0 T)	13.5	M. Bedroom
	Ducted-Concealed	AH-1	FXDQ12MVJU	12.0(1.0 T)	13.5	Bedroom
	OUTDOOR	CU-203	RXTQ36TAVJ9	36.0 (3.0 T)	40	Roof
204	Multi-Position AHU	AH-9	FXTQ18TAVJU	18.0 (1.5 T)	20.0	Mech. Closet
	Ducted-Concealed	AH-11	FXSQ12TAVJU	12.0(1.0 T)	13.5	M. Bedroom
	Ducted-Concealed	AH-12	FXSQ09TAVJU	13.5 (0.75 T)	10.5	Bedroom #2
	Ducted-Concealed	AH-1	FXDQ12MVJU	12.0(1.0 T)	13.5	Bedroom #3
	OUTDOOR	CU-204	RXTQ48TAVJU	46.0 (4.0 T)	50	Roof
205	Ducted-Concealed	AH-2	FXSQ18TAVJU	18.0(1.5 T)	20	Kitchen
	Ducted-Concealed	AH-1	FXDQ12MVJU	12.0(1.0 T)	13.5	M. Bedroom
	Ducted-Concealed	AH-1	FXDQ12MVJU	12.0(1.0 T)	13.5	Bedroom
	OUTDOOR	CU-205	RXTQ36TAVJ9	36.0 (3.0 T)	40	Roof
206	Ducted-Concealed	AH-2	FXSQ18TAVJU	18.0(1.5 T)	20	Kitchen
	Ducted-Concealed	AH-1	FXDQ12MVJU	12.0(1.0 T)	13.5	M. Bedroom
	Ducted-Concealed	AH-1	FXDQ12MVJU	12.0(1.0 T)	13.5	Bedroom
	OUTDOOR	CU-206	RXTQ36TAVJ9	36.0 (3.0 T)	40	Roof
301	Multi-Position AHU	AH-9	FXTQ18TAVJU	18.0 (1.5 T)	20.0	Mech. Closet
	Ducted-Concealed	AH-11	FXSQ12TAVJU	12.0(1.0 T)	13.5	M. Bedroom
	Ducted-Concealed	AH-12	FXSQ09TAVJU	13.5 (0.75 T)	10.5	Bedroom #2
	Ducted-Concealed	AH-1	FXDQ12MVJU	12.0(1.0 T)	13.5	Bedroom #3
	OUTDOOR	CU-301	RXTQ48TAVJU	46.0 (4.0 T)	50	Roof
302	Ducted-Concealed	AH-2	FXSQ18TAVJU	18.0(1.5 T)	20	Kitchen
	Ducted-Concealed	AH-1	FXDQ12MVJU	12.0(1.0 T)	13.5	M. Bedroom
	Ducted-Concealed	AH-1	FXDQ12MVJU	12.0(1.0 T)	13.5	Bedroom
	OUTDOOR	CU-302	RXTQ36TAVJ9	36.0 (3.0 T)	40	Roof
303	Ducted-Concealed	AH-2	FXSQ18TAVJU	18.0(1.5 T)	20	Kitchen
	Ducted-Concealed	AH-1	FXDQ12MVJU	12.0(1.0 T)	13.5	M. Bedroom
	Ducted-Concealed	AH-1	FXDQ12MVJU	12.0(1.0 T)	13.5	Bedroom
	OUTDOOR	CU-303	RXTQ36TAVJ9	36.0 (3.0 T)	40	Roof
304	Multi-Position AHU	AH-9	FXTQ18TAVJU	18.0 (1.5 T)	20.0	Mech. Closet
	Ducted-Concealed	AH-11	FXSQ12TAVJU	12.0(1.0 T)	13.5	M. Bedroom
	Ducted-Concealed	AH-12	FXSQ09TAVJU	13.5 (0.75 T)	10.5	Bedroom #2
	Ducted-Concealed	AH-1	FXDQ12MVJU	12.0(1.0 T)	13.5	Bedroom #3
	OUTDOOR	CU-304	RXTQ48TAVJU	46.0 (4.0 T)	50	Roof

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305	Ducted-Concealed	AH-2	FXSQ18TAVJU	18.0(1.5 T)	20	Kitchen
	Ducted-Concealed	AH-1	FXDQ12MVJU	12.0(1.0 T)	13.5	M. Bedroom
	Ducted-Concealed	AH-1	FXDQ12MVJU	12.0(1.0 T)	13.5	Bedroom
	OUTDOOR	CU-305	RXTQ36TAVJ9	36.0 (3.0 T)	40	Roof
306	Ducted-Concealed	AH-2	FXSQ18TAVJU	18.0(1.5 T)	20	Kitchen
	Ducted-Concealed	AH-1	FXDQ12MVJU	12.0(1.0 T)	13.5	M. Bedroom
	Ducted-Concealed	AH-1	FXDQ12MVJU	12.0(1.0 T)	13.5	Bedroom
	OUTDOOR	CU-306	RXTQ36TAVJ9	36.0 (3.0 T)	40	Roof
401	Multi-Position AHU	AH-9	FXTQ18TAVJU	18.0 (1.5 T)	20.0	Mech. Closet
	Ducted-Concealed	AH-11	FXSQ12TAVJU	12.0(1.0 T)	13.5	M. Bedroom
	Ducted-Concealed	AH-12	FXSQ09TAVJU	13.5 (0.75 T)	10.5	Bedroom #2
	Ducted-Concealed	AH-1	FXDQ12MVJU	12.0(1.0 T)	13.5	Bedroom #3
	OUTDOOR	CU-401	RXTQ48TAVJU	46.0 (4.0 T)	50	Roof
402	Ducted-Concealed	AH-2	FXSQ18TAVJU	18.0(1.5 T)	20	Kitchen
	Ducted-Concealed	AH-1	FXDQ12MVJU	12.0(1.0 T)	13.5	M. Bedroom
	Ducted-Concealed	AH-1	FXDQ12MVJU	12.0(1.0 T)	13.5	Bedroom
	OUTDOOR	CU-402	RXTQ36TAVJ9	36.0 (3.0 T)	40	Roof
403	Ducted-Concealed	AH-2	FXSQ18TAVJU	18.0(1.5 T)	20	Kitchen
	Ducted-Concealed	AH-1	FXDQ12MVJU	12.0(1.0 T)	13.5	M. Bedroom
	Ducted-Concealed	AH-1	FXDQ12MVJU	12.0(1.0 T)	13.5	Bedroom
	OUTDOOR	CU-403	RXTQ36TAVJ9	36.0 (3.0 T)	40	Roof
404	Multi-Position AHU	AH-9	FXTQ18TAVJU	18.0 (1.5 T)	20.0	Mech. Closet
	Ducted-Concealed	AH-11	FXSQ12TAVJU	12.0(1.0 T)	13.5	M. Bedroom
	Ducted-Concealed	AH-12	FXSQ09TAVJU	13.5 (0.75 T)	10.5	Bedroom #2
	Ducted-Concealed	AH-1	FXDQ12MVJU	12.0(1.0 T)	13.5	Bedroom #3
	OUTDOOR	CU-404	RXTQ48TAVJU	46.0 (4.0 T)	50	Roof
405	Ducted-Concealed	AH-2	FXSQ18TAVJU	18.0(1.5 T)	20	Kitchen
	Ducted-Concealed	AH-1	FXDQ12MVJU	12.0(1.0 T)	13.5	M. Bedroom
	Ducted-Concealed	AH-1	FXDQ12MVJU	12.0(1.0 T)	13.5	Bedroom
	OUTDOOR	CU-405	RXTQ36TAVJ9	36.0 (3.0 T)	40	Roof
406	Ducted-Concealed	AH-2	FXSQ18TAVJU	18.0(1.5 T)	20	Kitchen
	Ducted-Concealed	AH-1	FXDQ12MVJU	12.0(1.0 T)	13.5	M. Bedroom
	Ducted-Concealed	AH-1	FXDQ12MVJU	12.0(1.0 T)	13.5	Bedroom
	OUTDOOR	CU-406	RXTQ36TAVJ9	36.0 (3.0 T)	40	Roof
501	Ducted-Concealed	AH-1	FXDQ12MVJU	12.0(1.0 T)	13.5	Bedroom #2
	Ducted-Concealed	AH-1	FXDQ12MVJU	12.0(1.0 T)	13.5	Bedroom #3
	Ducted-Concealed	AH-11	FXSQ12TAVJU	12.0(1.0 T)	13.5	M. Bedroom
	Multi-Position AHU	AH-9	FXTQ18TAVJU	18.0 (1.5 T)	20.0	Mech. Closet
	OUTDOOR	CU-501	RXTQ48TAVJU	46.0 (4.0 T)	50	Roof
502	Ducted-Concealed	AH-1	FXDQ12MVJU	12.0(1.0 T)	13.5	M. Bedroom
	Ducted-Concealed	AH-1	FXDQ12MVJU	12.0(1.0 T)	13.5	Bedroom #2

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	Ducted-Concealed	AH-1	FXDQ12MVJU	12.0(1.0 T)	13.5	Bedroom #3
	Ducted-Concealed	AH-2	FXSQ18TAVJU	18.0(1.5 T)	20	Kitchen
	OUTDOOR	CU-502	RXTQ48TAVJU	46.0 (4.0 T)	50	Roof
503	Ducted-Concealed	AH-1	FXDQ12MVJU	12.0(1.0 T)	13.5	Bedroom #2
	Ducted-Concealed	AH-1	FXDQ12MVJU	12.0(1.0 T)	13.5	Bedroom #3
	Multi-Position AHU	AH-9	FXTQ18TAVJU	18.0 (1.5 T)	20.0	Mech. Closet
	Ducted-Concealed	AH-11	FXSQ12TAVJU	12.0(1.0 T)	13.5	M. Bedroom
	OUTDOOR	CU-503	RXTQ48TAVJU	46.0 (4.0 T)	50	Roof
504	Multi-Position AHU	AH-9	FXTQ18TAVJU	18.0 (1.5 T)	20.0	Mech. Closet
	Ducted-Concealed	AH-1	FXDQ12MVJU	12.0(1.0 T)	13.5	Bedroom #2
	Ducted-Concealed	AH-1	FXDQ12MVJU	12.0(1.0 T)	13.5	Bedroom #3
	OUTDOOR	CU-504	RXTQ36TAVJ9	36.0 (3.0 T)	40	Roof
505	Multi-Position AHU	AH-9	FXTQ18TAVJU	18.0 (1.5 T)	20.0	Mech. Closet
	Ducted-Concealed	AH-1	FXDQ12MVJU	12.0(1.0 T)	13.5	Bedroom #2
	Ducted-Concealed	AH-1	FXDQ12MVJU	12.0(1.0 T)	13.5	Bedroom #3
	OUTDOOR	CU-505	RXTQ36TAVJ9	36.0 (3.0 T)	40	Roof

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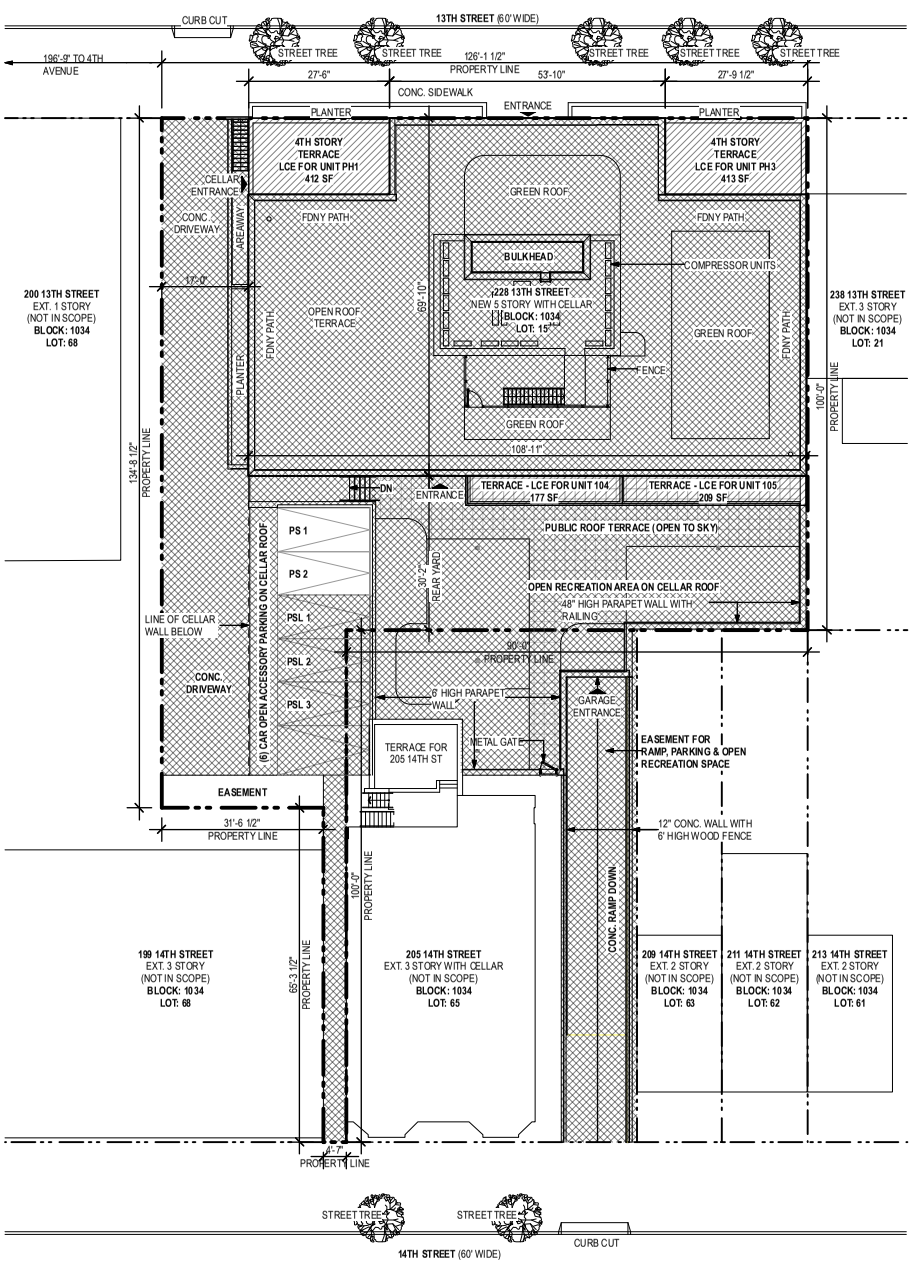

LEGEND:

CL	CLOSET
EL	ELEVATION
SF	SQUARE FEET
AD	AREA DRAIN
FD	FLOOR DRAIN
RD	ROOF DRAIN
OD	OVERFLOW DRAIN
LLW	LOT LINE WINDOW
NLW	NON-LEGAL WINDOW (CANNOT BE USED FOR REQ'D LIGHT AND AIR)
W/D	WASHER / DRYER
R	RANGE
REF	REFRIGERATOR
MW	MICROWAVE
MWD	MICROWAVE DRAWER
DW	DISHWASHER
WF	WINE FRIDGE

UNIT AREA

COMMON ELEMENT

LIMITED COMMON ELEMENT

PLOT PLAN

DATE: 09/15/2023, REV: 12/04/2024

N

0 10 20 30 40 FT

ALL DIMENSIONS ARE APPROXIMATE

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STATE OF NEW YORK

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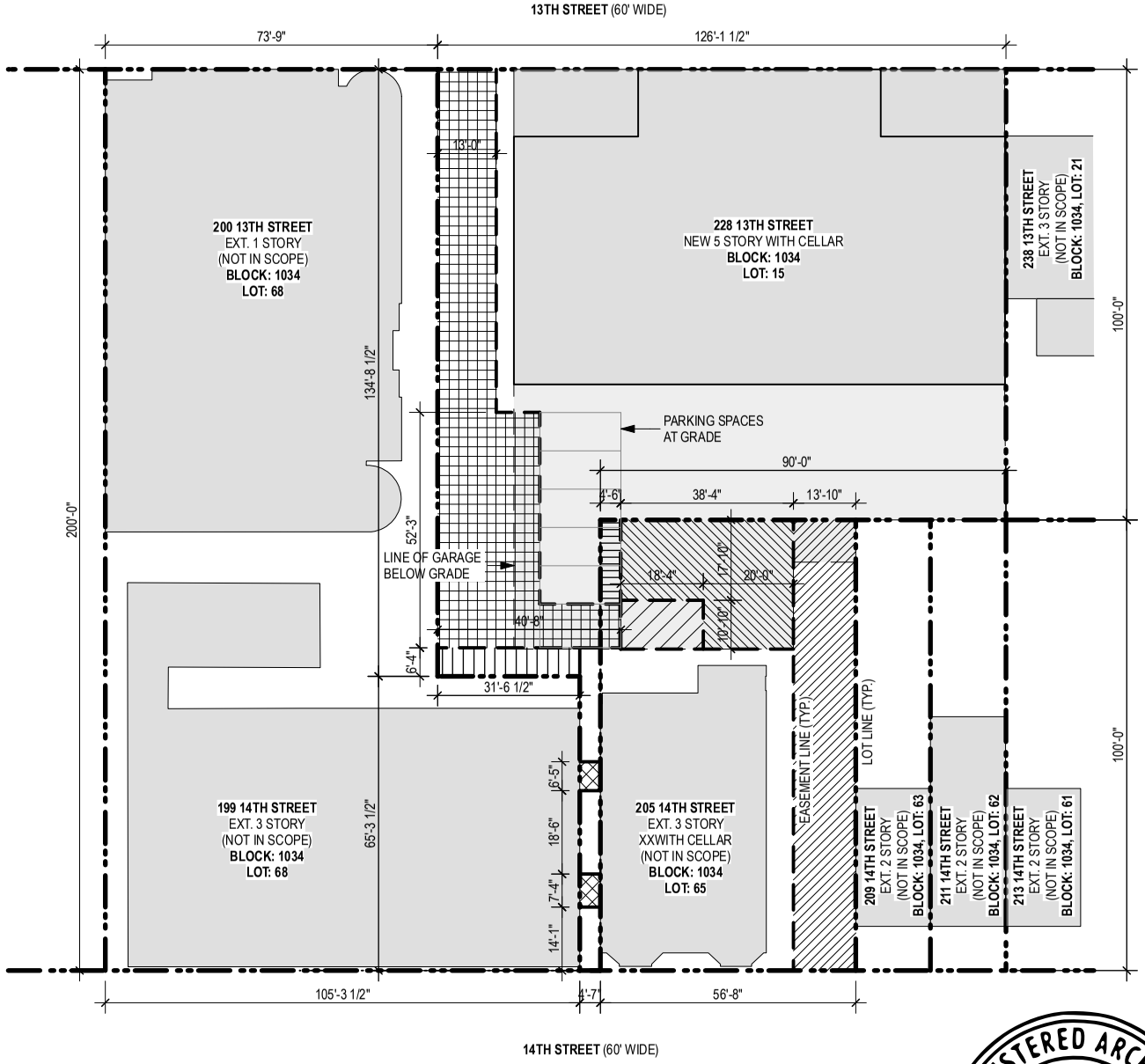

TAX LOTS 15, 65 AND 68 COMPRISE ONE ZONING LOT

EASEMENTS ON LOT 65

- ABOVE-GRADE PARKING AND BELOW-GRADE GARAGE FOR 228 13TH ST (LOT 15)
- BELOW-GRADE GARAGE FOR 228 13TH ST (LOT 15)
- ABOVE-GRADE RECREATION SPACE AND BELOW-GRADE GARAGE FOR 228 13TH ST (LOT 15)
- PARKING RAMP FOR 228 13TH ST (LOT 15)

EASEMENTS ON LOT 15

- EXISTING BELOW-GRADE VAULTS AT CELLAR LEVEL OF 205 14TH ST (LOT 65)
- ASSUMED TO BE FOR EGRESS FROM 199 14TH STREET (LOT 68)

EASEMENT ON LOTS 15 AND 65

- PARKING AND PARKING ACCESS FOR LOT 68 (CRFN: 2023000168948)

EASEMENT DIAGRAM

DATE: 06/28/2024, REV: 12/04/2024

N

0 10 20 30 40 FT

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NO. 028419
STATE OF NEW YORK

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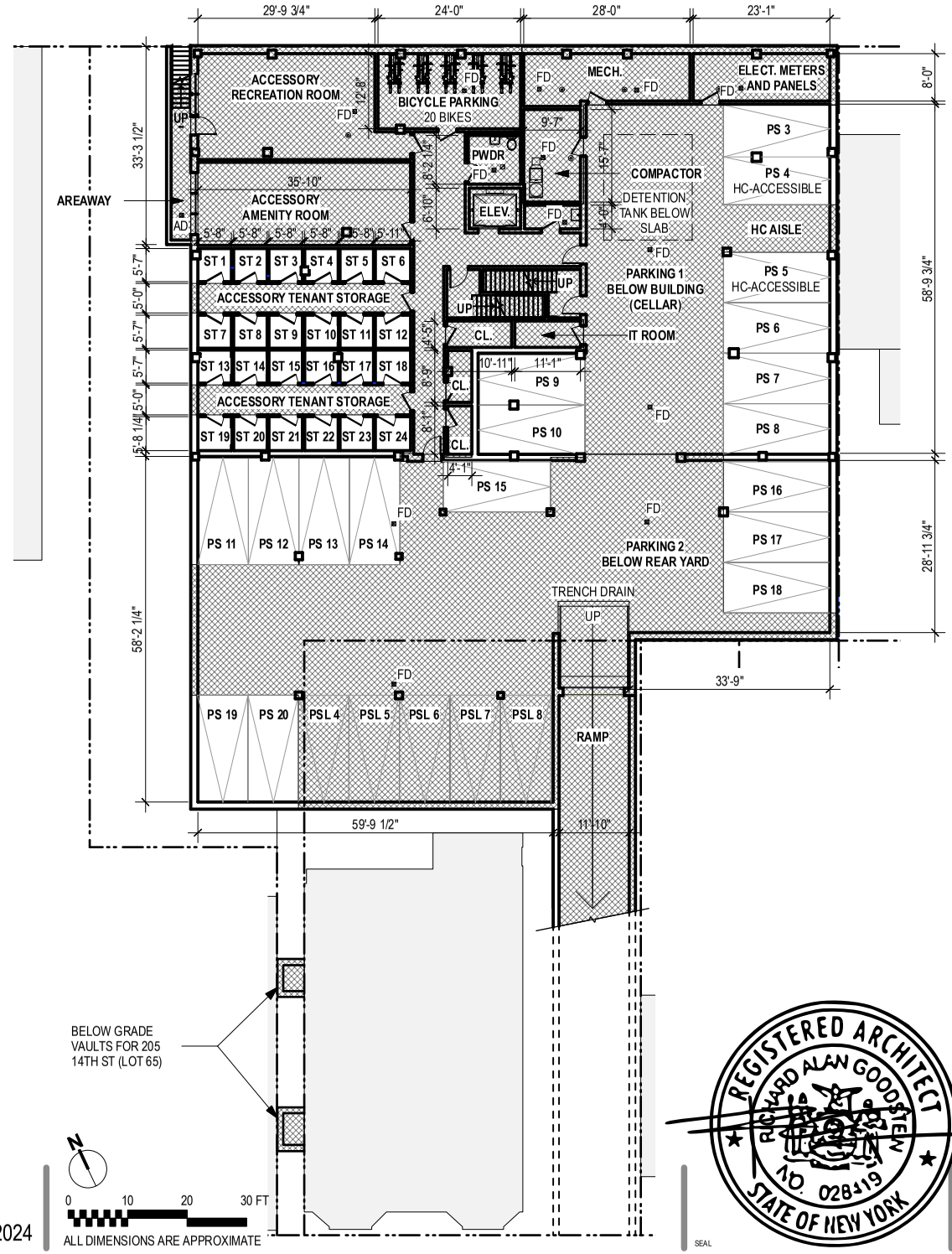

LEGEND:

CL	CLOSET
EL	ELEVATION
SF	SQUARE FEET
AD	AREA DRAIN
FD	FLOOR DRAIN
RD	ROOF DRAIN
OD	OVERFLOW DRAIN
LLW	LOT LINE WINDOW
NLW	NON-LEGAL WINDOW (CANNOT BE USED FOR REQ'D LIGHT AND AIR)
W/D	WASHER / DRYER
R	RANGE
REF	REFRIGERATOR
MW	MICROWAVE
MWD	MICROWAVE DRAWER
DW	DISHWASHER
WF	WINE FRIDGE

UNIT AREA
COMMON ELEMENT
LIMITED COMMON ELEMENT

REGISTERED ARCHITECT
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CELLAR FLOOR PLAN

DATE: 09/15/2023, REV: 12/04/2024

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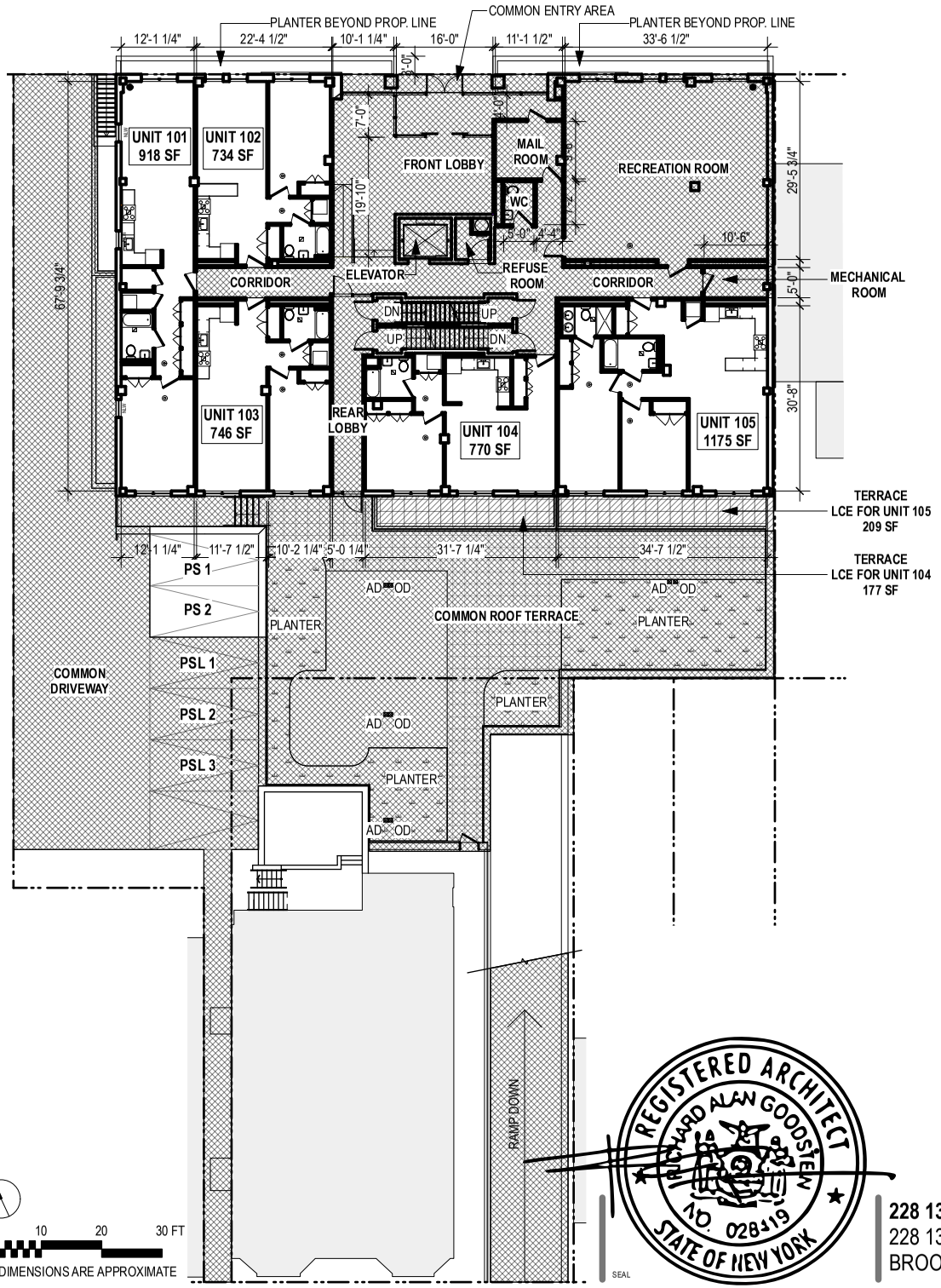

LEGEND:

CL	CLOSET
EL	ELEVATION
SF	SQUARE FEET
AD	AREA DRAIN
FD	FLOOR DRAIN
RD	ROOF DRAIN
OD	OVERFLOW DRAIN
LLW	LOT LINE WINDOW
NLW	NON-LEGAL WINDOW (CANNOT BE USED FOR REQ'D LIGHT AND AIR)
W/D	WASHER / DRYER
R	RANGE
REF	REFRIGERATOR
MW	MICROWAVE
MWD	MICROWAVE DRAWER
DW	DISHWASHER
WF	WINE FRIDGE

UNIT AREA
COMMON ELEMENT
LIMITED COMMON ELEMENT

REGISTERED ARCHITECT
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ALL DIMENSIONS ARE APPROXIMATE

FIRST FLOOR PLAN
UNIT #: 101, 102, 103, 104, 105
DATE: 09/15/2023, REV: 12/04/2024

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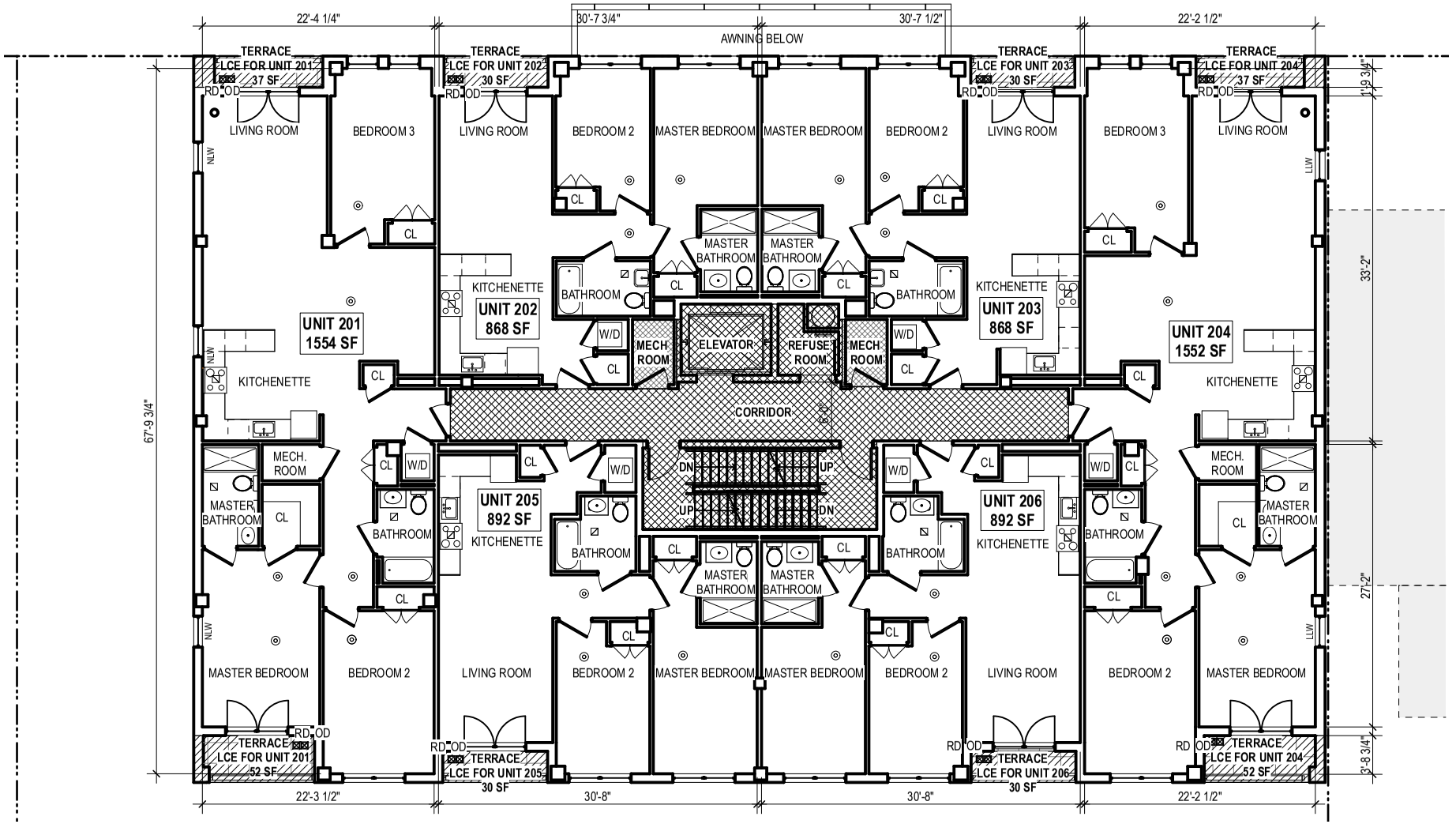
BROOKLYN, NY 11215



LEGEND:

CL	CLOSET	W/D	WASHER / DRYER
EL	ELEVATION	R	RANGE
SF	SQUARE FEET	REF	REFRIGERATOR
AD	AREA DRAIN	MW	MICROWAVE
FD	FLOOR DRAIN	MWD	MICROWAVE DRAWER
RD	ROOF DRAIN	DW	DISHWASHER
OD	OVERFLOW DRAIN	WF	WINE FRIDGE
LLW	LOT LINE WINDOW		
NLW	NON-LEGAL WINDOW (CANNOT BE USED FOR REQ'D LIGHT AND AIR)		

UNIT AREA
COMMON ELEMENT
LIMITED COMMON ELEMENT

SECOND FLOOR PLAN
UNIT #: 201, 202, 203, 204, 205, 206
DATE: 09/15/2023, REV: 12/04/2024

N

0 5 10 15 20 FT

ALL DIMENSIONS ARE APPROXIMATE

REGISTERED ARCHITECT
RICHARD ALAN GOODSTEIN
NO. 028419
STATE OF NEW YORK

SEAL

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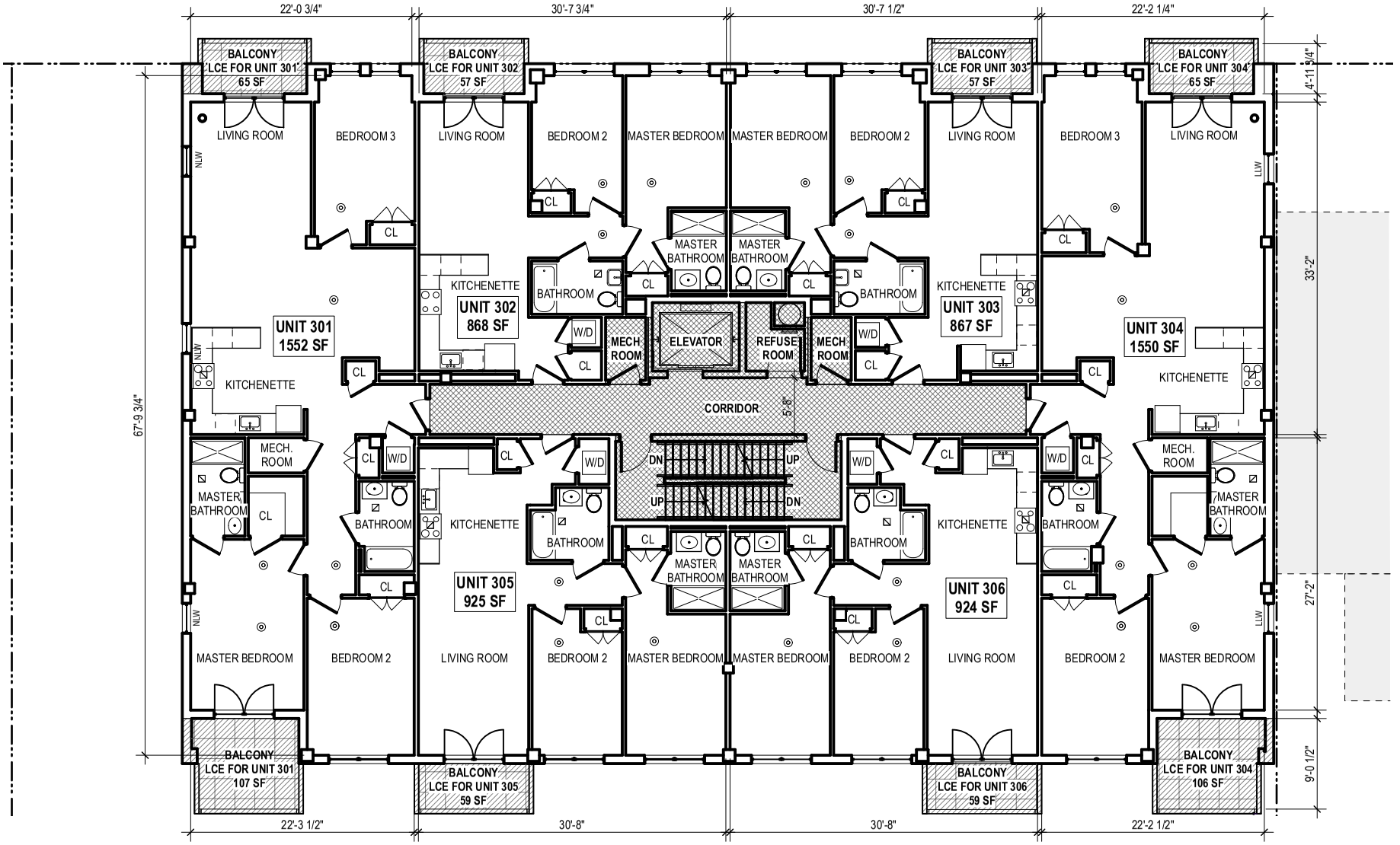
BROOKLYN, NY 11215



LEGEND:

CL	CLOSET	W/D	WASHER / DRYER
EL	ELEVATION	R	RANGE
SF	SQUARE FEET	REF	REFRIGERATOR
AD	AREA DRAIN	MW	MICROWAVE
FD	FLOOR DRAIN	MWD	MICROWAVE DRAWER
RD	ROOF DRAIN	DW	DISHWASHER
OD	OVERFLOW DRAIN	WF	WINE FRIDGE
LLW	LOT LINE WINDOW		
NLW	NON-LEGAL WINDOW (CANNOT BE USED FOR REQ'D LIGHT AND AIR)		

UNIT AREA
COMMON ELEMENT
LIMITED COMMON ELEMENT

THIRD FLOOR PLAN
UNIT #: 301, 302, 303, 304, 305, 306
DATE: 09/15/2023, REV: 12/04/2024

N

0 5 10 15 20 FT

ALL DIMENSIONS ARE APPROXIMATE

REGISTERED ARCHITECT
RICHARD ALAN GOODSTEIN
NO. 028419
STATE OF NEW YORK

SEAL

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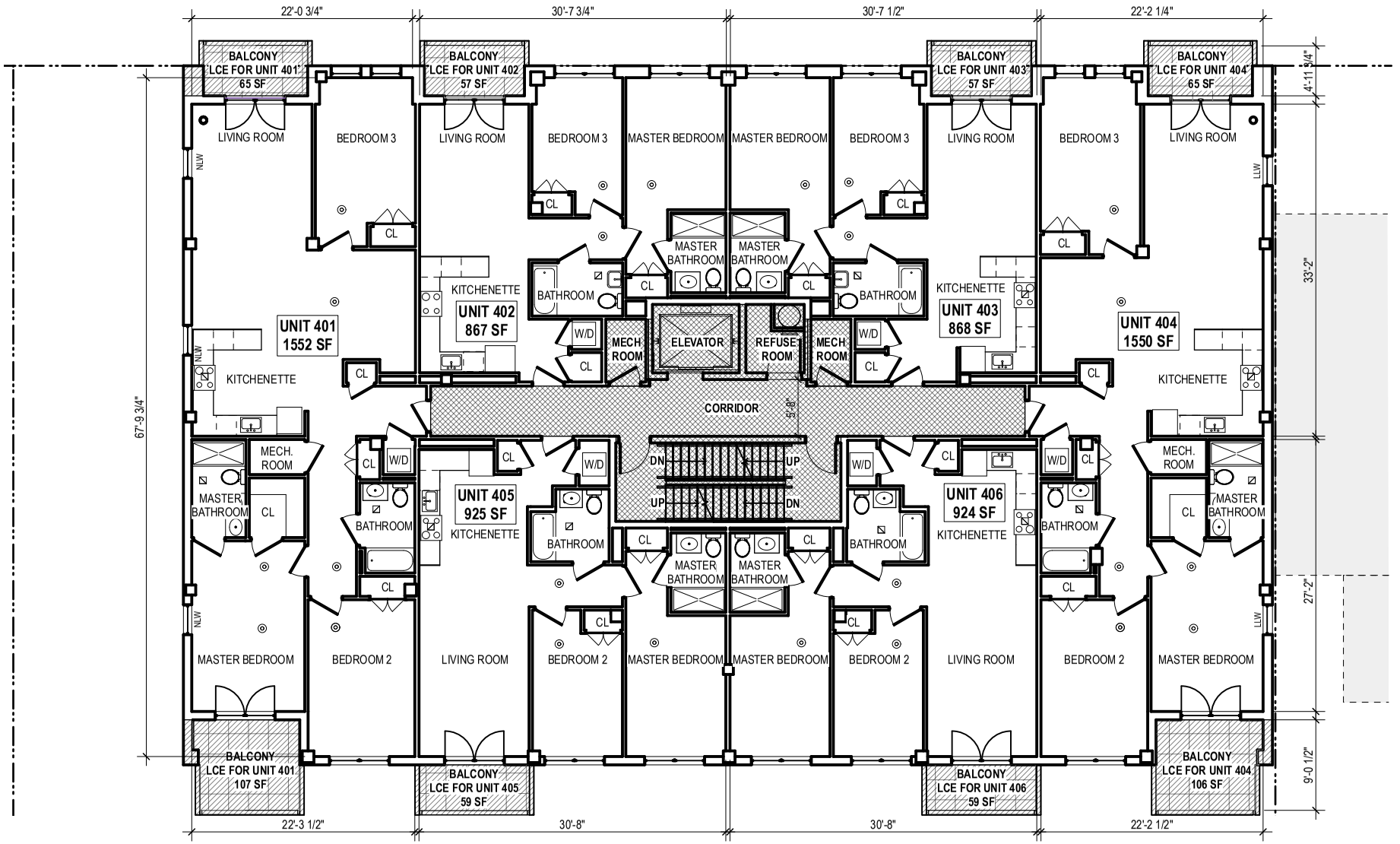
BROOKLYN, NY 11215



LEGEND:

CL	CLOSET	W/D	WASHER / DRYER
EL	ELEVATION	R	RANGE
SF	SQUARE FEET	REF	REFRIGERATOR
AD	AREA DRAIN	MW	MICROWAVE
FD	FLOOR DRAIN	MWD	MICROWAVE DRAWER
RD	ROOF DRAIN	DW	DISHWASHER
OD	OVERFLOW DRAIN	WF	WINE FRIDGE
LLW	LOT LINE WINDOW		
NLW	NON-LEGAL WINDOW (CANNOT BE USED FOR REQ'D LIGHT AND AIR)		

UNIT AREA
COMMON ELEMENT
LIMITED COMMON ELEMENT

FOURTH FLOOR PLAN
UNIT #: 401, 402, 403, 404, 405, 406
DATE: 09/15/2023, REV: 12/04/2024

N

0 5 10 15 20 FT

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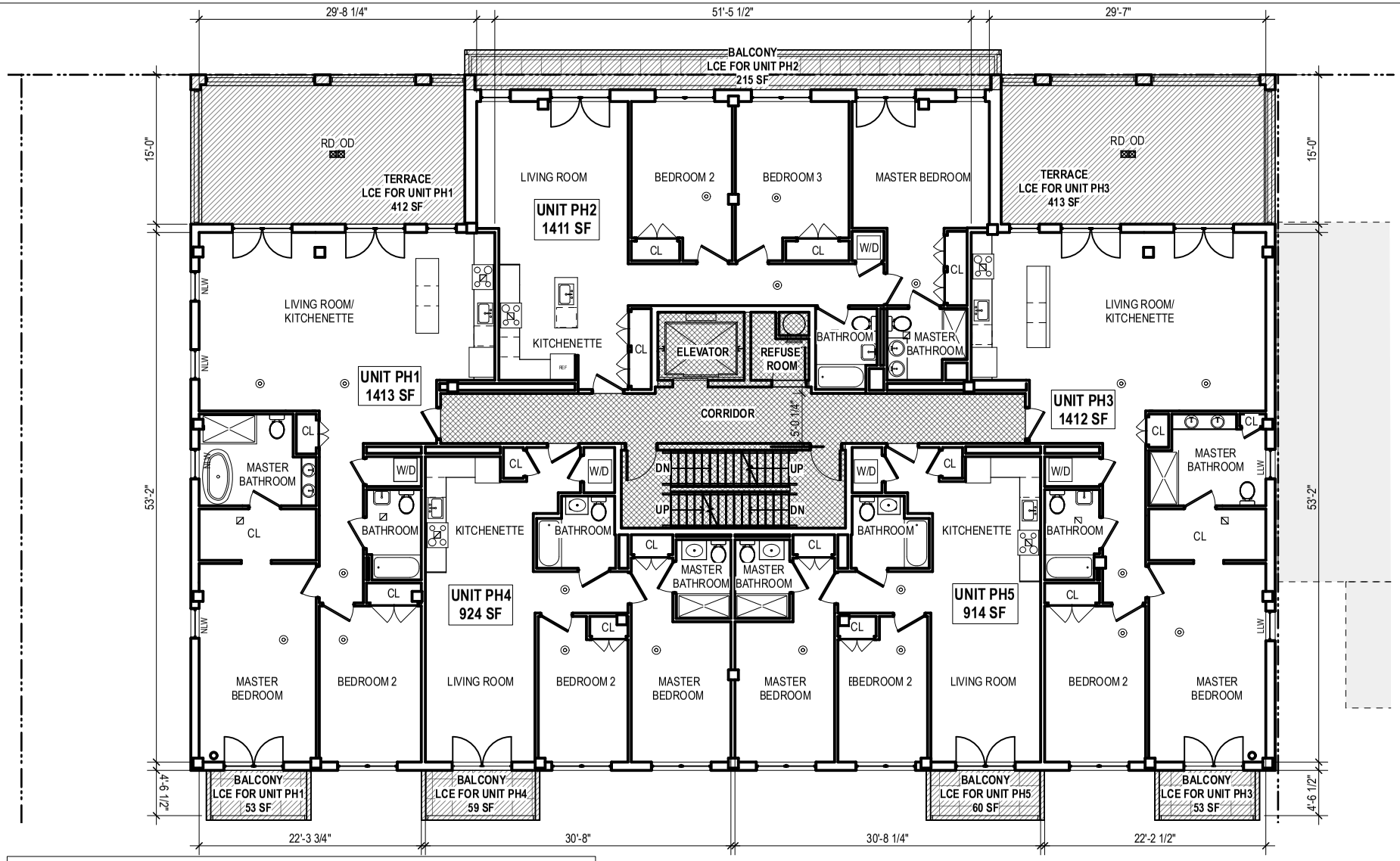

LEGEND:

CL	CLOSET	W/D	WASHER / DRYER		UNIT AREA
EL	ELEVATION	R	RANGE		COMMON ELEMENT
SF	SQUARE FEET	REF	REFRIGERATOR		LIMITED COMMON ELEMENT
AD	AREA DRAIN	MW	MICROWAVE		
FD	FLOOR DRAIN	MWD	MICROWAVE DRAWER		
RD	ROOF DRAIN	DW	DISHWASHER		
OD	OVERFLOW DRAIN	WF	WINE FRIDGE		
LLW	LOT LINE WINDOW				
NLW	NON-LEGAL WINDOW (CANNOT BE USED FOR REQ'D LIGHT AND AIR)				

FIFTH FLOOR PLAN
UNIT #: PH1, PH2, PH3, PH4, PH5
DATE: 09/15/2023, REV: 12/04/2024

N

0 5 10 15 20 FT

ALL DIMENSIONS ARE APPROXIMATE

REGISTERED ARCHITECT
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STATE OF NEW YORK

SEAL

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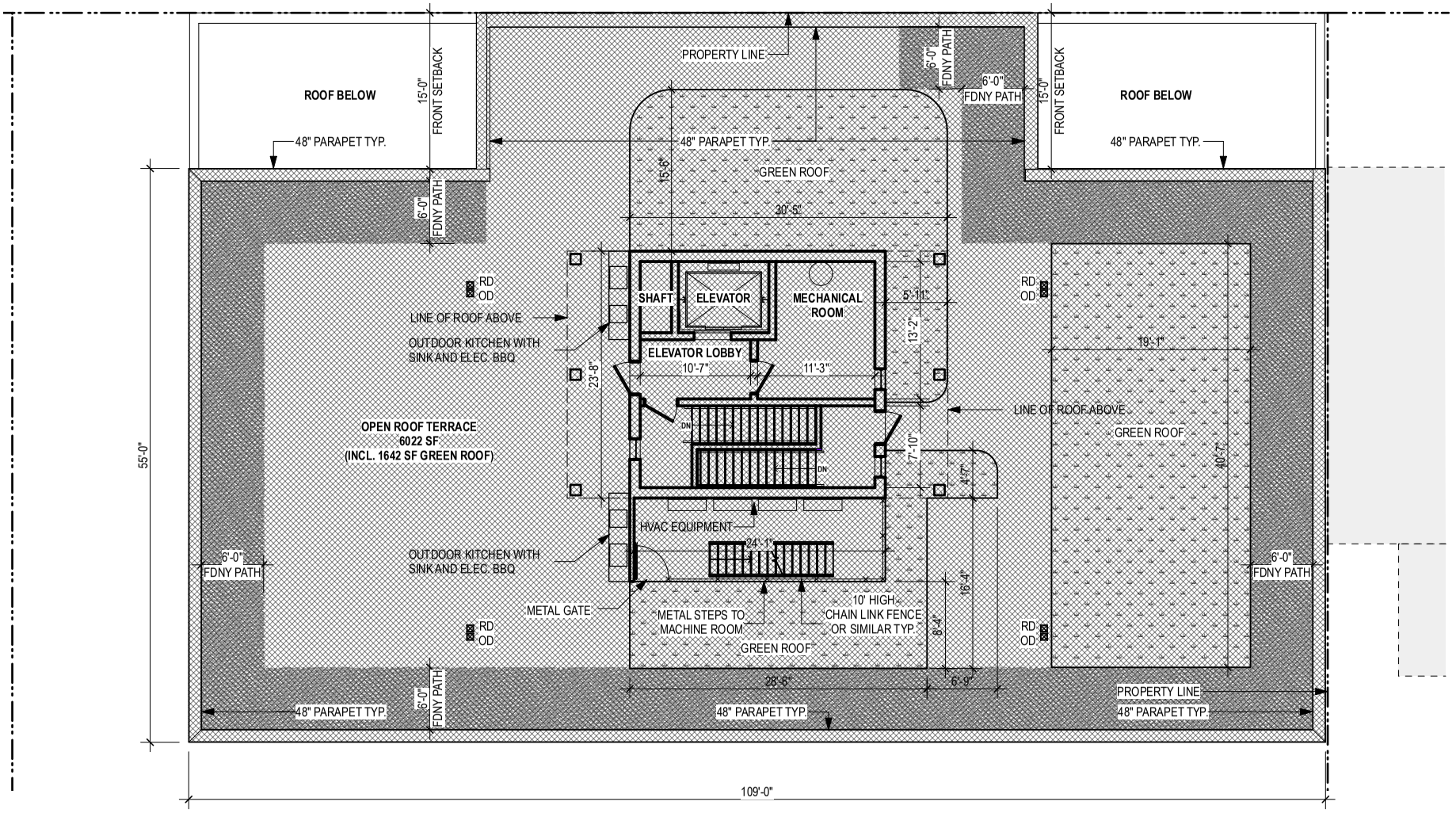

LEGEND:

CL	CLOSET	W/D	WASHER / DRYER
EL	ELEVATION	R	RANGE
SF	SQUARE FEET	REF	REFRIGERATOR
AD	AREA DRAIN	MW	MICROWAVE
FD	FLOOR DRAIN	MWD	MICROWAVE DRAWER
RD	ROOF DRAIN	DW	DISHWASHER
OD	OVERFLOW DRAIN	WF	WINE FRIDGE
LLW	LOT LINE WINDOW		
NLW	NON-LEGAL WINDOW (CANNOT BE USED FOR REQ'D LIGHT AND AIR)		

UNIT AREA
COMMON ELEMENT
LIMITED COMMON ELEMENT

REGISTERED ARCHITECT
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NO. 028419
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ROOF PLAN

DATE: 09/15/2023, REV: 12/04/2024

N

0 5 10 15 20 FT

ALL DIMENSIONS ARE APPROXIMATE

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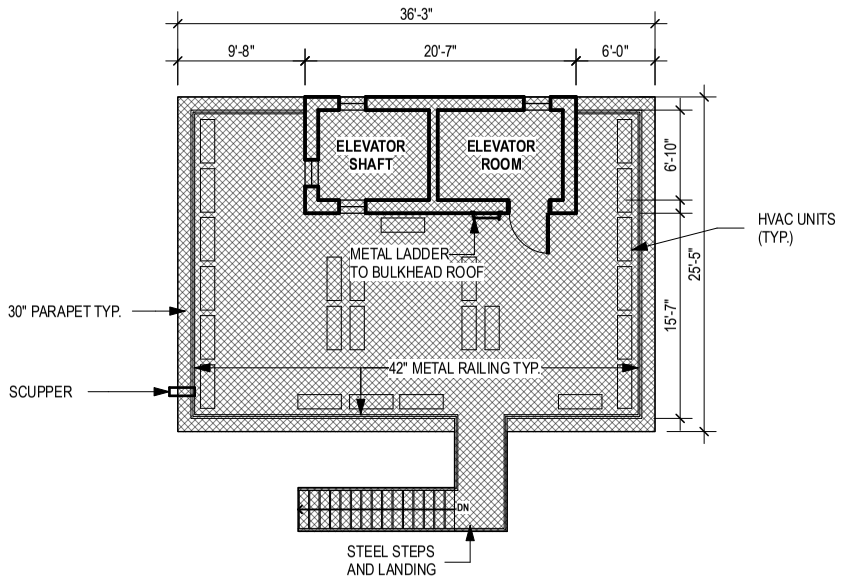
BROOKLYN, NY 11215



LEGEND:

CL	CLOSET	W/D	WASHER / DRYER		UNIT AREA
EL	ELEVATION	R	RANGE		COMMON ELEMENT
SF	SQUARE FEET	REF	REFRIGERATOR		LIMITED COMMON ELEMENT
AD	AREA DRAIN	MW	MICROWAVE		
FD	FLOOR DRAIN	MWD	MICROWAVE DRAWER		
RD	ROOF DRAIN	DW	DISHWASHER		
OD	OVERFLOW DRAIN	WF	WINE FRIDGE		
LLW	LOT LINE WINDOW				
NLW	NON-LEGAL WINDOW (CANNOT BE USED FOR REQ'D LIGHT AND AIR)				

BULKHEAD PLAN

DATE: 09/15/2023, REV: 12/04/2024

N

0 5 10 15 20 FT

ALL DIMENSIONS ARE APPROXIMATE

REGISTERED ARCHITECT
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NO. 028419
STATE OF NEW YORK

SEAL

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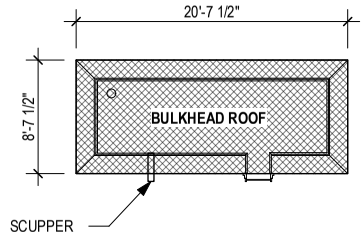
BROOKLYN, NY 11215



LEGEND:

CL	CLOSET	W/D	WASHER / DRYER		UNIT AREA
EL	ELEVATION	R	RANGE		COMMON ELEMENT
SF	SQUARE FEET	REF	REFRIGERATOR		LIMITED COMMON ELEMENT
AD	AREA DRAIN	MW	MICROWAVE		
FD	FLOOR DRAIN	MWD	MICROWAVE DRAWER		
RD	ROOF DRAIN	DW	DISHWASHER		
OD	OVERFLOW DRAIN	WF	WINE FRIDGE		
LLW	LOT LINE WINDOW				
NLW	NON-LEGAL WINDOW (CANNOT BE USED FOR REQ'D LIGHT AND AIR)				

BULKHEAD ROOF PLAN

DATE: 09/15/2023,REV: 12/04/2024X

N

0 5 10 15 20 FT

ALL DIMENSIONS ARE APPROXIMATE

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SEAL

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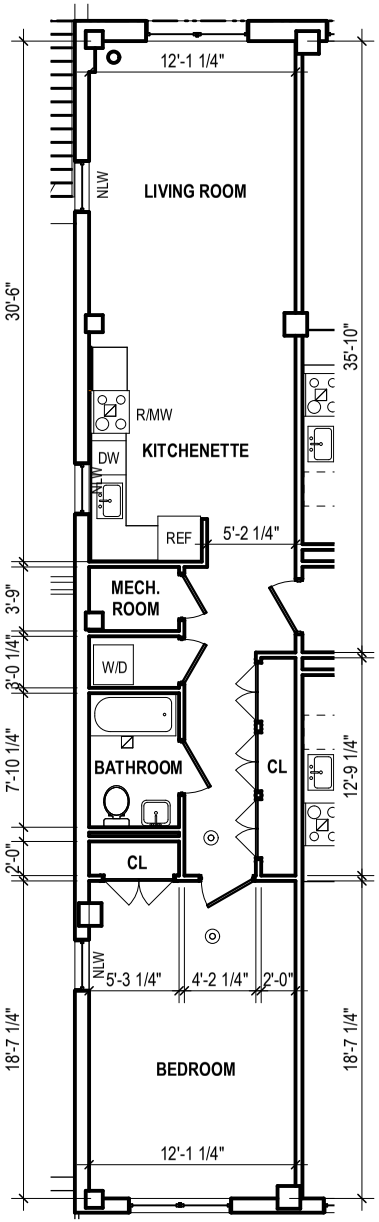
228 13TH STREET
BROOKLYN, NY 11215



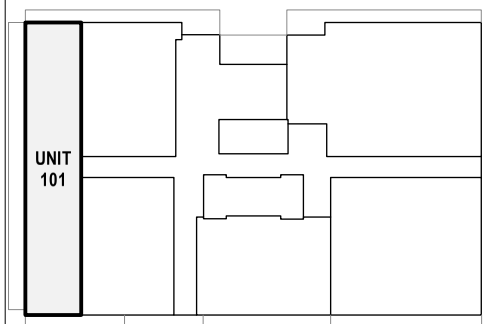
LEGEND:

CL	CLOSET	W/D	WASHER / DRYER	UNIT AREA
EL	ELEVATION	R	RANGE	COMMON ELEMENT
SF	SQUARE FEET	REF	REFRIGERATOR	LIMITED COMMON ELEMENT
AD	AREA DRAIN	MW	MICROWAVE	
FD	FLOOR DRAIN	MWD	MICROWAVE DRAWER	
RD	ROOF DRAIN	DW	DISHWASHER	
OD	OVERFLOW DRAIN	WF	WINE FRIDGE	
LLW	LOT LINE WINDOW			
NLW	NON-LEGAL WINDOW (CANNOT BE USED FOR REQ'D LIGHT AND AIR)			

ALL DIMENSIONS & SQUARE FOOT AREAS ARE APPROXIMATE.
SEE ARCHITECT'S REPORT SECTION "W" FOR METHOD OF CALCULATION.

UNIT AREA	918 SF
LIMITED COMMON ELEMENT	0 SF

KEYPLAN:



FIRST FLOOR - UNIT 101 - 1BR

DATE: 09/15/2023, REV: 12/04/2024

N

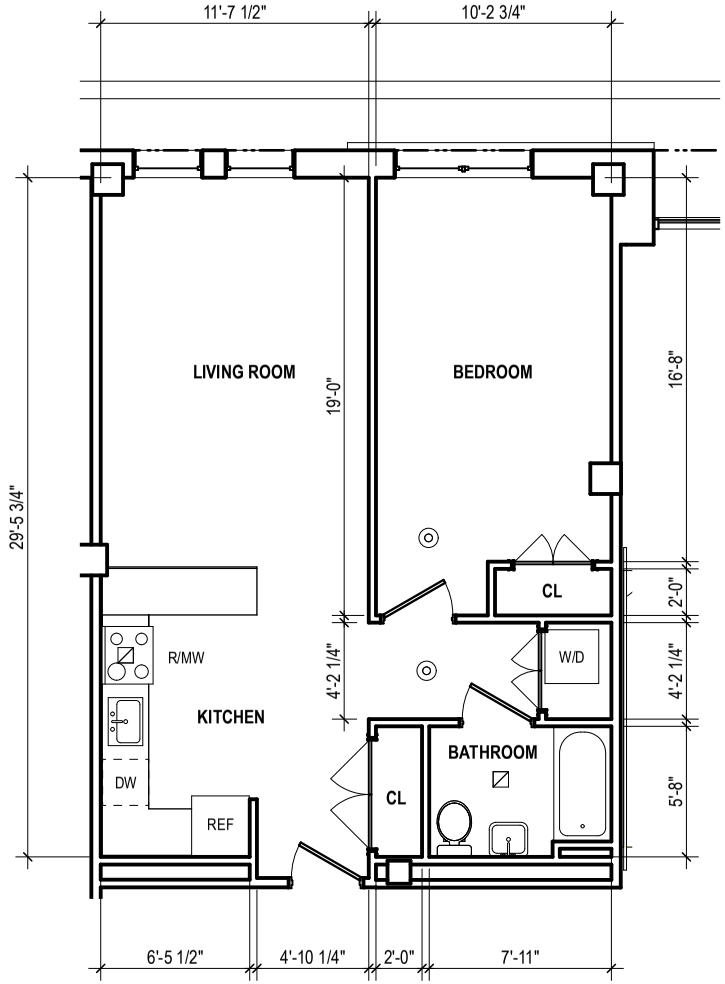
0 5 10 15 20 FT

ALL DIMENSIONS ARE APPROXIMATE

REGISTERED ARCHITECT
RICHARD ALAN GOODSTEIN
NO. 028419
STATE OF NEW YORK

SEAL

228 13TH STREET CONDOMINIUM
228 13TH STREET
BROOKLYN, NY 11215



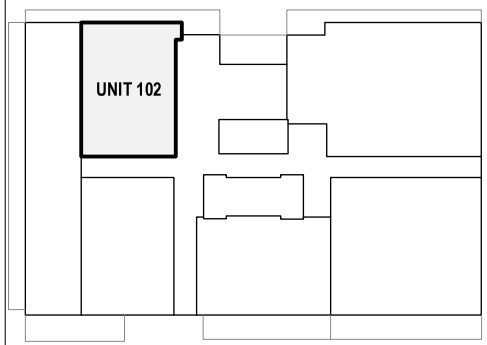
LEGEND:

CL	CLOSET	W/D	WASHER / DRYER	UNIT AREA
EL	ELEVATION	R	RANGE	COMMON ELEMENT
SF	SQUARE FEET	REF	REFRIGERATOR	LIMITED COMMON ELEMENT
AD	AREA DRAIN	MW	MICROWAVE	
FD	FLOOR DRAIN	MWD	MICROWAVE DRAWER	
RD	ROOF DRAIN	DW	DISHWASHER	
OD	OVERFLOW DRAIN	WF	WINE FRIDGE	
LLW	LOT LINE WINDOW			
NLW	NON-LEGAL WINDOW (CANNOT BE USED FOR REQ'D LIGHT AND AIR)			

ALL DIMENSIONS & SQUARE FOOT AREAS ARE APPROXIMATE.
SEE ARCHITECT'S REPORT SECTION "W" FOR METHOD OF CALCULATION.

UNIT AREA	734 SF
LIMITED COMMON ELEMENT	0 SF

KEYPLAN:



FIRST FLOOR - UNIT 102 - 1BR

DATE: 09/15/2023, REV: 12/04/2024

N

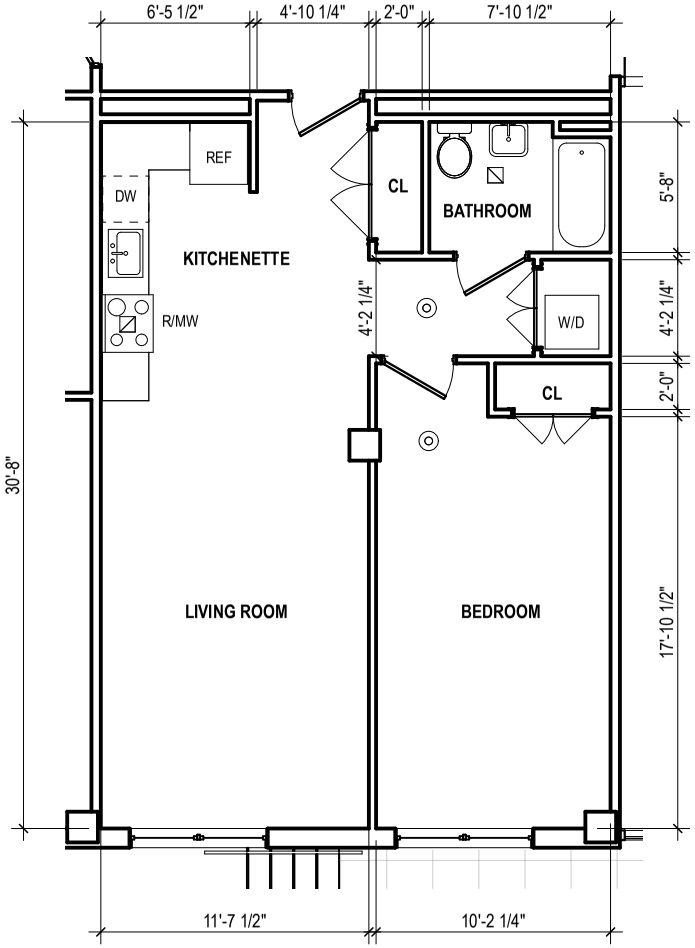
0 5 10 15 20 FT

ALL DIMENSIONS ARE APPROXIMATE

SEAL

REGISTERED ARCHITECT
RICHARD ALAN GOODSTEIN
NO. 028419
STATE OF NEW YORK

228 13TH STREET CONDOMINIUM
228 13TH STREET
BROOKLYN, NY 11215



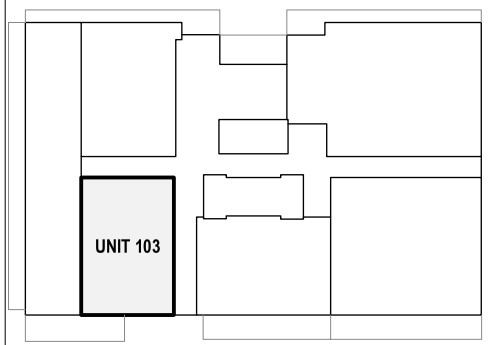
LEGEND:

CL	CLOSET	W/D	WASHER / DRYER	UNIT AREA
EL	ELEVATION	R	RANGE	COMMON ELEMENT
SF	SQUARE FEET	REF	REFRIGERATOR	LIMITED COMMON ELEMENT
AD	AREA DRAIN	MW	MICROWAVE	
FD	FLOOR DRAIN	MWD	MICROWAVE DRAWER	
RD	ROOF DRAIN	DW	DISHWASHER	
OD	OVERFLOW DRAIN	WF	WINE FRIDGE	
LLW	LOT LINE WINDOW			
NLW	NON-LEGAL WINDOW (CANNOT BE USED FOR REQ'D LIGHT AND AIR)			

ALL DIMENSIONS & SQUARE FOOT AREAS ARE APPROXIMATE.
SEE ARCHITECT'S REPORT SECTION "W" FOR METHOD OF CALCULATION.

UNIT AREA	746 SF
LIMITED COMMON ELEMENT	0 SF

KEYPLAN:



FIRST FLOOR - UNIT 103 - 1BR

DATE: 09/15/2023, REV: 12/04/2024

N

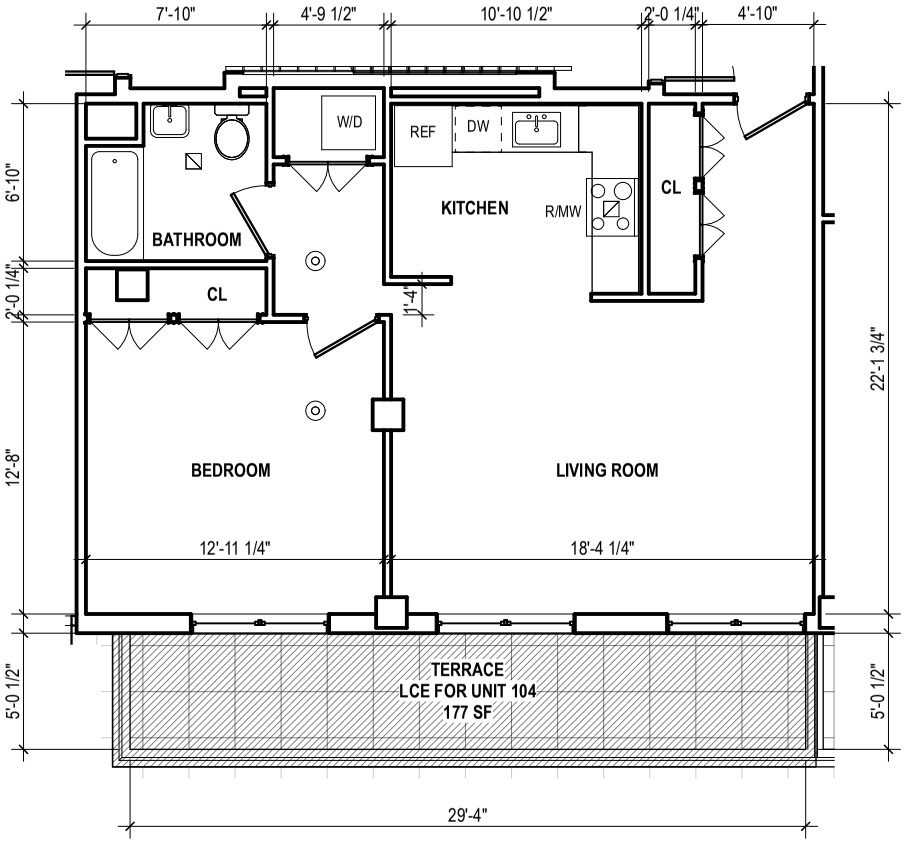
0 5 10 15 20 FT

ALL DIMENSIONS ARE APPROXIMATE

REGISTERED ARCHITECT
RICHARD ALAN GOODSTEIN
NO. 028419
STATE OF NEW YORK

SEAL

228 13TH STREET CONDOMINIUM
228 13TH STREET
BROOKLYN, NY 11215



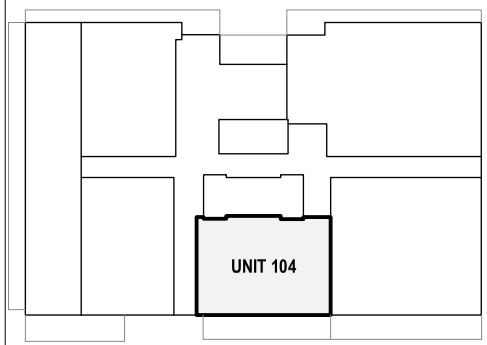
LEGEND:

CL	CLOSET	W/D	WASHER / DRYER	UNIT AREA
EL	ELEVATION	R	RANGE	COMMON ELEMENT
SF	SQUARE FEET	REF	REFRIGERATOR	LIMITED COMMON ELEMENT
AD	AREA DRAIN	MW	MICROWAVE	
FD	FLOOR DRAIN	MWD	MICROWAVE DRAWER	
RD	ROOF DRAIN	DW	DISHWASHER	
OD	OVERFLOW DRAIN	WF	WINE FRIDGE	
LLW	LOT LINE WINDOW			
NLW	NON-LEGAL WINDOW (CANNOT BE USED FOR REQ'D LIGHT AND AIR)			

ALL DIMENSIONS & SQUARE FOOT AREAS ARE APPROXIMATE.
SEE ARCHITECT'S REPORT SECTION "W" FOR METHOD OF CALCULATION.

UNIT AREA	770 SF
LIMITED COMMON ELEMENT	117 SF

KEYPLAN:



FIRST FLOOR - UNIT 104 - 1BR

DATE: 09/15/2023, REV: 12/04/2024

N

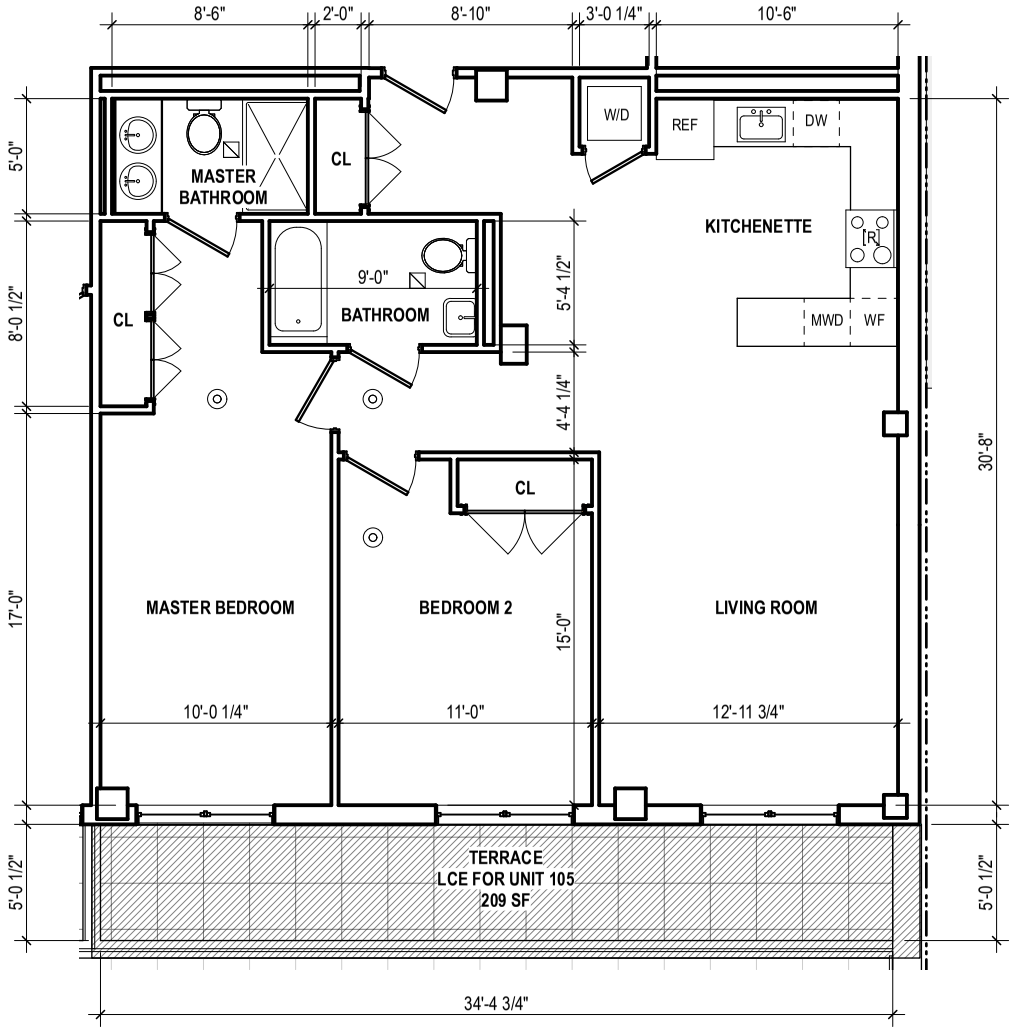
0 5 10 15 20 FT

ALL DIMENSIONS ARE APPROXIMATE

SEAL

REGISTERED ARCHITECT
RICHARD ALAN GOODSTEIN
NO. 028419
STATE OF NEW YORK

228 13TH STREET CONDOMINIUM
228 13TH STREET
BROOKLYN, NY 11215



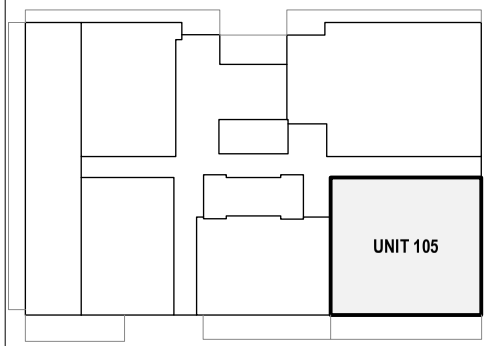
LEGEND:

CL	CLOSET	W/D	WASHER / DRYER	UNIT AREA
EL	ELEVATION	R	RANGE	COMMON ELEMENT
SF	SQUARE FEET	REF	REFRIGERATOR	LIMITED COMMON ELEMENT
AD	AREA DRAIN	MW	MICROWAVE	
FD	FLOOR DRAIN	MWD	MICROWAVE DRAWER	
RD	ROOF DRAIN	DW	DISHWASHER	
OD	OVERFLOW DRAIN	WF	WINE FRIDGE	
LLW	LOT LINE WINDOW			
NLW	NON-LEGAL WINDOW (CANNOT BE USED FOR REQ'D LIGHT AND AIR)			

ALL DIMENSIONS & SQUARE FOOT AREAS ARE APPROXIMATE.
SEE ARCHITECT'S REPORT SECTION "W" FOR METHOD OF CALCULATION.

UNIT AREA	1,175 SF
LIMITED COMMON ELEMENT	209 SF

KEYPLAN:



FIRST FLOOR - UNIT 105 - 2BR

DATE: 09/15/2023, REV: 12/04/2024

N

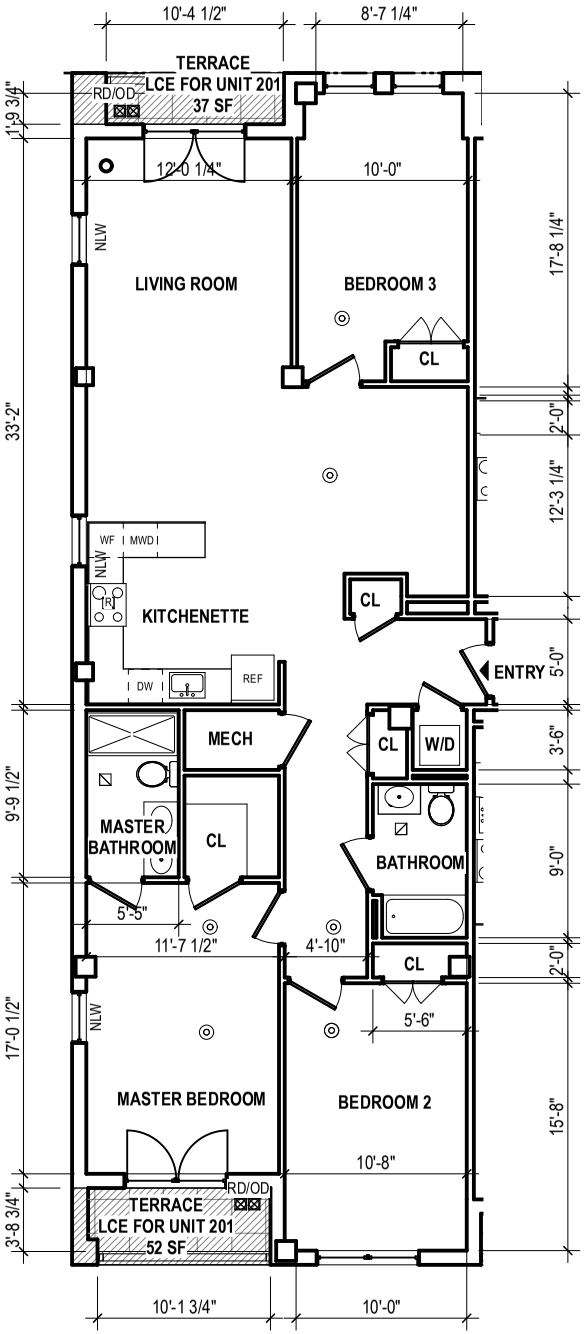
0 5 10 15 20 FT

ALL DIMENSIONS ARE APPROXIMATE

REGISTERED ARCHITECT
RICHARD ALAN GOODSTEIN
NO. 028419
STATE OF NEW YORK

SEAL

228 13TH STREET CONDOMINIUM
228 13TH STREET
BROOKLYN, NY 11215



SECOND FLOOR - UNIT 201 - 3BR

DATE: 09/15/2023, REV: 12/04/2024

ALL DIMENSIONS ARE APPROXIMATE

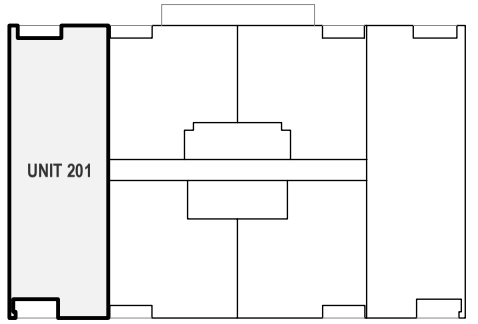
LEGEND:

CL	CLOSET	W/D	WASHER / DRYER	UNIT AREA
EL	ELEVATION	R	RANGE	COMMON ELEMENT
SF	SQUARE FEET	REF	REFRIGERATOR	LIMITED COMMON ELEMENT
AD	AREA DRAIN	MW	MICROWAVE	
FD	FLOOR DRAIN	MWD	MICROWAVE DRAWER	
RD	ROOF DRAIN	DW	DISHWASHER	
OD	OVERFLOW DRAIN	WF	WINE FRIDGE	
LLW	LOT LINE WINDOW			
NLW	NON-LEGAL WINDOW (CANNOT BE USED FOR REQ'D LIGHT AND AIR)			

ALL DIMENSIONS & SQUARE FOOT AREAS ARE APPROXIMATE.
SEE ARCHITECT'S REPORT SECTION "W" FOR METHOD OF CALCULATION.

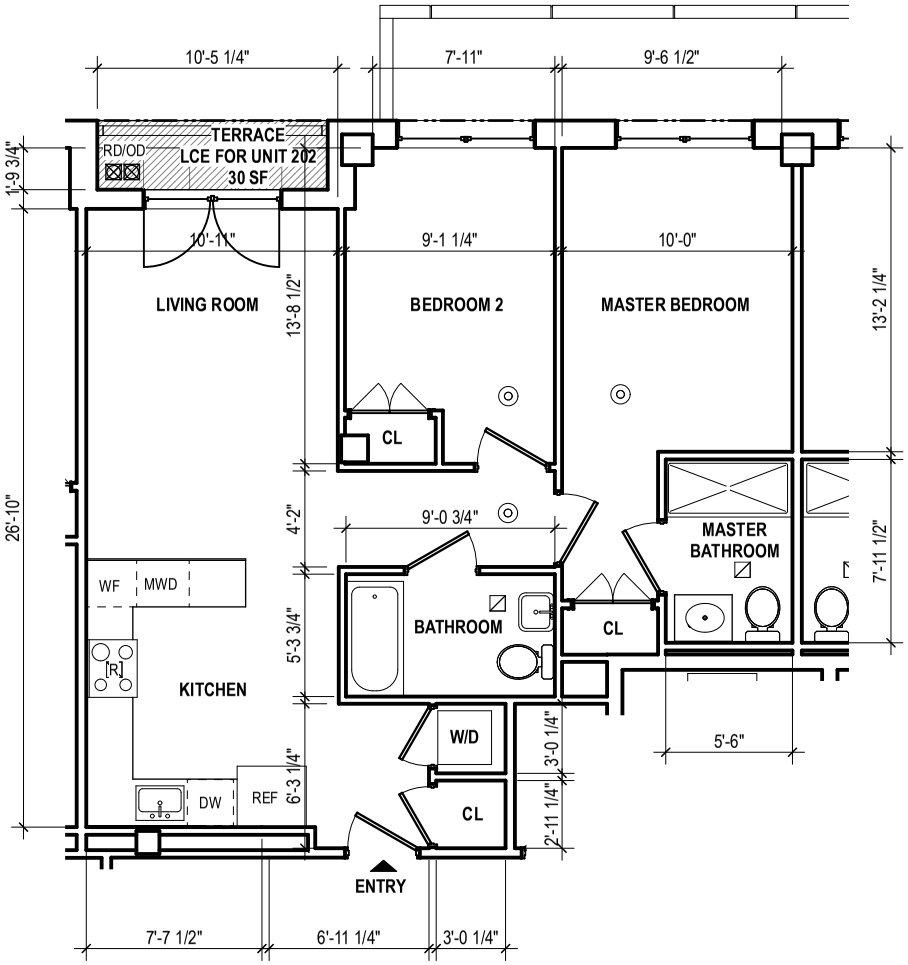
UNIT AREA	1,554 SF
LIMITED COMMON ELEMENT	89 SF

KEYPLAN:



SEAL

228 13TH STREET CONDOMINIUM
228 13TH STREET
BROOKLYN, NY 11215



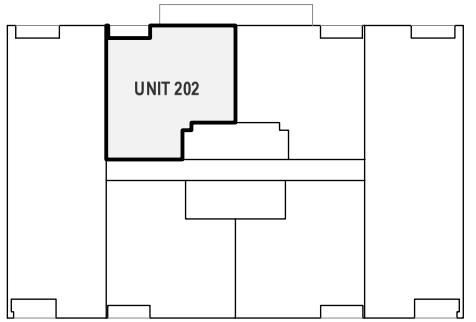
LEGEND:

CL	CLOSET	W/D	WASHER / DRYER	UNIT AREA
EL	ELEVATION	R	RANGE	COMMON ELEMENT
SF	SQUARE FEET	REF	REFRIGERATOR	LIMITED COMMON ELEMENT
AD	AREA DRAIN	MW	MICROWAVE	
FD	FLOOR DRAIN	MWD	MICROWAVE DRAWER	
RD	ROOF DRAIN	DW	DISHWASHER	
OD	OVERFLOW DRAIN	WF	WINE FRIDGE	
LLW	LOT LINE WINDOW			
NLW	NON-LEGAL WINDOW (CANNOT BE USED FOR REQ'D LIGHT AND AIR)			

ALL DIMENSIONS & SQUARE FOOT AREAS ARE APPROXIMATE.
SEE ARCHITECT'S REPORT SECTION "W" FOR METHOD OF CALCULATION.

UNIT AREA	868 SF
LIMITED COMMON ELEMENT	30 SF

KEYPLAN:



SECOND FLOOR - UNIT 202 - 2BR

DATE: 09/15/2023, REV: 12/04/2024

N

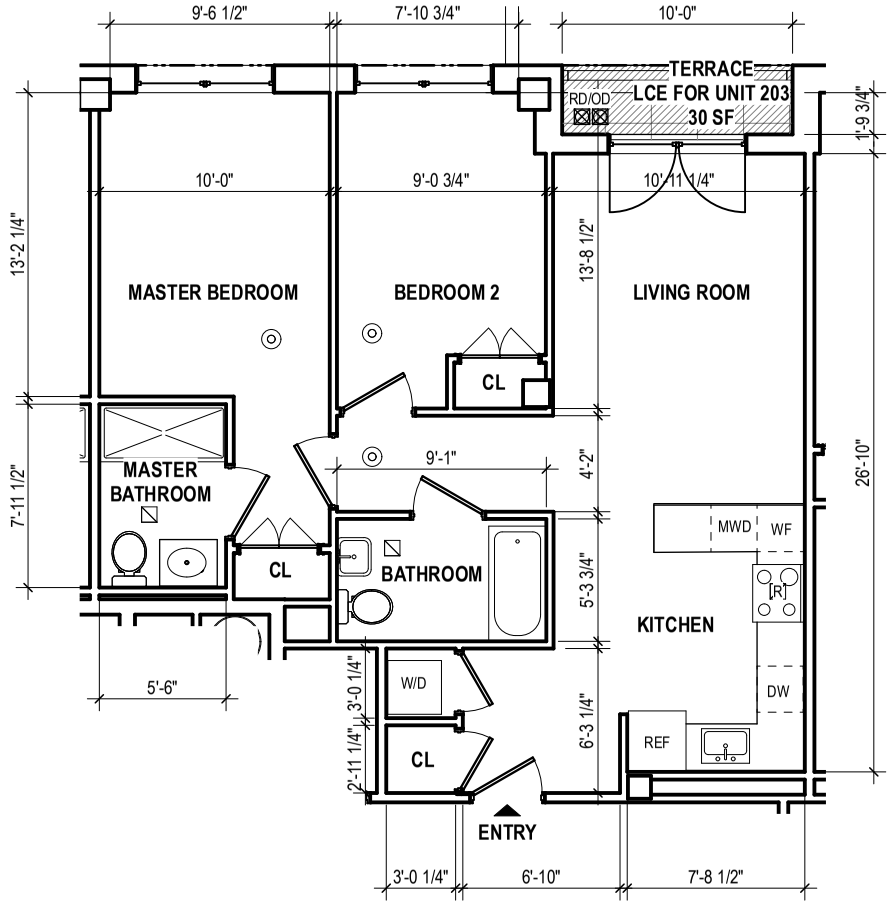
0 5 10 15 20 FT

ALL DIMENSIONS ARE APPROXIMATE

REGISTERED ARCHITECT
RICHARD ALAN GOODSTEIN
NO. 028419
STATE OF NEW YORK

SEAL

228 13TH STREET CONDOMINIUM
228 13TH STREET
BROOKLYN, NY 11215



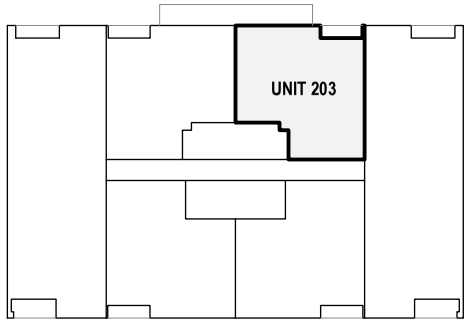
LEGEND:

CL	CLOSET	W/D	WASHER / DRYER	UNIT AREA
EL	ELEVATION	R	RANGE	COMMON ELEMENT
SF	SQUARE FEET	REF	REFRIGERATOR	LIMITED COMMON ELEMENT
AD	AREA DRAIN	MW	MICROWAVE	
FD	FLOOR DRAIN	MWD	MICROWAVE DRAWER	
RD	ROOF DRAIN	DW	DISHWASHER	
OD	OVERFLOW DRAIN	WF	WINE FRIDGE	
LLW	LOT LINE WINDOW			
NLW	NON-LEGAL WINDOW (CANNOT BE USED FOR REQ'D LIGHT AND AIR)			

ALL DIMENSIONS & SQUARE FOOT AREAS ARE APPROXIMATE.
SEE ARCHITECT'S REPORT SECTION "W" FOR METHOD OF CALCULATION.

UNIT AREA	868 SF
LIMITED COMMON ELEMENT	30 SF

KEYPLAN:



SECOND FLOOR - UNIT 203 - 2BR

DATE: 09/15/2023, REV: 12/04/2024

N

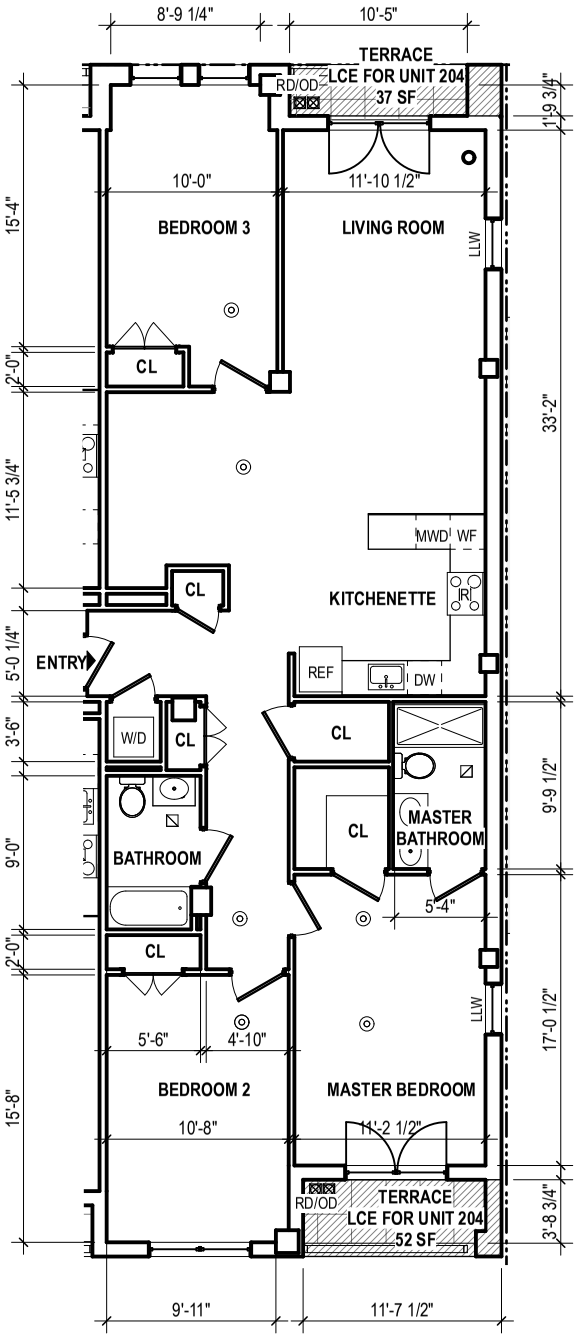
0 5 10 15 20 FT

ALL DIMENSIONS ARE APPROXIMATE

REGISTERED ARCHITECT
RICHARD ALAN GOODSTEIN
NO. 028419
STATE OF NEW YORK

SEAL

228 13TH STREET CONDOMINIUM
228 13TH STREET
BROOKLYN, NY 11215



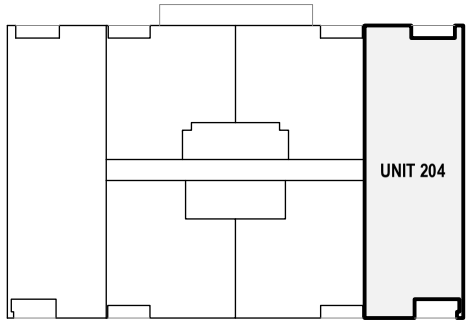
LEGEND:

CL	CLOSET	W/D	WASHER / DRYER	UNIT AREA
EL	ELEVATION	R	RANGE	COMMON ELEMENT
SF	SQUARE FEET	REF	REFRIGERATOR	LIMITED COMMON ELEMENT
AD	AREA DRAIN	MW	MICROWAVE	
FD	FLOOR DRAIN	MWD	MICROWAVE DRAWER	
RD	ROOF DRAIN	DW	DISHWASHER	
OD	OVERFLOW DRAIN	WF	WINE FRIDGE	
LLW	LOT LINE WINDOW			
NLW	NON-LEGAL WINDOW (CANNOT BE USED FOR REQ'D LIGHT AND AIR)			

ALL DIMENSIONS & SQUARE FOOT AREAS ARE APPROXIMATE.
SEE ARCHITECT'S REPORT SECTION "W" FOR METHOD OF CALCULATION.

UNIT AREA	1,552 SF
LIMITED COMMON ELEMENT	89 SF

KEYPLAN:



SECOND FLOOR - UNIT 204 - 3BR

DATE: 09/15/2023, REV: 12/04/2024

N

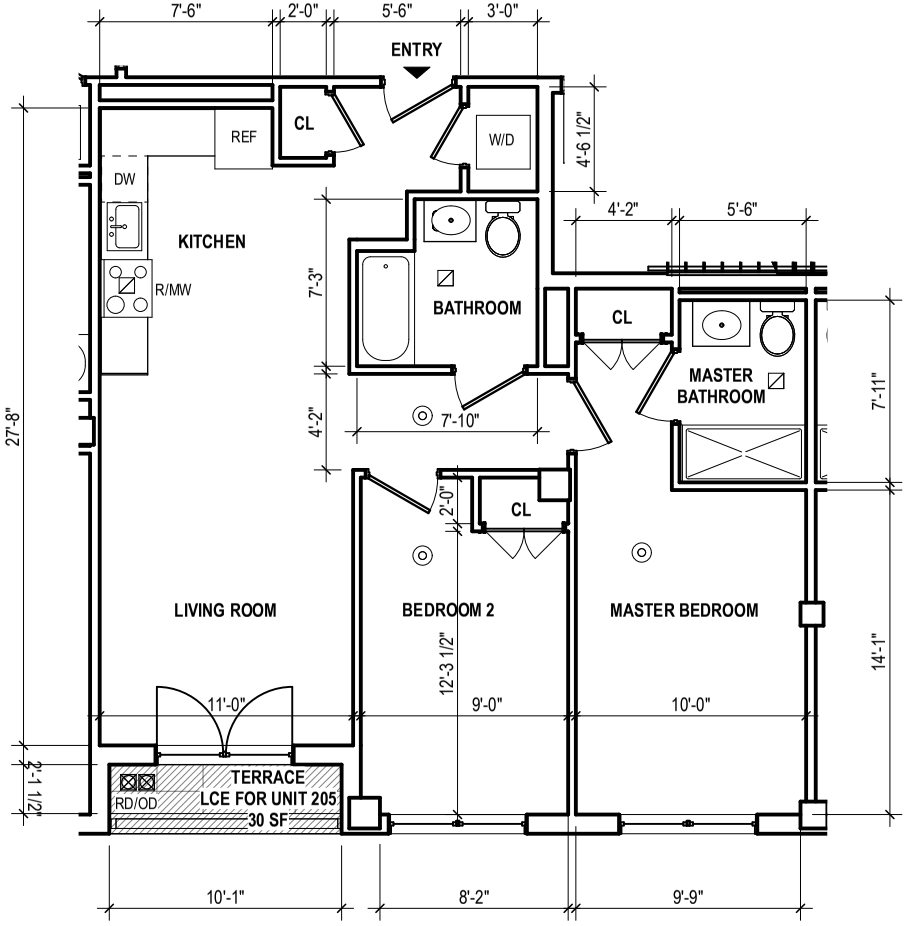
0 5 10 15 20 FT

ALL DIMENSIONS ARE APPROXIMATE

REGISTERED ARCHITECT
RICHARD ALAN GOODSTEIN
NO. 028419
STATE OF NEW YORK

SEAL

228 13TH STREET CONDOMINIUM
228 13TH STREET
BROOKLYN, NY 11215



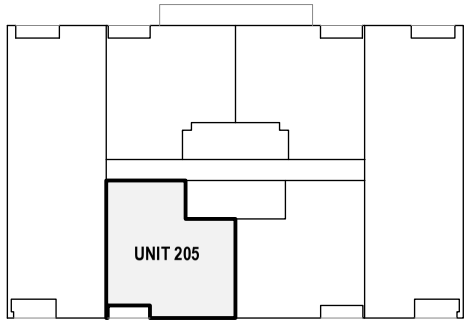
LEGEND:

CL	CLOSET	W/D	WASHER / DRYER	UNIT AREA
EL	ELEVATION	R	RANGE	COMMON ELEMENT
SF	SQUARE FEET	REF	REFRIGERATOR	LIMITED COMMON ELEMENT
AD	AREA DRAIN	MW	MICROWAVE	
FD	FLOOR DRAIN	MWD	MICROWAVE DRAWER	
RD	ROOF DRAIN	DW	DISHWASHER	
OD	OVERFLOW DRAIN	WF	WINE FRIDGE	
LLW	LOT LINE WINDOW			
NLW	NON-LEGAL WINDOW (CANNOT BE USED FOR REQ'D LIGHT AND AIR)			

ALL DIMENSIONS & SQUARE FOOT AREAS ARE APPROXIMATE.
SEE ARCHITECT'S REPORT SECTION "W" FOR METHOD OF CALCULATION.

UNIT AREA	892 SF
LIMITED COMMON ELEMENT	30 SF

KEYPLAN:



SECOND FLOOR - UNIT 205 - 2BR

DATE: 09/15/2023, REV: 12/04/2024

N

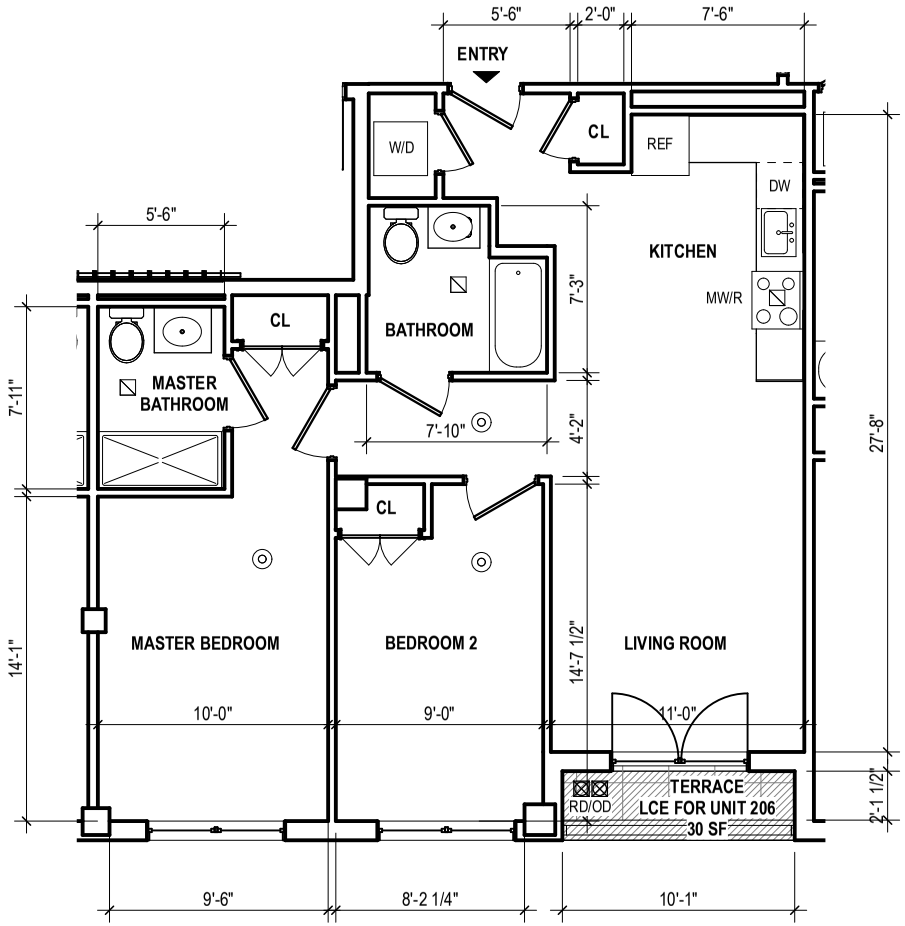
0 5 10 15 20 FT

ALL DIMENSIONS ARE APPROXIMATE

REGISTERED ARCHITECT
RICHARD ALAN GOODSTEIN
NO. 028419
STATE OF NEW YORK

SEAL

228 13TH STREET CONDOMINIUM
228 13TH STREET
BROOKLYN, NY 11215



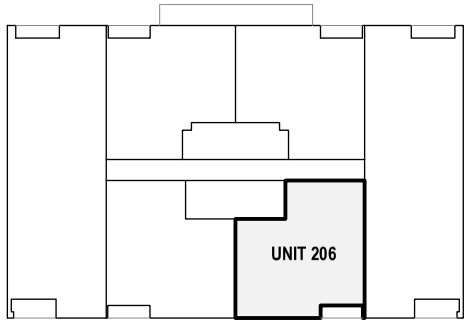
LEGEND:

CL	CLOSET	W/D	WASHER / DRYER	UNIT AREA
EL	ELEVATION	R	RANGE	COMMON ELEMENT
SF	SQUARE FEET	REF	REFRIGERATOR	LIMITED COMMON ELEMENT
AD	AREA DRAIN	MW	MICROWAVE	
FD	FLOOR DRAIN	MWD	MICROWAVE DRAWER	
RD	ROOF DRAIN	DW	DISHWASHER	
OD	OVERFLOW DRAIN	WF	WINE FRIDGE	
LLW	LOT LINE WINDOW			
NLW	NON-LEGAL WINDOW (CANNOT BE USED FOR REQ'D LIGHT AND AIR)			

ALL DIMENSIONS & SQUARE FOOT AREAS ARE APPROXIMATE.
SEE ARCHITECT'S REPORT SECTION "W" FOR METHOD OF CALCULATION.

UNIT AREA	892 SF
LIMITED COMMON ELEMENT	30 SF

KEYPLAN:



SECOND FLOOR - UNIT 206 - 2BR

DATE: 09/15/2023, REV: 12/04/2024

N

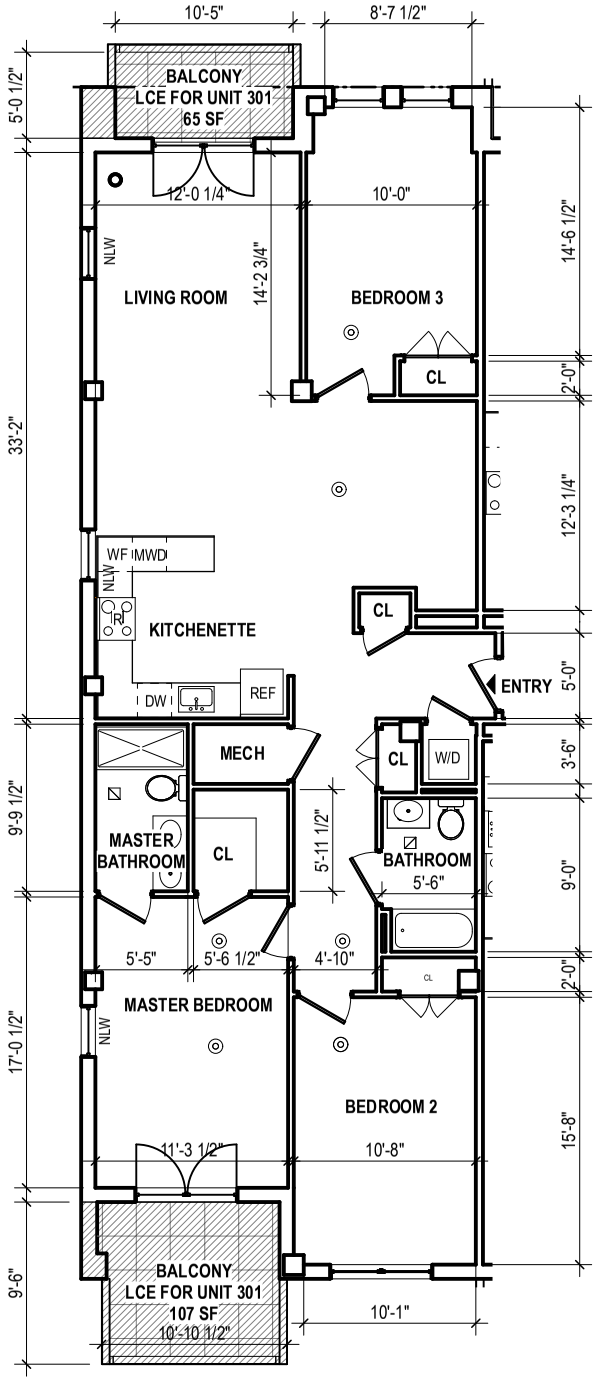
0 5 10 15 20 FT

ALL DIMENSIONS ARE APPROXIMATE

REGISTERED ARCHITECT
RICHARD ALAN GOODSTEIN
NO. 028419
STATE OF NEW YORK

SEAL

228 13TH STREET CONDOMINIUM
228 13TH STREET
BROOKLYN, NY 11215



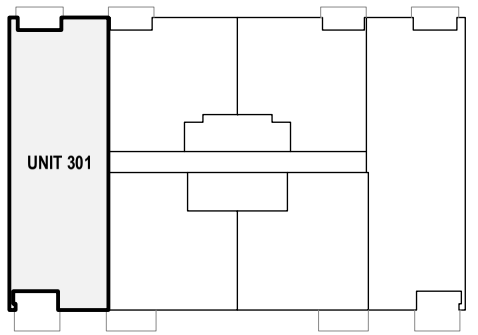
LEGEND:

CL	CLOSET	W/D	WASHER / DRYER	UNIT AREA
EL	ELEVATION	R	RANGE	COMMON ELEMENT
SF	SQUARE FEET	REF	REFRIGERATOR	LIMITED COMMON ELEMENT
AD	AREA DRAIN	MW	MICROWAVE	
FD	FLOOR DRAIN	MWD	MICROWAVE DRAWER	
RD	ROOF DRAIN	DW	DISHWASHER	
OD	OVERFLOW DRAIN	WF	WINE FRIDGE	
LLW	LOT LINE WINDOW			
NLW	NON-LEGAL WINDOW (CANNOT BE USED FOR REQ'D LIGHT AND AIR)			

ALL DIMENSIONS & SQUARE FOOT AREAS ARE APPROXIMATE.
SEE ARCHITECT'S REPORT SECTION "W" FOR METHOD OF CALCULATION.

UNIT AREA	1,552 SF
LIMITED COMMON ELEMENT	172 SF

KEYPLAN:



THIRD FLOOR - UNIT 301 - 3BR

DATE: 09/15/2023, REV: 12/04/2024

N

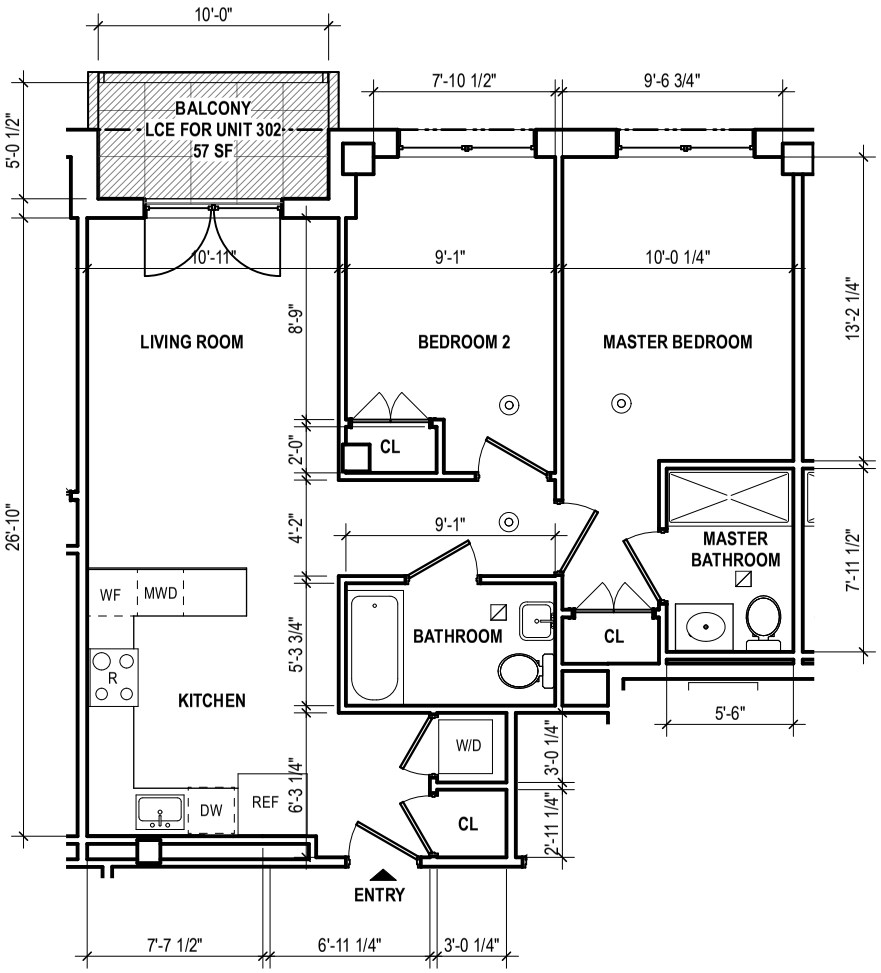
0 5 10 15 20 FT

ALL DIMENSIONS ARE APPROXIMATE

REGISTERED ARCHITECT
RICHARD ALAN GOODSTEIN
NO. 028419
STATE OF NEW YORK

SEAL

228 13TH STREET CONDOMINIUM
228 13TH STREET
BROOKLYN, NY 11215



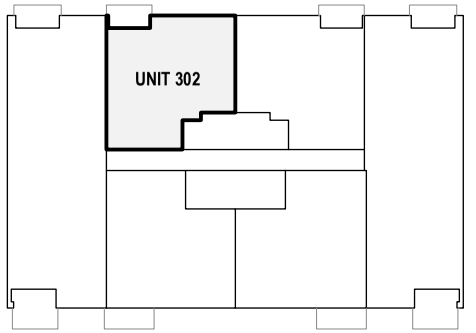
LEGEND:

CL	CLOSET	W/D	WASHER / DRYER	UNIT AREA
EL	ELEVATION	R	RANGE	COMMON ELEMENT
SF	SQUARE FEET	REF	REFRIGERATOR	LIMITED COMMON ELEMENT
AD	AREA DRAIN	MW	MICROWAVE	
FD	FLOOR DRAIN	MWD	MICROWAVE DRAWER	
RD	ROOF DRAIN	DW	DISHWASHER	
OD	OVERFLOW DRAIN	WF	WINE FRIDGE	
LLW	LOT LINE WINDOW			
NLW	NON-LEGAL WINDOW (CANNOT BE USED FOR REQ'D LIGHT AND AIR)			

ALL DIMENSIONS & SQUARE FOOT AREAS ARE APPROXIMATE.
SEE ARCHITECT'S REPORT SECTION "W" FOR METHOD OF CALCULATION.

UNIT AREA	868 SF
LIMITED COMMON ELEMENT	57 SF

KEYPLAN:



THIRD FLOOR - UNIT 302 - 2BR

DATE: 09/15/2023, REV: 12/04/2024

N

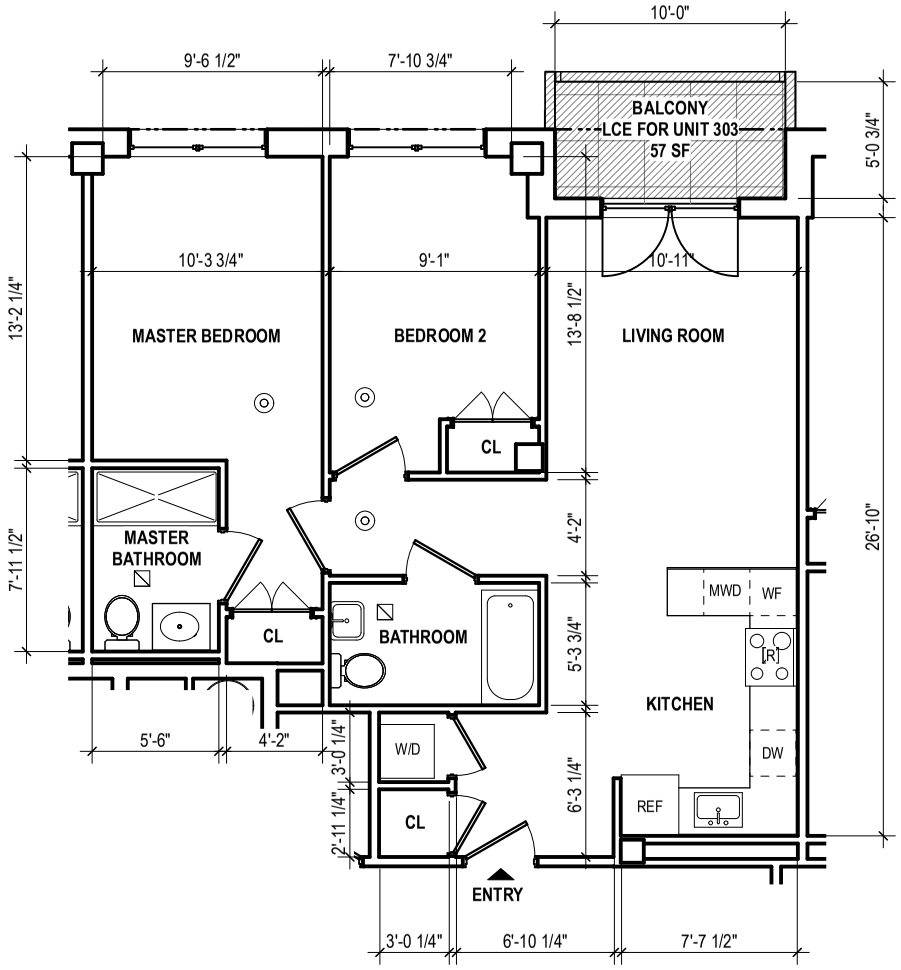
0 5 10 15 20 FT

ALL DIMENSIONS ARE APPROXIMATE

REGISTERED ARCHITECT
RICHARD ALAN GOODSTEIN
NO. 028419
STATE OF NEW YORK

SEAL

228 13TH STREET CONDOMINIUM
228 13TH STREET
BROOKLYN, NY 11215



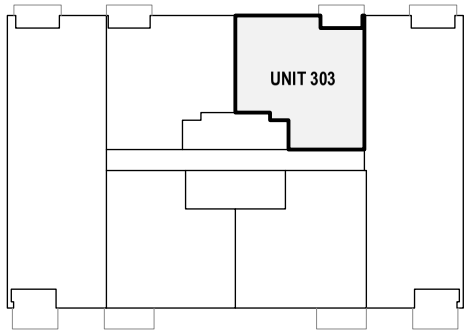
LEGEND:

CL	CLOSET	W/D	WASHER / DRYER	UNIT AREA
EL	ELEVATION	R	RANGE	COMMON ELEMENT
SF	SQUARE FEET	REF	REFRIGERATOR	LIMITED COMMON ELEMENT
AD	AREA DRAIN	MW	MICROWAVE	
FD	FLOOR DRAIN	MWD	MICROWAVE DRAWER	
RD	ROOF DRAIN	DW	DISHWASHER	
OD	OVERFLOW DRAIN	WF	WINE FRIDGE	
LLW	LOT LINE WINDOW			
NLW	NON-LEGAL WINDOW (CANNOT BE USED FOR REQ'D LIGHT AND AIR)			

ALL DIMENSIONS & SQUARE FOOT AREAS ARE APPROXIMATE.
SEE ARCHITECT'S REPORT SECTION "W" FOR METHOD OF CALCULATION.

UNIT AREA	867 SF
LIMITED COMMON ELEMENT	57 SF

KEYPLAN:



THIRD FLOOR - UNIT 303 - 2BR

DATE: 09/15/2023, REV: 12/04/2024

N

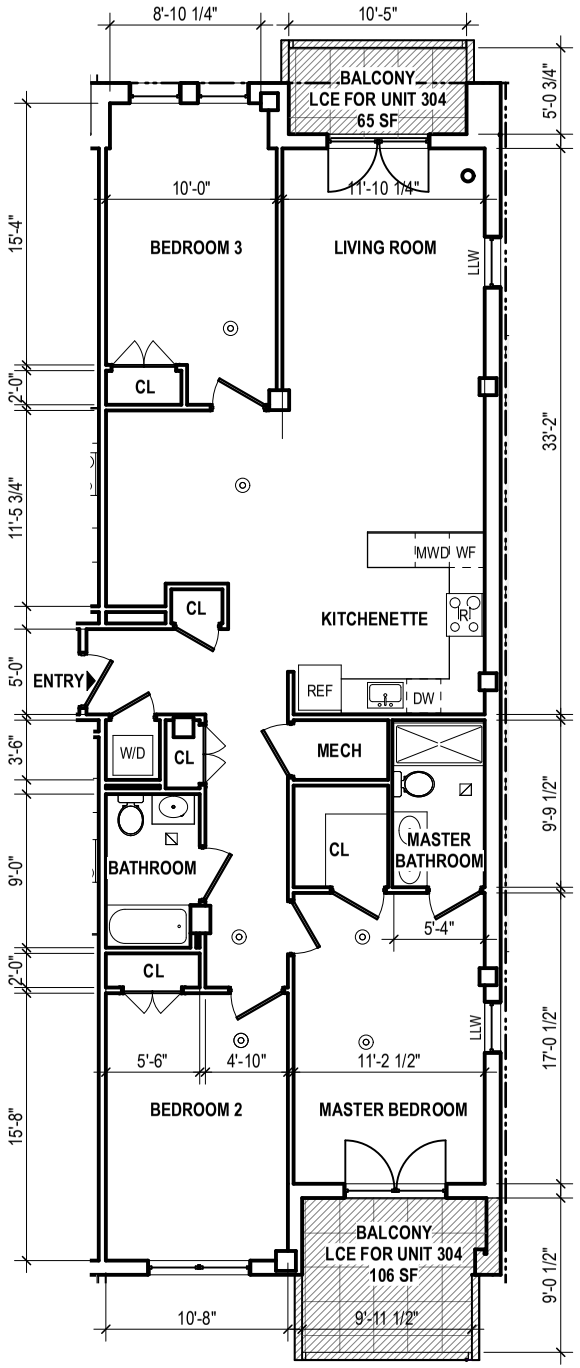
0 5 10 15 20 FT

ALL DIMENSIONS ARE APPROXIMATE

REGISTERED ARCHITECT
RICHARD ALAN GOODSTEIN
NO. 028419
STATE OF NEW YORK

SEAL

228 13TH STREET CONDOMINIUM
228 13TH STREET
BROOKLYN, NY 11215



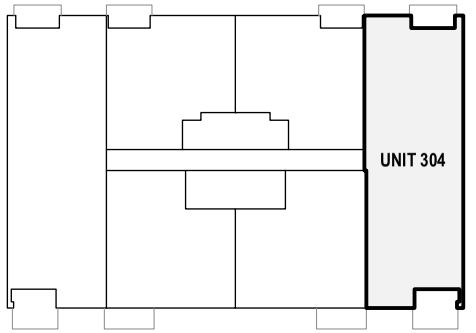
LEGEND:

CL	CLOSET	W/D	WASHER / DRYER	UNIT AREA
EL	ELEVATION	R	RANGE	COMMON ELEMENT
SF	SQUARE FEET	REF	REFRIGERATOR	LIMITED COMMON ELEMENT
AD	AREA DRAIN	MW	MICROWAVE	
FD	FLOOR DRAIN	MWD	MICROWAVE DRAWER	
RD	ROOF DRAIN	DW	DISHWASHER	
OD	OVERFLOW DRAIN	WF	WINE FRIDGE	
LLW	LOT LINE WINDOW			
NLW	NON-LEGAL WINDOW (CANNOT BE USED FOR REQ'D LIGHT AND AIR)			

ALL DIMENSIONS & SQUARE FOOT AREAS ARE APPROXIMATE.
SEE ARCHITECT'S REPORT SECTION "W" FOR METHOD OF CALCULATION.

UNIT AREA	1,550 SF
LIMITED COMMON ELEMENT	171 SF

KEYPLAN:



THIRD FLOOR - UNIT 304 - 3BR

DATE: 09/15/2023, REV: 12/04/2024

N

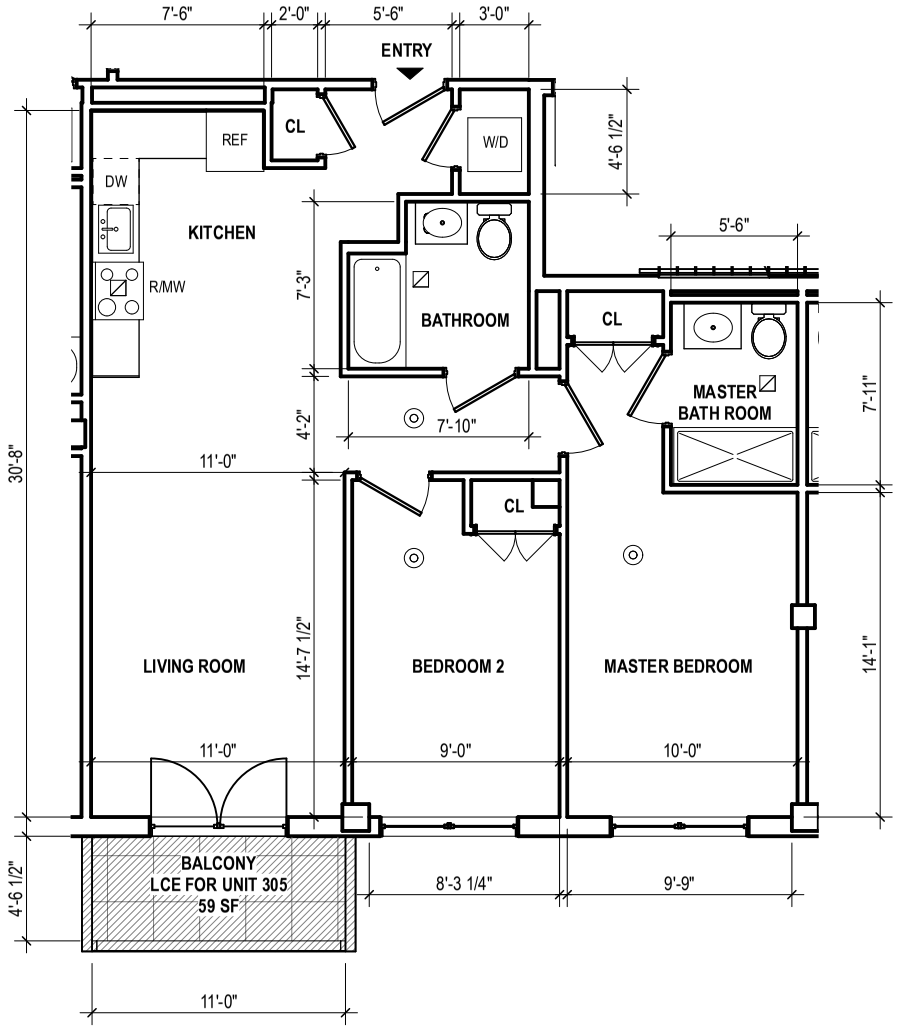
0 5 10 15 20 FT

ALL DIMENSIONS ARE APPROXIMATE

REGISTERED ARCHITECT
RICHARD ALAN GOODSTEIN
NO. 028419
STATE OF NEW YORK

SEAL

228 13TH STREET CONDOMINIUM
228 13TH STREET
BROOKLYN, NY 11215



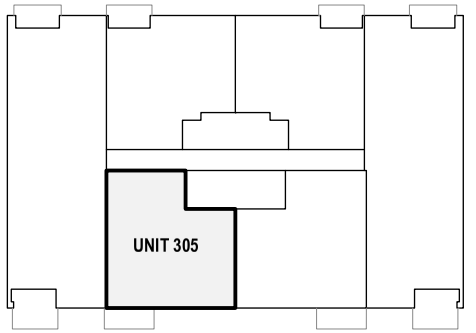
LEGEND:

CL	CLOSET	W/D	WASHER / DRYER	UNIT AREA
EL	ELEVATION	R	RANGE	COMMON ELEMENT
SF	SQUARE FEET	REF	REFRIGERATOR	LIMITED COMMON ELEMENT
AD	AREA DRAIN	MW	MICROWAVE	
FD	FLOOR DRAIN	MWD	MICROWAVE DRAWER	
RD	ROOF DRAIN	DW	DISHWASHER	
OD	OVERFLOW DRAIN	WF	WINE FRIDGE	
LLW	LOT LINE WINDOW			
NLW	NON-LEGAL WINDOW (CANNOT BE USED FOR REQ'D LIGHT AND AIR)			

ALL DIMENSIONS & SQUARE FOOT AREAS ARE APPROXIMATE.
SEE ARCHITECT'S REPORT SECTION "W" FOR METHOD OF CALCULATION.

UNIT AREA	925 SF
LIMITED COMMON ELEMENT	59 SF

KEYPLAN:



THIRD FLOOR - UNIT 305 - 2BR

DATE: 09/15/2023, REV: 12/04/2024

N

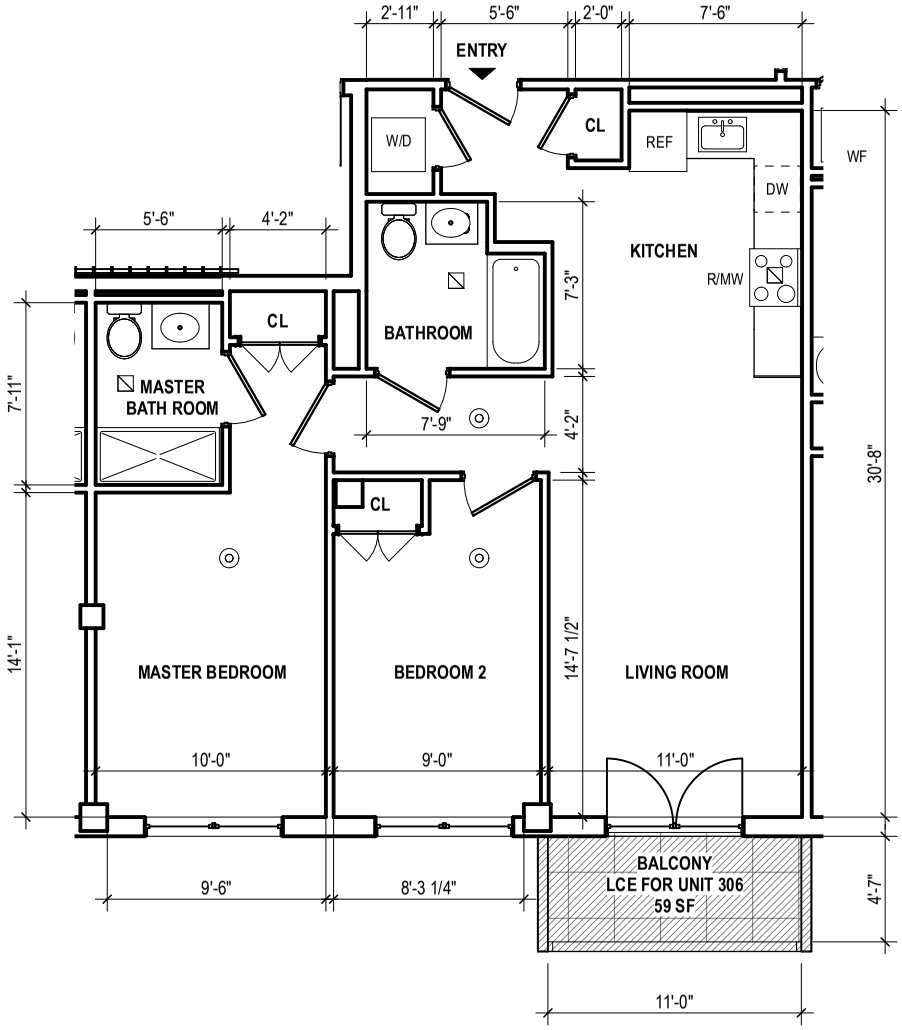
0 5 10 15 20 FT

ALL DIMENSIONS ARE APPROXIMATE

REGISTERED ARCHITECT
RICHARD ALAN GOODSTEIN
NO. 028419
STATE OF NEW YORK

SEAL

228 13TH STREET CONDOMINIUM
228 13TH STREET
BROOKLYN, NY 11215



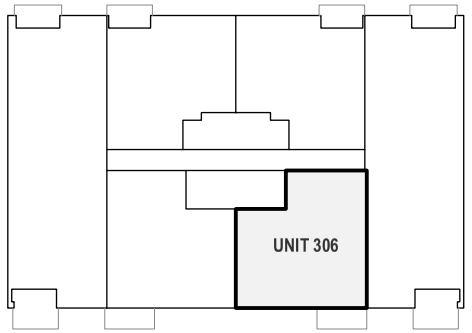
LEGEND:

CL	CLOSET	W/D	WASHER / DRYER		UNIT AREA
EL	ELEVATION	R	RANGE		COMMON ELEMENT
SF	SQUARE FEET	REF	REFRIGERATOR		LIMITED COMMON ELEMENT
AD	AREA DRAIN	MW	MICROWAVE		
FD	FLOOR DRAIN	MWD	MICROWAVE DRAWER		
RD	ROOF DRAIN	DW	DISHWASHER		
OD	OVERFLOW DRAIN	WF	WINE FRIDGE		
LLW	LOT LINE WINDOW				
NLW	NON-LEGAL WINDOW (CANNOT BE USED FOR REQ'D LIGHT AND AIR)				

ALL DIMENSIONS & SQUARE FOOT AREAS ARE APPROXIMATE.
SEE ARCHITECT'S REPORT SECTION "W" FOR METHOD OF CALCULATION.

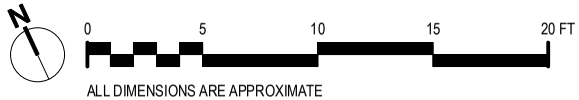
UNIT AREA	924 SF
LIMITED COMMON ELEMENT	59 SF

KEYPLAN:



THIRD FLOOR - UNIT 306 - 2BR

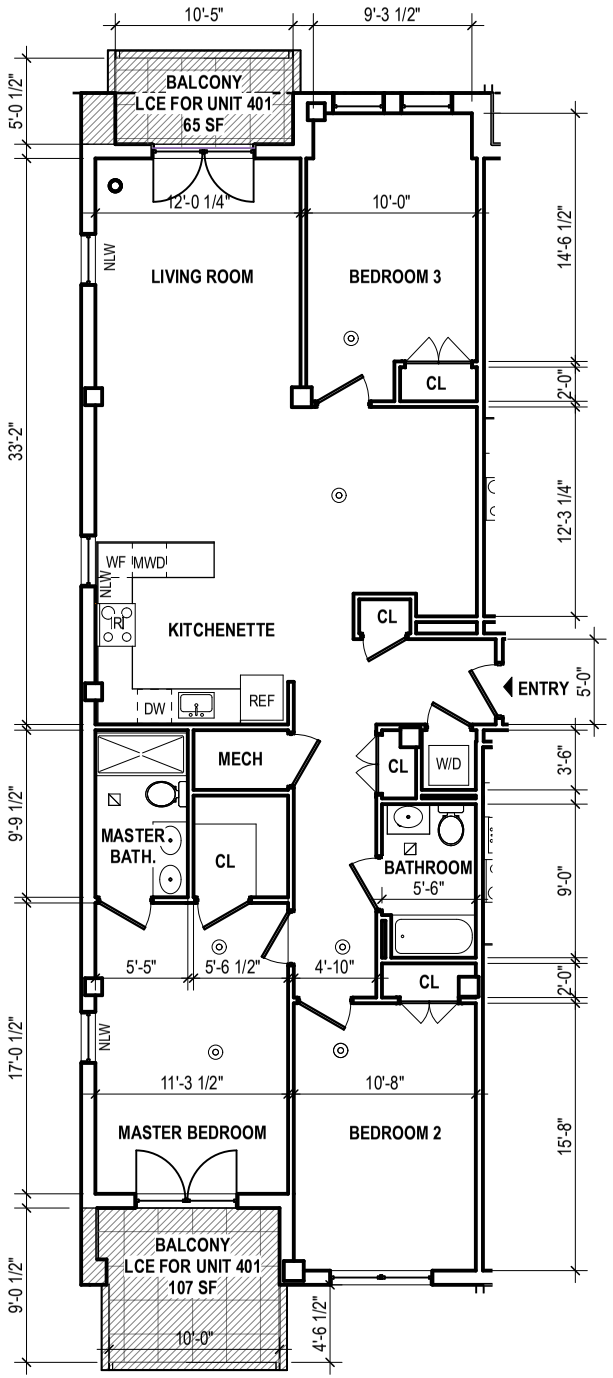
DATE: 09/15/2023, REV: 12/04/2024



ALL DIMENSIONS ARE APPROXIMATE

SEAL

228 13TH STREET CONDOMINIUM
228 13TH STREET
BROOKLYN, NY 11215



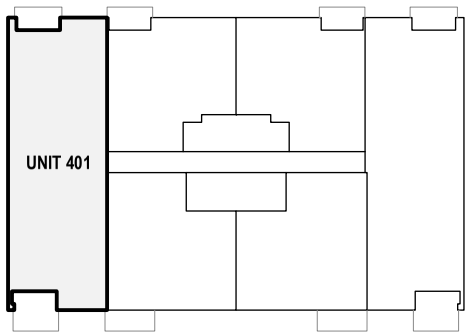
LEGEND:

CL	CLOSET	W/D	WASHER / DRYER	UNIT AREA
EL	ELEVATION	R	RANGE	COMMON ELEMENT
SF	SQUARE FEET	REF	REFRIGERATOR	LIMITED COMMON ELEMENT
AD	AREA DRAIN	MW	MICROWAVE	
FD	FLOOR DRAIN	MWD	MICROWAVE DRAWER	
RD	ROOF DRAIN	DW	DISHWASHER	
OD	OVERFLOW DRAIN	WF	WINE FRIDGE	
LLW	LOT LINE WINDOW			
NLW	NON-LEGAL WINDOW (CANNOT BE USED FOR REQ'D LIGHT AND AIR)			

ALL DIMENSIONS & SQUARE FOOT AREAS ARE APPROXIMATE.
SEE ARCHITECT'S REPORT SECTION "W" FOR METHOD OF CALCULATION.

UNIT AREA	1,552 SF
LIMITED COMMON ELEMENT	172 SF

KEYPLAN:



FOURTH FLOOR - UNIT 401 - 3BR

DATE: 09/15/2023, REV: 12/04/2024

N

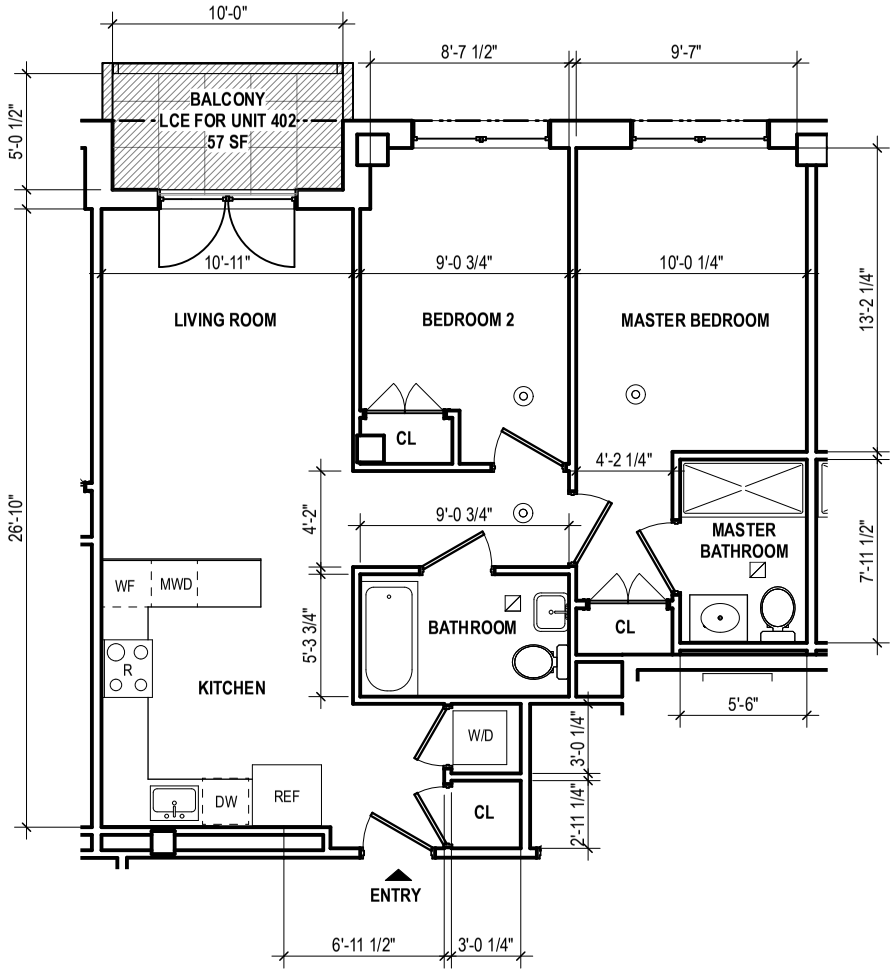
0 5 10 15 20 FT

ALL DIMENSIONS ARE APPROXIMATE

REGISTERED ARCHITECT
RICHARD ALAN GOODSTEIN
NO. 028419
STATE OF NEW YORK

SEAL

228 13TH STREET CONDOMINIUM
228 13TH STREET
BROOKLYN, NY 11215



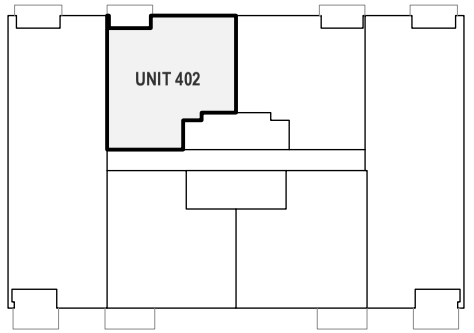
LEGEND:

CL	CLOSET	W/D	WASHER / DRYER	UNIT AREA
EL	ELEVATION	R	RANGE	COMMON ELEMENT
SF	SQUARE FEET	REF	REFRIGERATOR	LIMITED COMMON ELEMENT
AD	AREA DRAIN	MW	MICROWAVE	
FD	FLOOR DRAIN	MWD	MICROWAVE DRAWER	
RD	ROOF DRAIN	DW	DISHWASHER	
OD	OVERFLOW DRAIN	WF	WINE FRIDGE	
LLW	LOT LINE WINDOW			
NLW	NON-LEGAL WINDOW (CANNOT BE USED FOR REQ'D LIGHT AND AIR)			

ALL DIMENSIONS & SQUARE FOOT AREAS ARE APPROXIMATE.
SEE ARCHITECT'S REPORT SECTION "W" FOR METHOD OF CALCULATION.

UNIT AREA	867 SF
LIMITED COMMON ELEMENT	57 SF

KEYPLAN:



FOURTH FLOOR - UNIT 402 - 2BR

DATE: 09/15/2023, REV: 12/04/2024

N

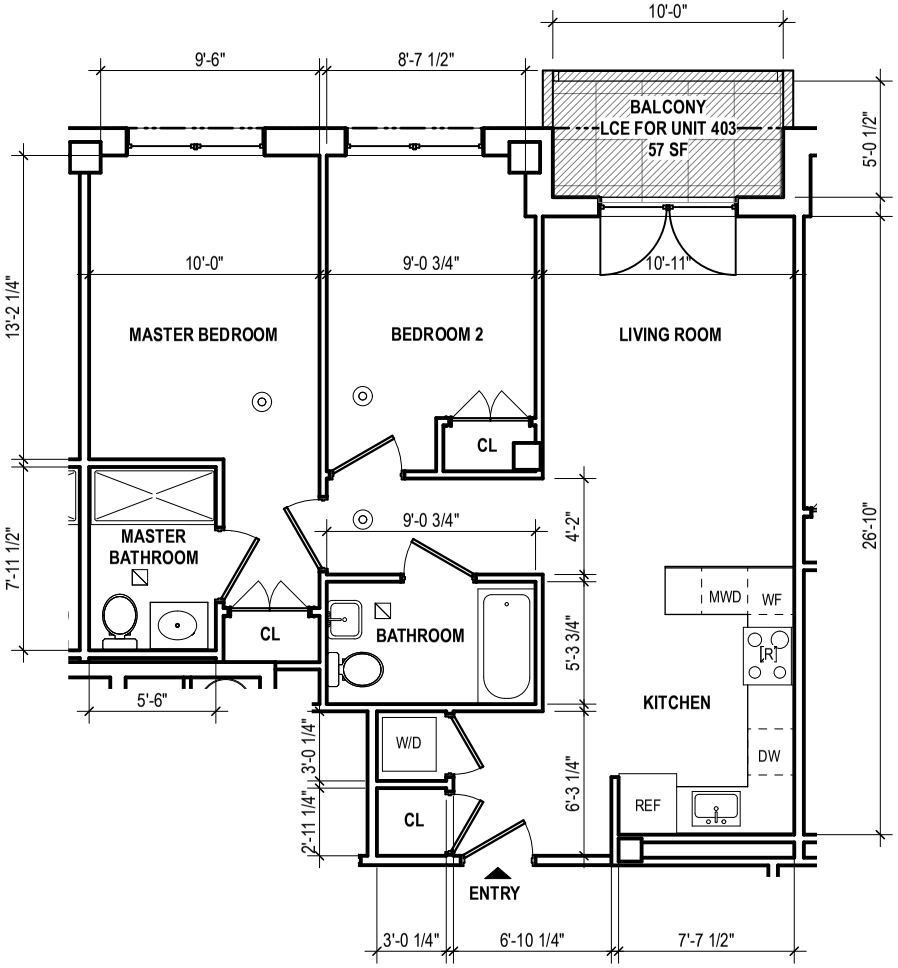
0 5 10 15 20 FT

ALL DIMENSIONS ARE APPROXIMATE

REGISTERED ARCHITECT
RICHARD ALAN GOODSTEIN
NO. 028419
STATE OF NEW YORK

SEAL

228 13TH STREET CONDOMINIUM
228 13TH STREET
BROOKLYN, NY 11215



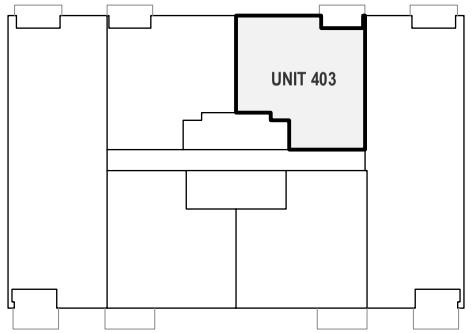
LEGEND:

CL	CLOSET	W/D	WASHER / DRYER	UNIT AREA
EL	ELEVATION	R	RANGE	COMMON ELEMENT
SF	SQUARE FEET	REF	REFRIGERATOR	LIMITED COMMON ELEMENT
AD	AREA DRAIN	MW	MICROWAVE	
FD	FLOOR DRAIN	MWD	MICROWAVE DRAWER	
RD	ROOF DRAIN	DW	DISHWASHER	
OD	OVERFLOW DRAIN	WF	WINE FRIDGE	
LLW	LOT LINE WINDOW			
NLW	NON-LEGAL WINDOW (CANNOT BE USED FOR REQ'D LIGHT AND AIR)			

ALL DIMENSIONS & SQUARE FOOT AREAS ARE APPROXIMATE.
SEE ARCHITECT'S REPORT SECTION "W" FOR METHOD OF CALCULATION.

UNIT AREA	868 SF
LIMITED COMMON ELEMENT	57 SF

KEYPLAN:



FOURTH FLOOR - UNIT 403 - 2BR

DATE: 09/15/2023, REV: 12/04/2024

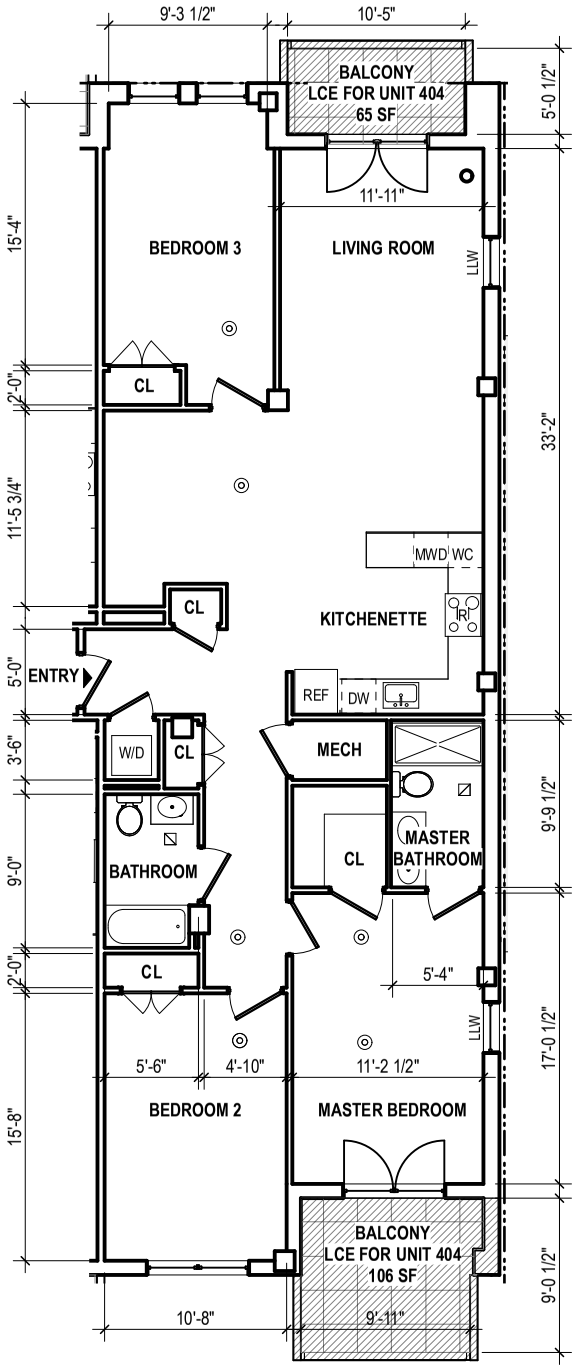
0 5 10 15 20 FT

ALL DIMENSIONS ARE APPROXIMATE

REGISTERED ARCHITECT
RICHARD ALAN GOODSTEIN
NO. 028419
STATE OF NEW YORK

SEAL

228 13TH STREET CONDOMINIUM
228 13TH STREET
BROOKLYN, NY 11215



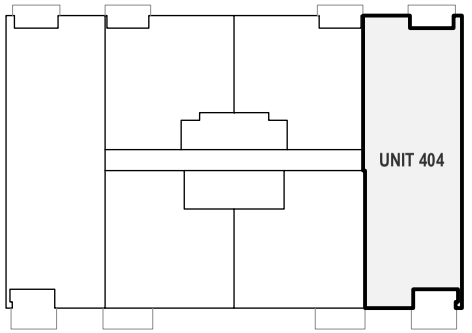
LEGEND:

CL	CLOSET	W/D	WASHER / DRYER	UNIT AREA
EL	ELEVATION	R	RANGE	COMMON ELEMENT
SF	SQUARE FEET	REF	REFRIGERATOR	LIMITED COMMON ELEMENT
AD	AREA DRAIN	MW	MICROWAVE	
FD	FLOOR DRAIN	MWD	MICROWAVE DRAWER	
RD	ROOF DRAIN	DW	DISHWASHER	
OD	OVERFLOW DRAIN	WF	WINE FRIDGE	
LLW	LOT LINE WINDOW			
NLW	NON-LEGAL WINDOW (CANNOT BE USED FOR REQ'D LIGHT AND AIR)			

ALL DIMENSIONS & SQUARE FOOT AREAS ARE APPROXIMATE.
SEE ARCHITECT'S REPORT SECTION "W" FOR METHOD OF CALCULATION.

UNIT AREA	1,550 SF
LIMITED COMMON ELEMENT	171 SF

KEYPLAN:



FOURTH FLOOR - UNIT 404 - 3BR

DATE: 09/15/2023, REV: 12/04/2024

N

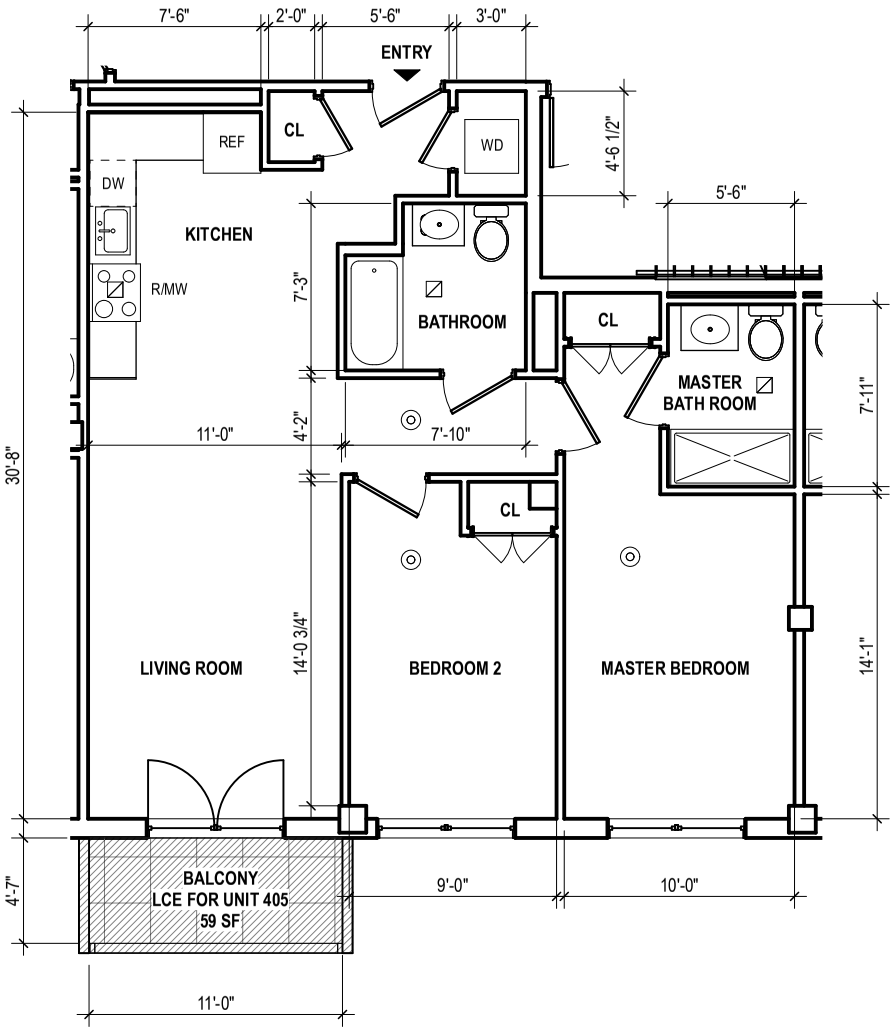
0 5 10 15 20 FT

ALL DIMENSIONS ARE APPROXIMATE

REGISTERED ARCHITECT
RICHARD ALAN GOODSTEIN
NO. 028419
STATE OF NEW YORK

SEAL

228 13TH STREET CONDOMINIUM
228 13TH STREET
BROOKLYN, NY 11215



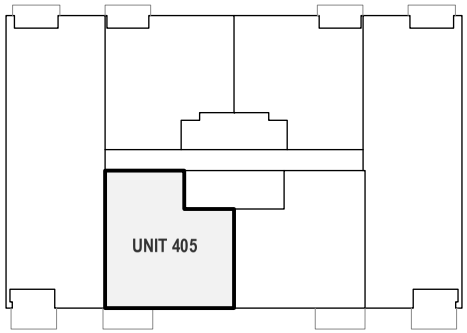
LEGEND:

CL	CLOSET	W/D	WASHER / DRYER	UNIT AREA
EL	ELEVATION	R	RANGE	COMMON ELEMENT
SF	SQUARE FEET	REF	REFRIGERATOR	LIMITED COMMON ELEMENT
AD	AREA DRAIN	MW	MICROWAVE	
FD	FLOOR DRAIN	MWD	MICROWAVE DRAWER	
RD	ROOF DRAIN	DW	DISHWASHER	
OD	OVERFLOW DRAIN	WF	WINE FRIDGE	
LLW	LOT LINE WINDOW			
NLW	NON-LEGAL WINDOW (CANNOT BE USED FOR REQ'D LIGHT AND AIR)			

ALL DIMENSIONS & SQUARE FOOT AREAS ARE APPROXIMATE.
SEE ARCHITECT'S REPORT SECTION "W" FOR METHOD OF CALCULATION.

UNIT AREA	925 SF
LIMITED COMMON ELEMENT	59 SF

KEYPLAN:



FOURTH FLOOR - UNIT 405 - 2BR

DATE: 09/15/2023, REV: 12/04/2024

N

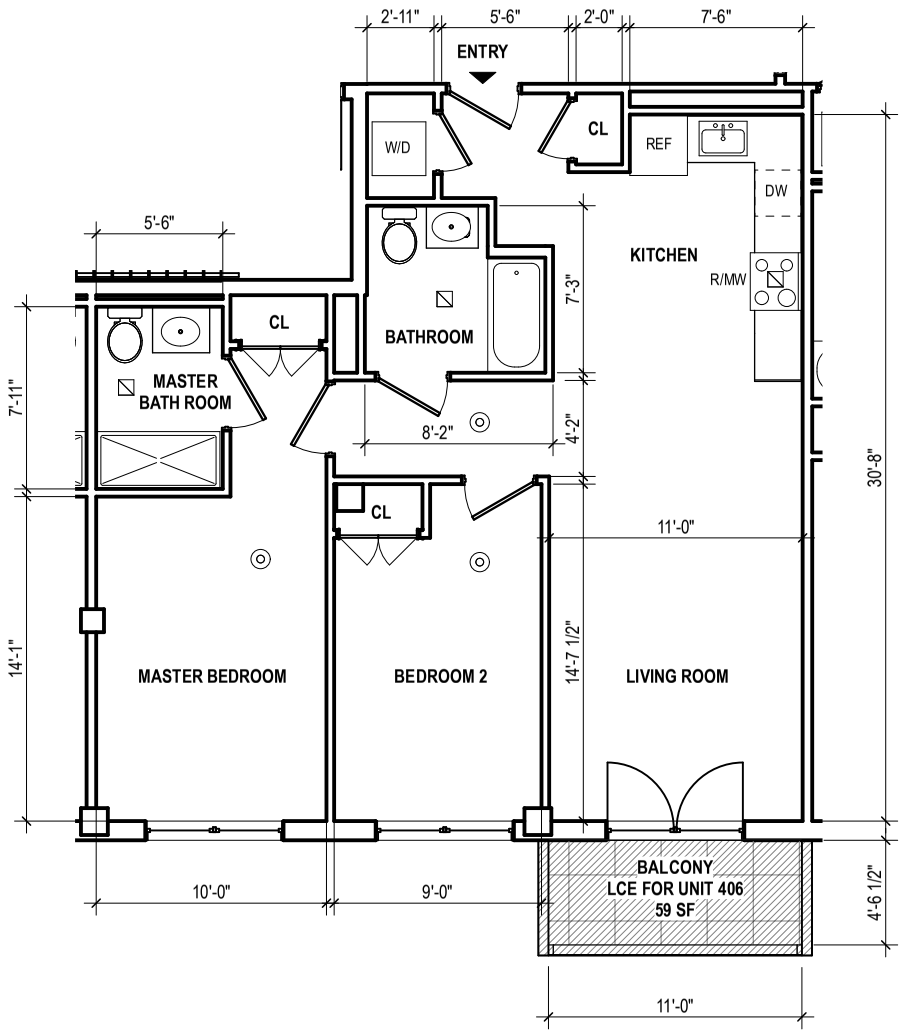
0 5 10 15 20 FT

ALL DIMENSIONS ARE APPROXIMATE

REGISTERED ARCHITECT
RICHARD ALAN GOODSTEIN
NO. 028419
STATE OF NEW YORK

SEAL

228 13TH STREET CONDOMINIUM
228 13TH STREET
BROOKLYN, NY 11215



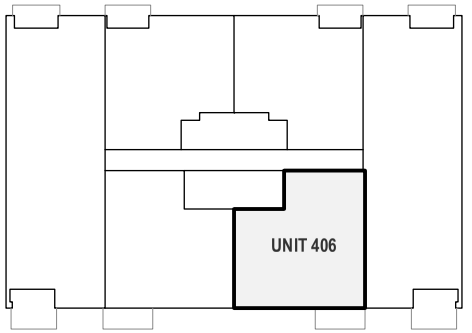
LEGEND:

CL	CLOSET	W/D	WASHER / DRYER	UNIT AREA
EL	ELEVATION	R	RANGE	COMMON ELEMENT
SF	SQUARE FEET	REF	REFRIGERATOR	LIMITED COMMON ELEMENT
AD	AREA DRAIN	MW	MICROWAVE	
FD	FLOOR DRAIN	MWD	MICROWAVE DRAWER	
RD	ROOF DRAIN	DW	DISHWASHER	
OD	OVERFLOW DRAIN	WF	WINE FRIDGE	
LLW	LOT LINE WINDOW			
NLW	NON-LEGAL WINDOW (CANNOT BE USED FOR REQ'D LIGHT AND AIR)			

ALL DIMENSIONS & SQUARE FOOT AREAS ARE APPROXIMATE.
SEE ARCHITECT'S REPORT SECTION "W" FOR METHOD OF CALCULATION.

UNIT AREA	924 SF
LIMITED COMMON ELEMENT	59 SF

KEYPLAN:



FOURTH FLOOR - UNIT 406 - 2BR

DATE: 09/15/2023, REV: 12/04/2024

N

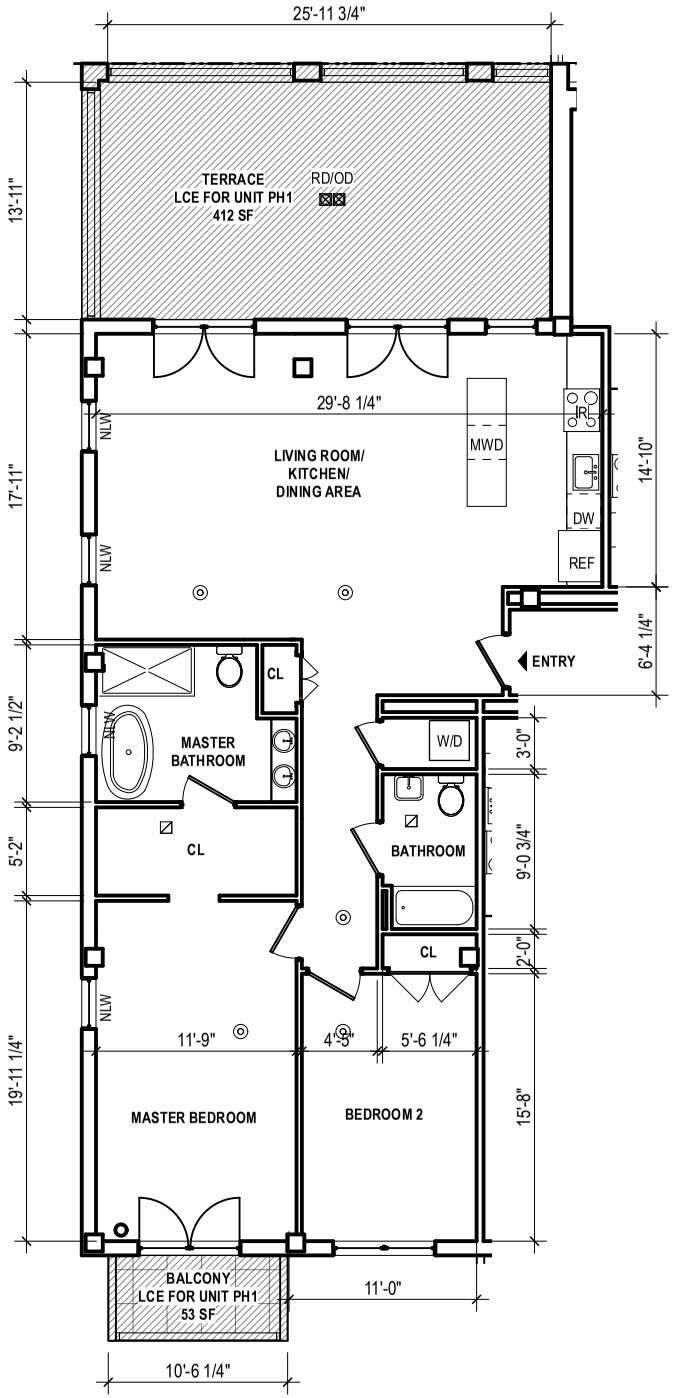
0 5 10 15 20 FT

ALL DIMENSIONS ARE APPROXIMATE

SEAL

REGISTERED ARCHITECT
RICHARD ALAN GOODSTEIN
NO. 028419
STATE OF NEW YORK

228 13TH STREET CONDOMINIUM
228 13TH STREET
BROOKLYN, NY 11215



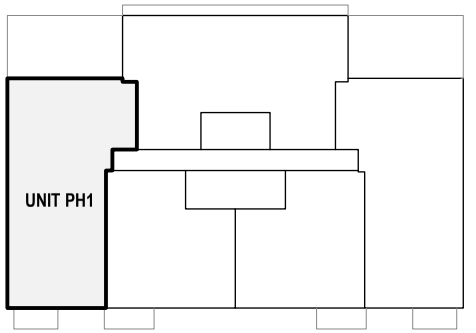
LEGEND:

CL	CLOSET	W/D	WASHER / DRYER	UNIT AREA
EL	ELEVATION	R	RANGE	COMMON ELEMENT
SF	SQUARE FEET	REF	REFRIGERATOR	LIMITED COMMON ELEMENT
AD	AREA DRAIN	MW	MICROWAVE	
FD	FLOOR DRAIN	MWD	MICROWAVE DRAWER	
RD	ROOF DRAIN	DW	DISHWASHER	
OD	OVERFLOW DRAIN	WF	WINE FRIDGE	
LLW	LOT LINE WINDOW			
NLW	NON-LEGAL WINDOW (CANNOT BE USED FOR REQ'D LIGHT AND AIR)			

ALL DIMENSIONS & SQUARE FOOT AREAS ARE APPROXIMATE.
SEE ARCHITECT'S REPORT SECTION "W" FOR METHOD OF CALCULATION.

UNIT AREA	1,413 SF
LIMITED COMMON ELEMENT	465 SF

KEYPLAN:



FIFTH FLOOR - UNIT PH1 - 2BR

DATE: 09/15/2023, REV: 12/04/2024

N

0 5 10 15 20 FT

ALL DIMENSIONS ARE APPROXIMATE

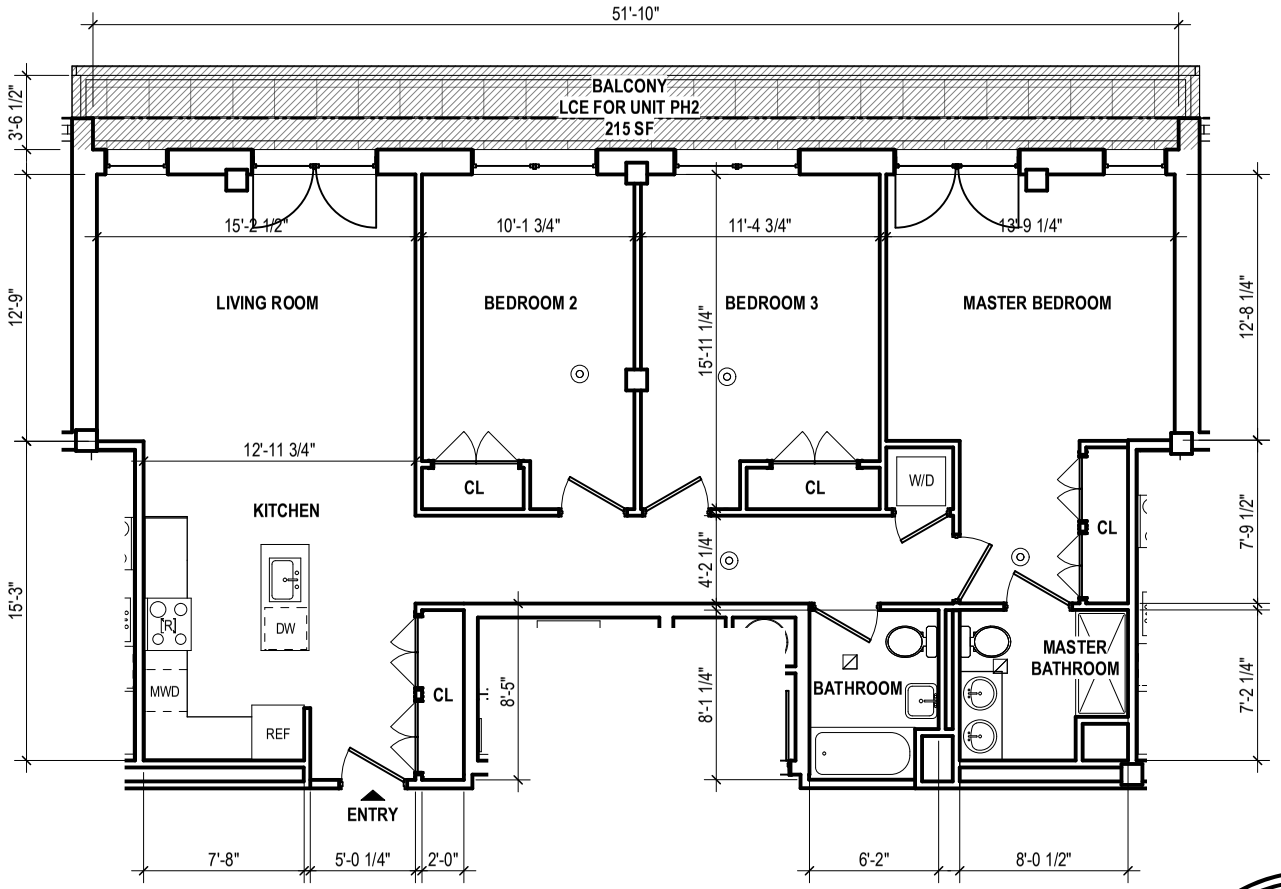
REGISTERED ARCHITECT
RICHARD ALAN GOODSTEIN
NO. 028419
STATE OF NEW YORK

SEAL

228 13TH STREET CONDOMINIUM
228 13TH STREET
BROOKLYN, NY 11215

LEGEND:

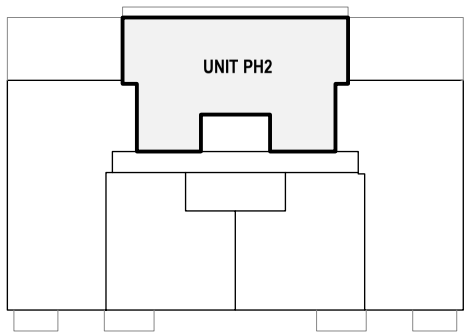
CL	CLOSET	W/D	WASHER / DRYER	UNIT AREA
EL	ELEVATION	R	RANGE	COMMON ELEMENT
SF	SQUARE FEET	REF	REFRIGERATOR	LIMITED COMMON ELEMENT
AD	AREA DRAIN	MW	MICROWAVE	
FD	FLOOR DRAIN	MWD	MICROWAVE DRAWER	
RD	ROOF DRAIN	DW	DISHWASHER	
OD	OVERFLOW DRAIN	WF	WINE FRIDGE	
LLW	LOT LINE WINDOW			
NLW	NON-LEGAL WINDOW (CANNOT BE USED FOR REQ'D LIGHT AND AIR)			



ALL DIMENSIONS & SQUARE FOOT AREAS ARE APPROXIMATE.
SEE ARCHITECT'S REPORT SECTION "W" FOR METHOD OF CALCULATION.

UNIT AREA	1,411 SF
LIMITED COMMON ELEMENT	215 SF

KEYPLAN:



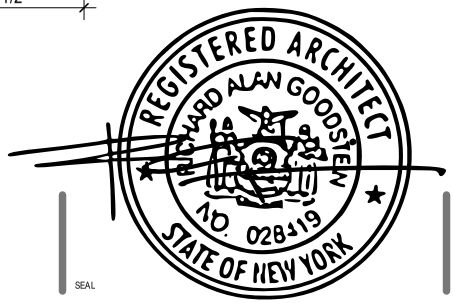
FIFTH FLOOR - UNIT PH2 - 3BR

DATE: 09/15/2023, REV: 12/04/2024

N

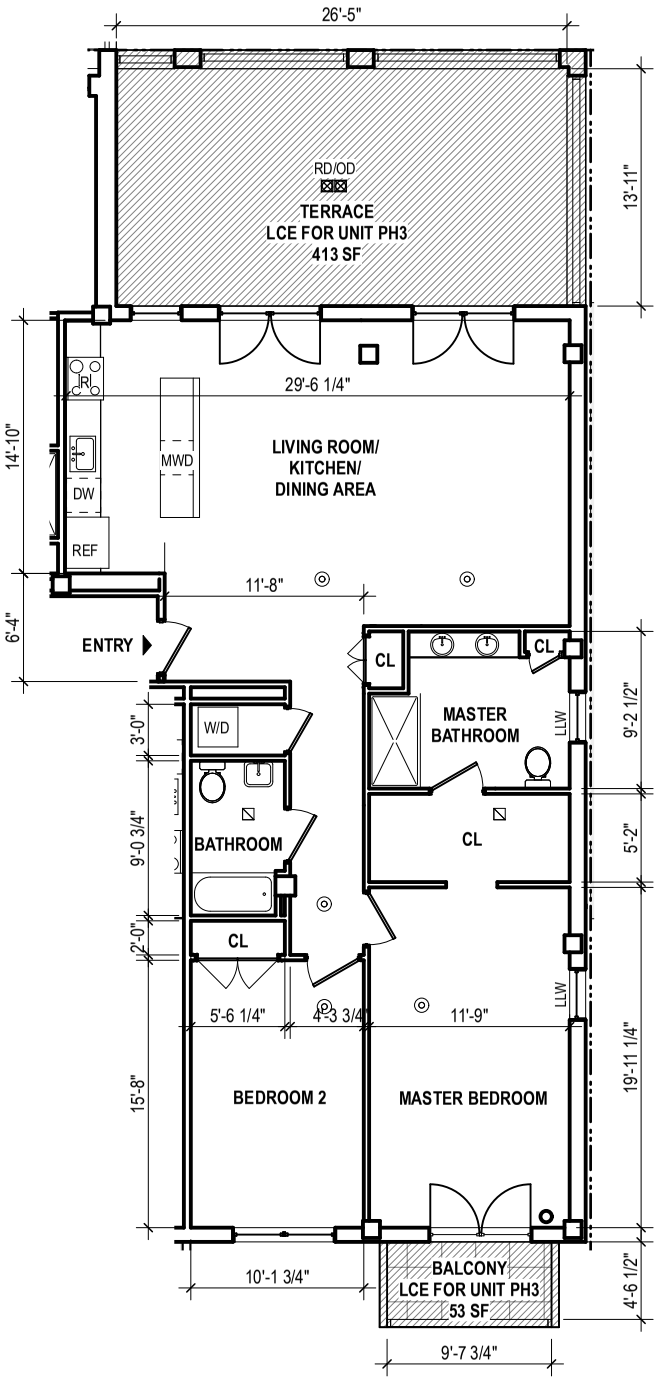
0 5 10 15 20 FT

ALL DIMENSIONS ARE APPROXIMATE



SEAL

228 13TH STREET CONDOMINIUM
228 13TH STREET
BROOKLYN, NY 11215



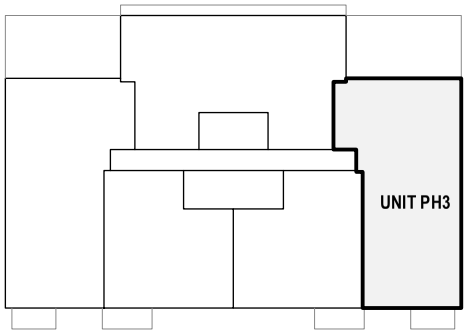
LEGEND:

CL	CLOSET	W/D	WASHER / DRYER	UNIT AREA
EL	ELEVATION	R	RANGE	COMMON ELEMENT
SF	SQUARE FEET	REF	REFRIGERATOR	LIMITED COMMON ELEMENT
AD	AREA DRAIN	MW	MICROWAVE	
FD	FLOOR DRAIN	MWD	MICROWAVE DRAWER	
RD	ROOF DRAIN	DW	DISHWASHER	
OD	OVERFLOW DRAIN	WF	WINE FRIDGE	
LLW	LOT LINE WINDOW			
NLW	NON-LEGAL WINDOW (CANNOT BE USED FOR REQ'D LIGHT AND AIR)			

ALL DIMENSIONS & SQUARE FOOT AREAS ARE APPROXIMATE.
SEE ARCHITECT'S REPORT SECTION "W" FOR METHOD OF CALCULATION.

UNIT AREA	1,412 SF
LIMITED COMMON ELEMENT	466 SF

KEYPLAN:



FIFTH FLOOR - UNIT PH3 - 2BR

DATE: 09/15/2023, REV: 12/04/2024

N

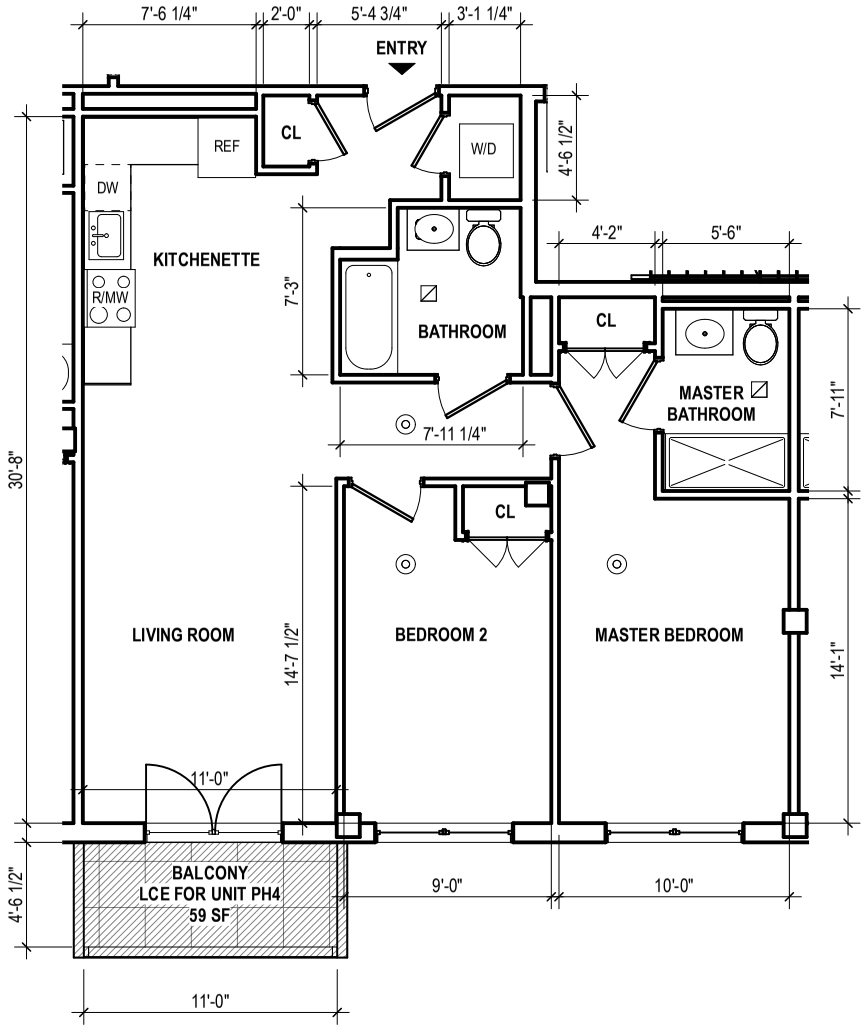
0 5 10 15 20 FT

ALL DIMENSIONS ARE APPROXIMATE

REGISTERED ARCHITECT
RICHARD ALAN GOODSTEIN
NO. 028419
STATE OF NEW YORK

SEAL

228 13TH STREET CONDOMINIUM
228 13TH STREET
BROOKLYN, NY 11215



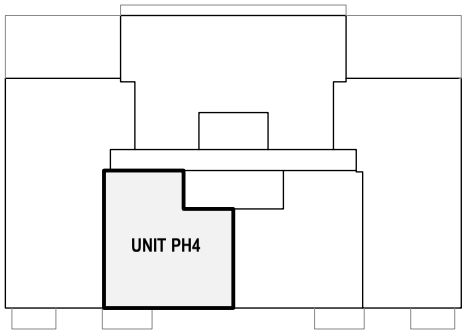
LEGEND:

CL	CLOSET	W/D	WASHER / DRYER	UNIT AREA
EL	ELEVATION	R	RANGE	COMMON ELEMENT
SF	SQUARE FEET	REF	REFRIGERATOR	LIMITED COMMON ELEMENT
AD	AREA DRAIN	MW	MICROWAVE	
FD	FLOOR DRAIN	MWD	MICROWAVE DRAWER	
RD	ROOF DRAIN	DW	DISHWASHER	
OD	OVERFLOW DRAIN	WF	WINE FRIDGE	
LLW	LOT LINE WINDOW			
NLW	NON-LEGAL WINDOW (CANNOT BE USED FOR REQ'D LIGHT AND AIR)			

ALL DIMENSIONS & SQUARE FOOT AREAS ARE APPROXIMATE.
SEE ARCHITECT'S REPORT SECTION "W" FOR METHOD OF CALCULATION.

UNIT AREA	924 SF
LIMITED COMMON ELEMENT	59 SF

KEYPLAN:



FIFTH FLOOR - UNIT PH4 - 2BR

DATE: 09/15/2023, REV: 12/04/2024

N

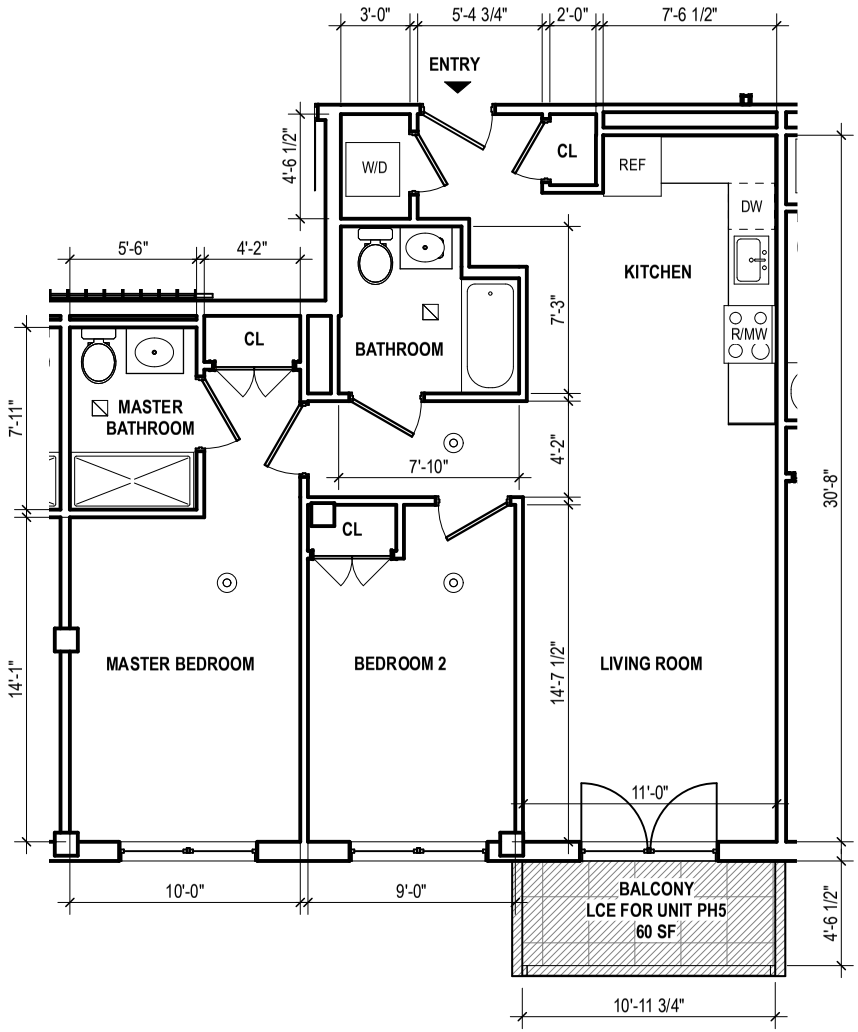
0 5 10 15 20 FT

ALL DIMENSIONS ARE APPROXIMATE

REGISTERED ARCHITECT
RICHARD ALAN GOODSTEIN
NO. 028419
STATE OF NEW YORK

SEAL

228 13TH STREET CONDOMINIUM
228 13TH STREET
BROOKLYN, NY 11215



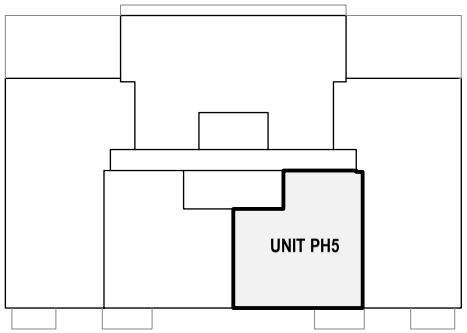
LEGEND:

CL	CLOSET	W/D	WASHER / DRYER		UNIT AREA
EL	ELEVATION	R	RANGE		COMMON ELEMENT
SF	SQUARE FEET	REF	REFRIGERATOR		LIMITED COMMON ELEMENT
AD	AREA DRAIN	MW	MICROWAVE		
FD	FLOOR DRAIN	MWD	MICROWAVE DRAWER		
RD	ROOF DRAIN	DW	DISHWASHER		
OD	OVERFLOW DRAIN	WF	WINE FRIDGE		
LLW	LOT LINE WINDOW				
NLW	NON-LEGAL WINDOW (CANNOT BE USED FOR REQ'D LIGHT AND AIR)				

ALL DIMENSIONS & SQUARE FOOT AREAS ARE APPROXIMATE.
SEE ARCHITECT'S REPORT SECTION "W" FOR METHOD OF CALCULATION.

UNIT AREA	914 SF
LIMITED COMMON ELEMENT	60 SF

KEYPLAN:



FIFTH FLOOR - UNIT PH5 - 2BR

DATE: 09/15/2023, REV: 12/04/2024

N

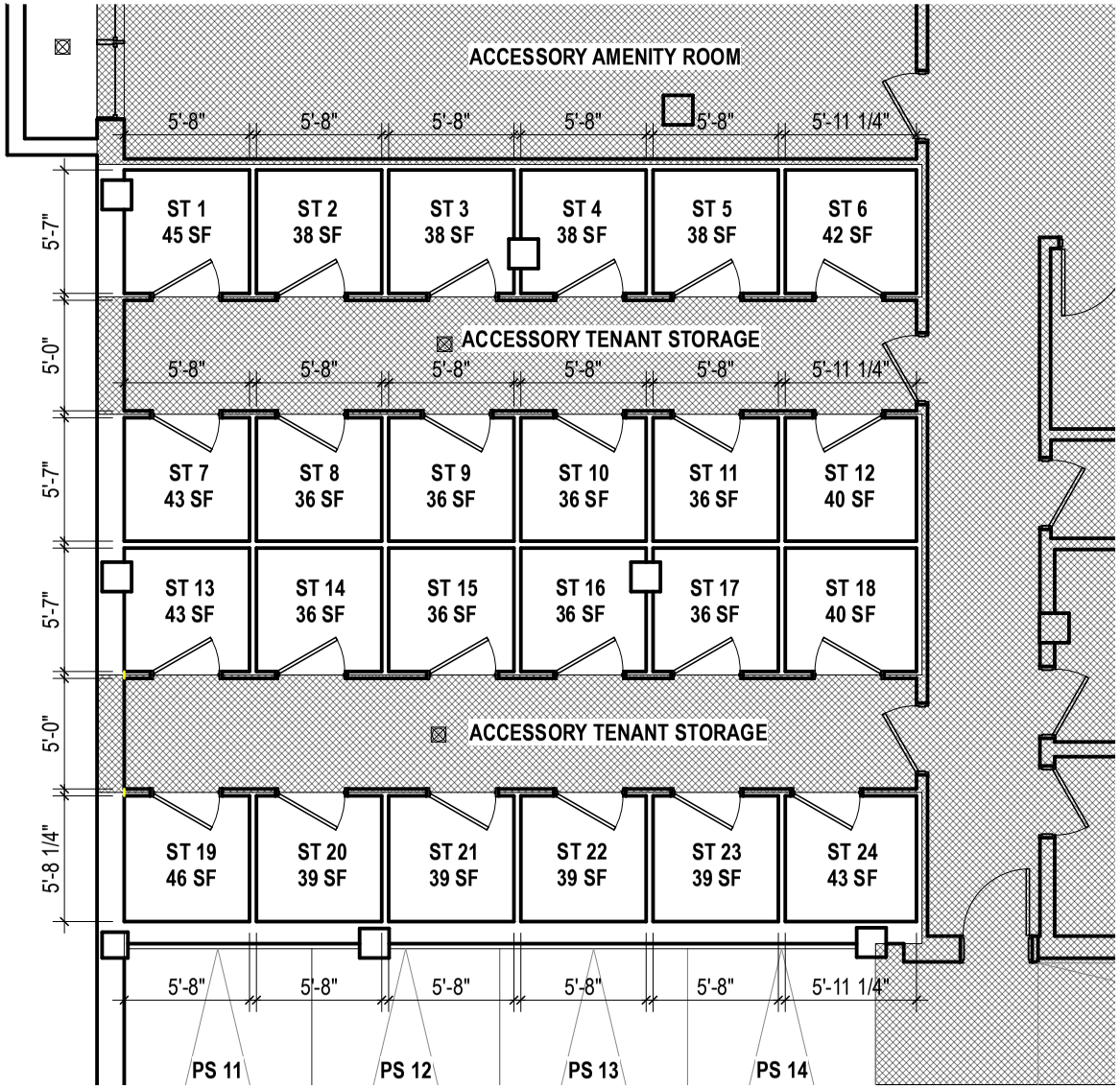
0 5 10 15 20 FT

ALL DIMENSIONS ARE APPROXIMATE

REGISTERED ARCHITECT
RICHARD ALAN GOODSTEIN
NO. 028419
STATE OF NEW YORK

SEAL

228 13TH STREET CONDOMINIUM
228 13TH STREET
BROOKLYN, NY 11215



ALL DIMENSIONS & SQUARE FOOT AREAS ARE APPROXIMATE.
SEE ARCHITECT'S REPORT SECTION "W" FOR METHOD OF CALCULATION.

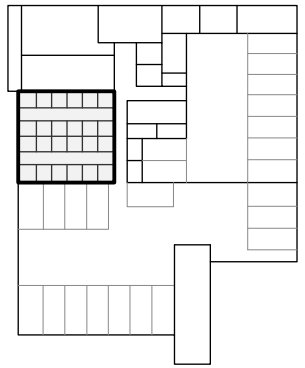
TOTAL UNIT AREA	900 SF
TOTAL LIMITED COMMON ELEMENT	N/A

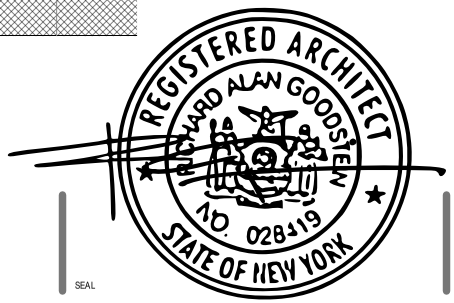
LEGEND:

W/D	WASHER / DRYER
REF	REFRIGERATOR
CL	CLOSET
EL	ELEVATION
SF	SQUARE FEET
LLW	LOT LINE WINDOW

UNIT AREA
COMMON ELEMENT
LIMITED COMMON ELEMENT

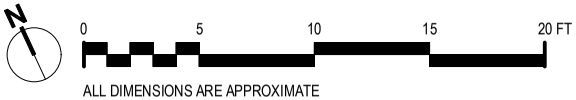
KEYPLAN:





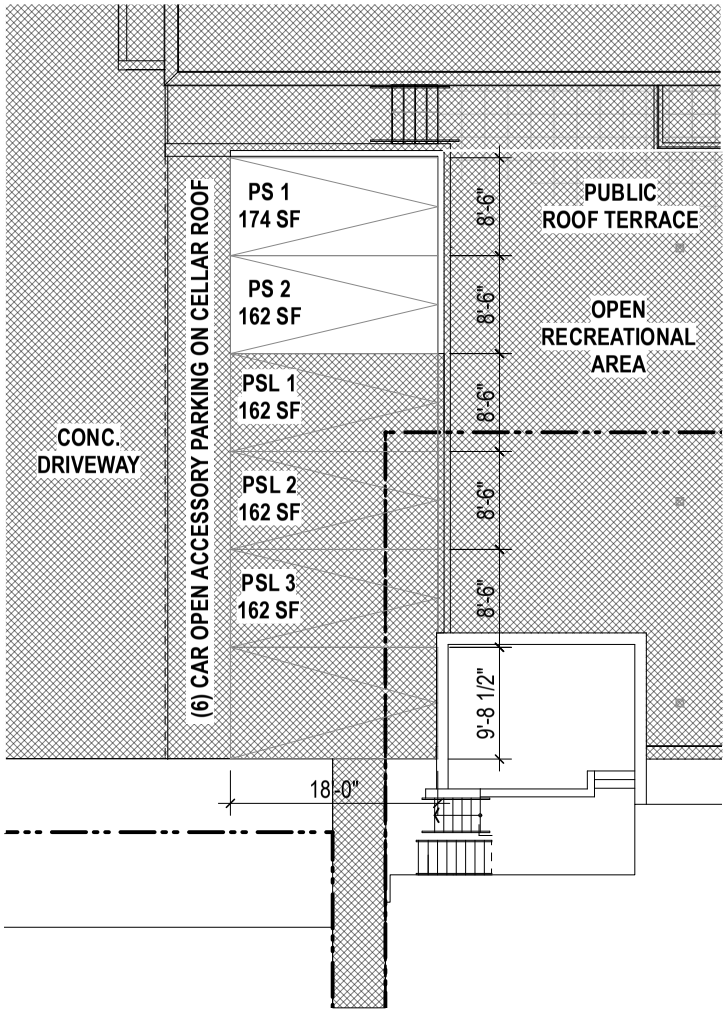
SEAL

CELLAR - STORAGE UNITS
TOTAL UNIT AREA - 900 SF
DATE: 09/15/2023, REV: 12/04/2024



ALL DIMENSIONS ARE APPROXIMATE

228 13TH STREET CONDOMINIUM
228 13TH STREET
BROOKLYN, NY 11215



ALL DIMENSIONS & SQUARE FOOT AREAS ARE APPROXIMATE.
SEE ARCHITECT'S REPORT SECTION "W" FOR METHOD OF CALCULATION.

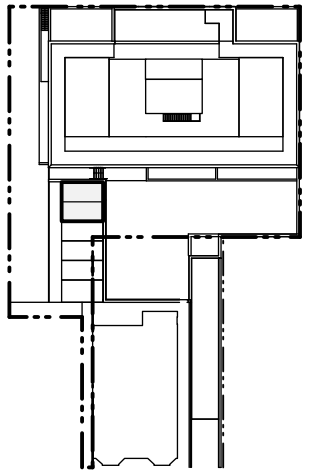
TOTAL UNIT AREA	336 SF
TOTAL LIMITED COMMON ELEMENT	N/A

LEGEND:

W/D	WASHER / DRYER
REF	REFRIGERATOR
CL	CLOSET
EL	ELEVATION
SF	SQUARE FEET
LLW	LOT LINE WINDOW

UNIT AREA
COMMON ELEMENT
LIMITED COMMON ELEMENT

KEYPLAN:



FIRST FLOOR - PARKING UNITS
TOTAL UNIT AREA - 1008 SF
DATE: 09/15/2023, REV: 12/04/2024

N

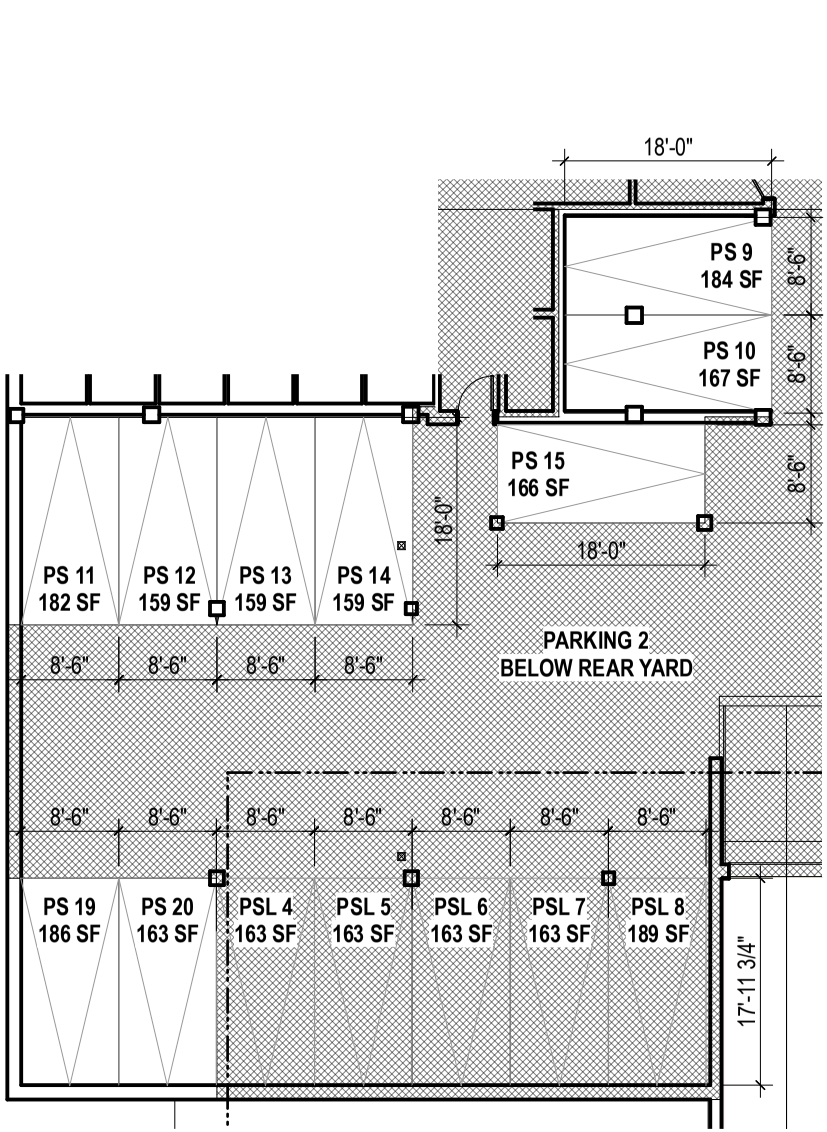
0 5 10 15 20 FT

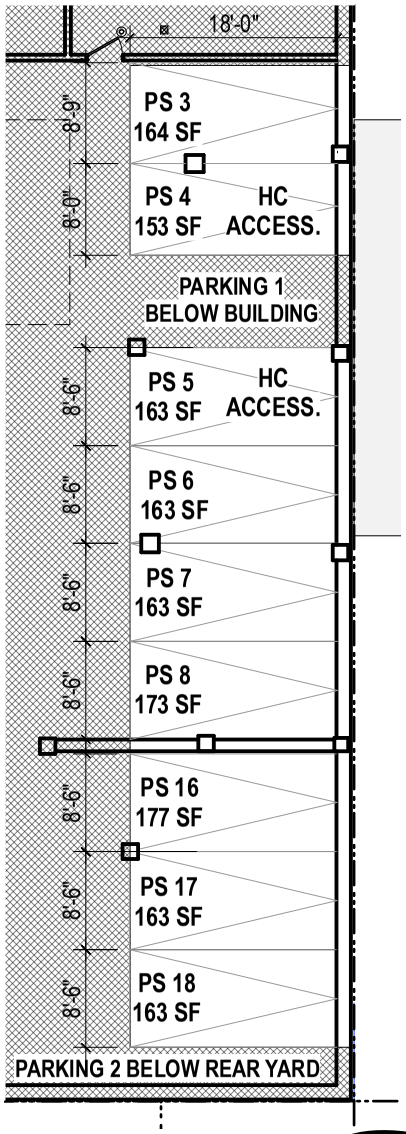
ALL DIMENSIONS ARE APPROXIMATE

REGISTERED ARCHITECT
RICHARD ALAN GOODSTEIN
NO. 028419
STATE OF NEW YORK

SEAL

228 13TH STREET CONDOMINIUM
228 13TH STREET
BROOKLYN, NY 11215





ALL DIMENSIONS & SQUARE FOOT AREAS ARE APPROXIMATE.
SEE ARCHITECT'S REPORT SECTION "W" FOR METHOD OF CALCULATION.

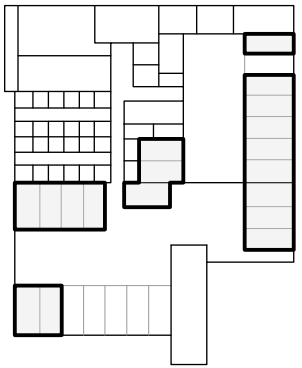
TOTAL UNIT AREA	2990 SF
TOTAL LIMITED COMMON ELEMENT	N/A

LEGEND:

W/D	WASHER / DRYER
REF	REFRIGERATOR
CL	CLOSET
EL	ELEVATION
SF	SQUARE FEET
LLW	LOT LINE WINDOW

UNIT AREA
COMMON ELEMENT
LIMITED COMMON ELEMENT

KEYPLAN:

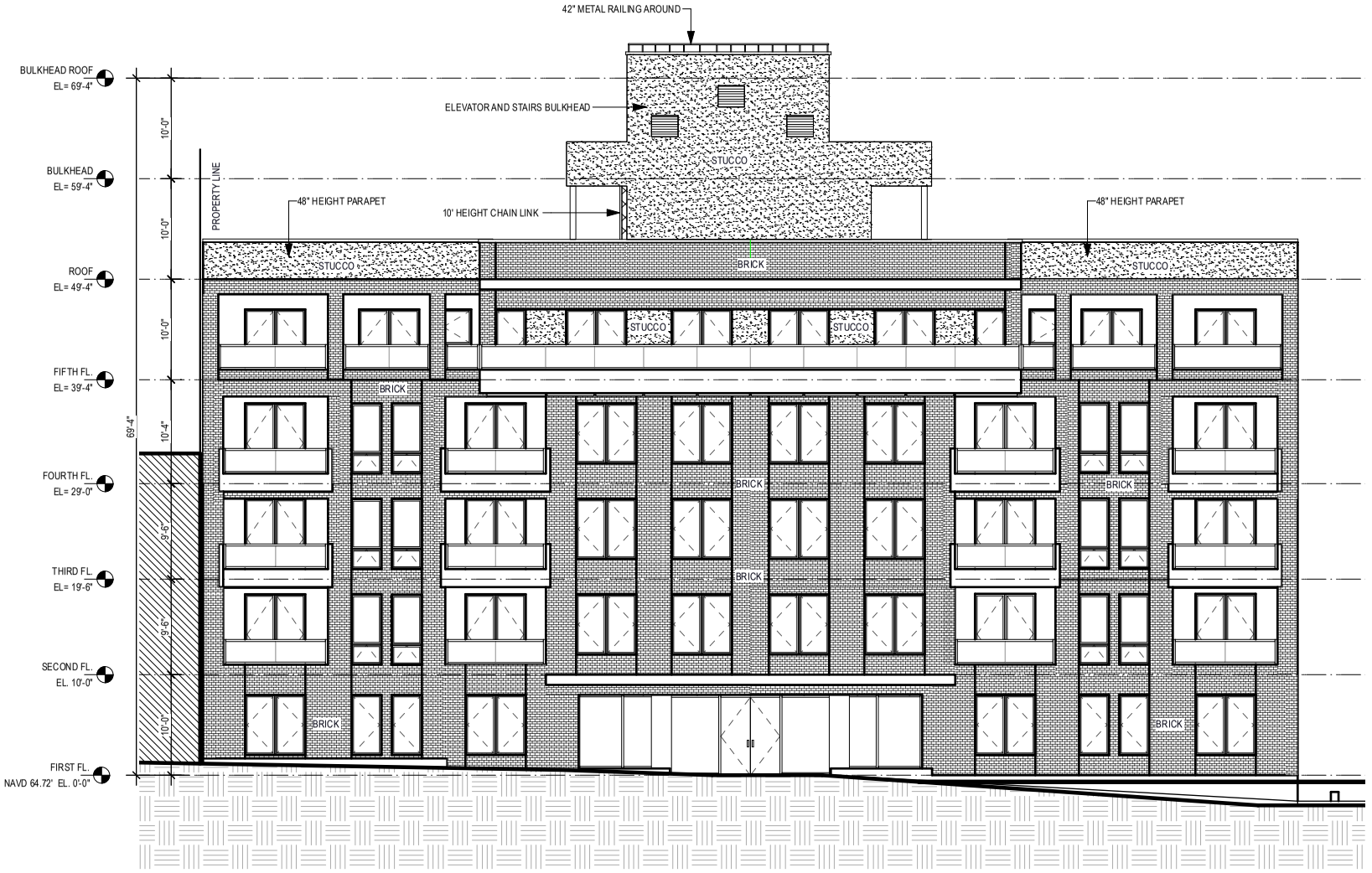


SEAL

CELLAR - PARKING UNITS
TOTAL UNIT AREA - 3831 SF
DATE: 09/15/2023, REV: 12/04/2024

ALL DIMENSIONS ARE APPROXIMATE

228 13TH STREET CONDOMINIUM
228 13TH STREET
BROOKLYN, NY 11215



FRONT (NORTH) ELEVATION

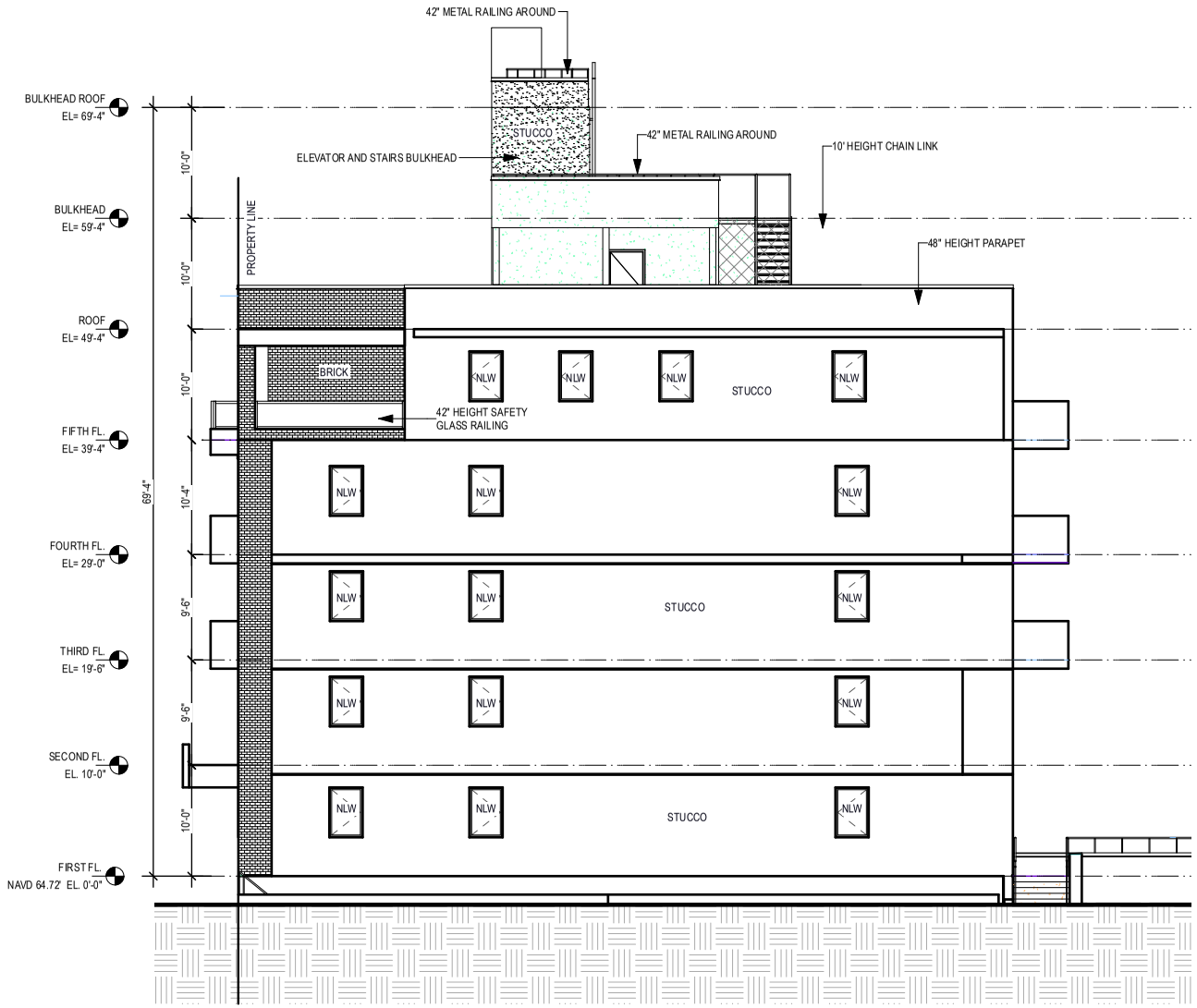
DATE: 09/15/2023, REV: 12/04/2024

0 5 10 15 20 FT

ALL DIMENSIONS ARE APPROXIMATE

REGISTERED ARCHITECT
RICHARD ALAN GOODSTEIN
NO. 028419
STATE OF NEW YORK

228 13TH STREET CONDOMINIUM
228 13TH STREET
BROOKLYN, NY 11215



REGISTERED ARCHITECT
RICHARD ALAN GOODSTEIN
NO. 028419
STATE OF NEW YORK

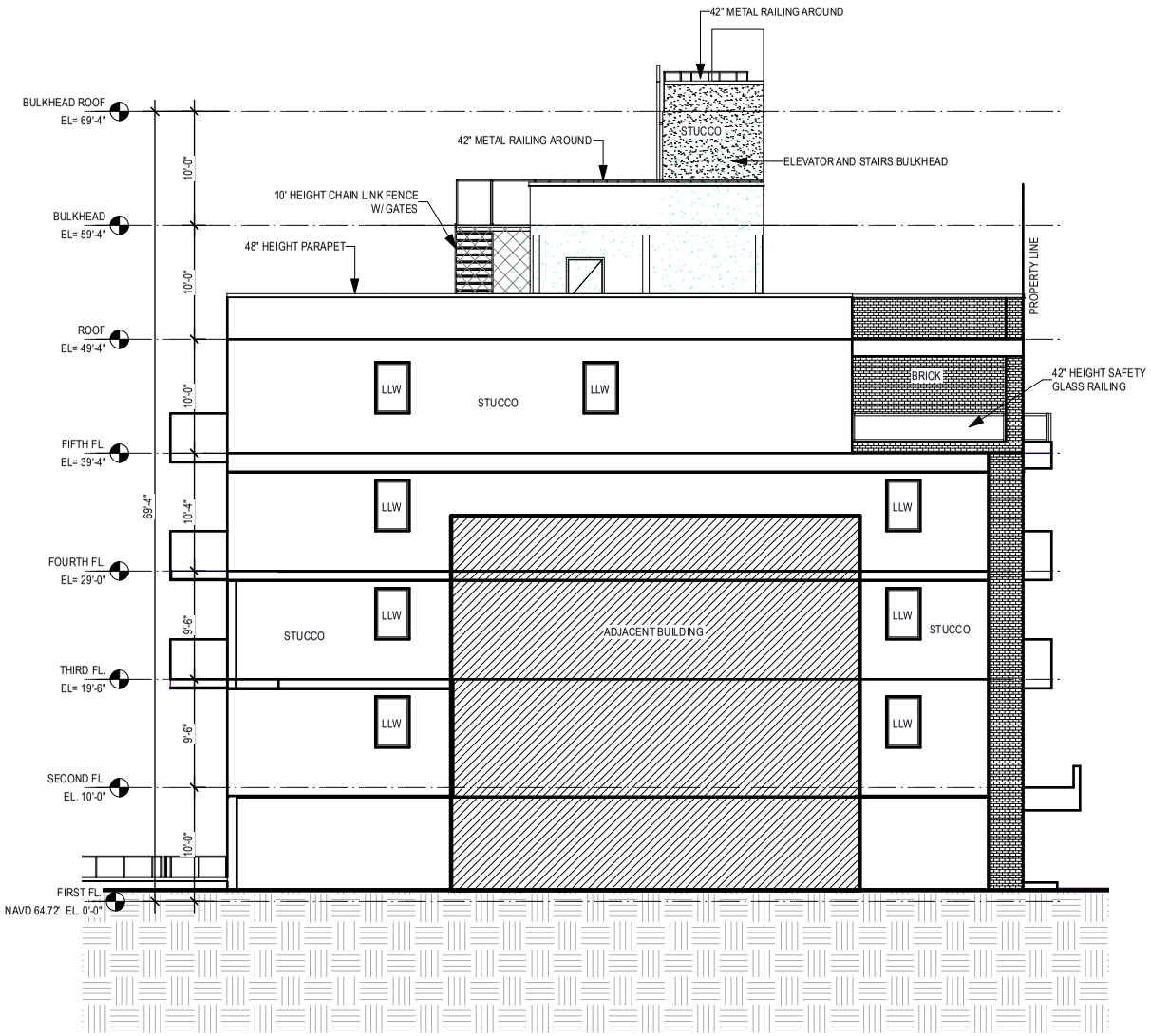
SIDE (WEST) ELEVATION

DATE: 09/15/2023, REV: 12/04/2024

0 5 10 15 20 FT

ALL DIMENSIONS ARE APPROXIMATE

228 13TH STREET CONDOMINIUM
228 13TH STREET
BROOKLYN, NY 11215



SIDE (EAST) ELEVATION

DATE: 09/15/2023, REV: 12/04/2024

0 5 10 15 20 FT

ALL DIMENSIONS ARE APPROXIMATE

REGISTERED ARCHITECT
RICHARD ALAN GOODSTEIN
NO. 028419
STATE OF NEW YORK

228 13TH STREET CONDOMINIUM
228 13TH STREET
BROOKLYN, NY 11215

REGISTERED ARCHITECT
RICHARD ALAN GOODSTEIN
NO. 028419
STATE OF NEW YORK

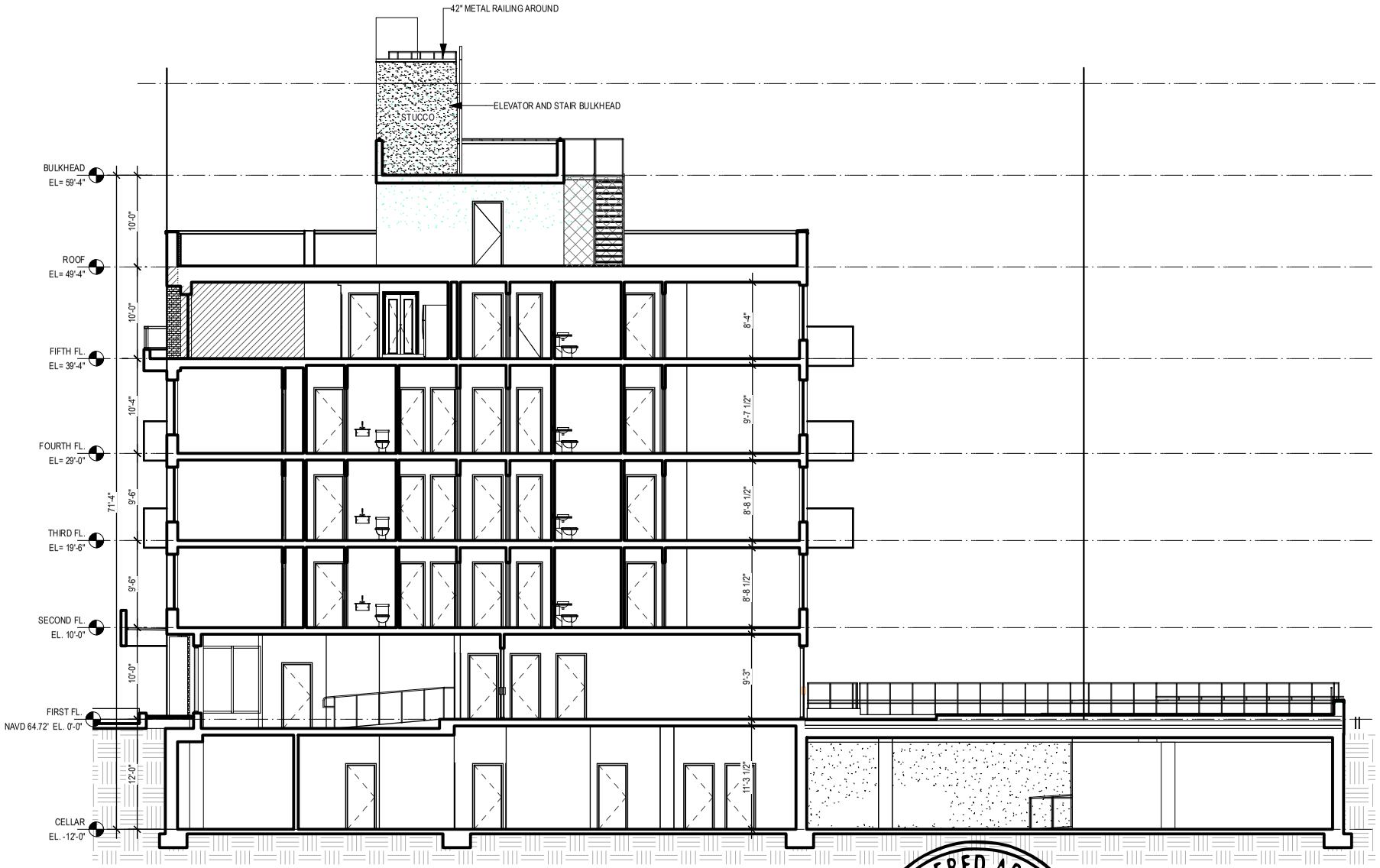
REAR (SOUTH) ELEVATION

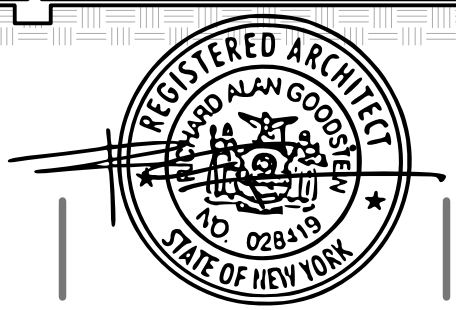
DATE: 09/15/2023, REV: 12/04/2024

0 5 10 15 20 FT

ALL DIMENSIONS ARE APPROXIMATE

228 13TH STREET CONDOMINIUM
228 13TH STREET
BROOKLYN, NY 11215





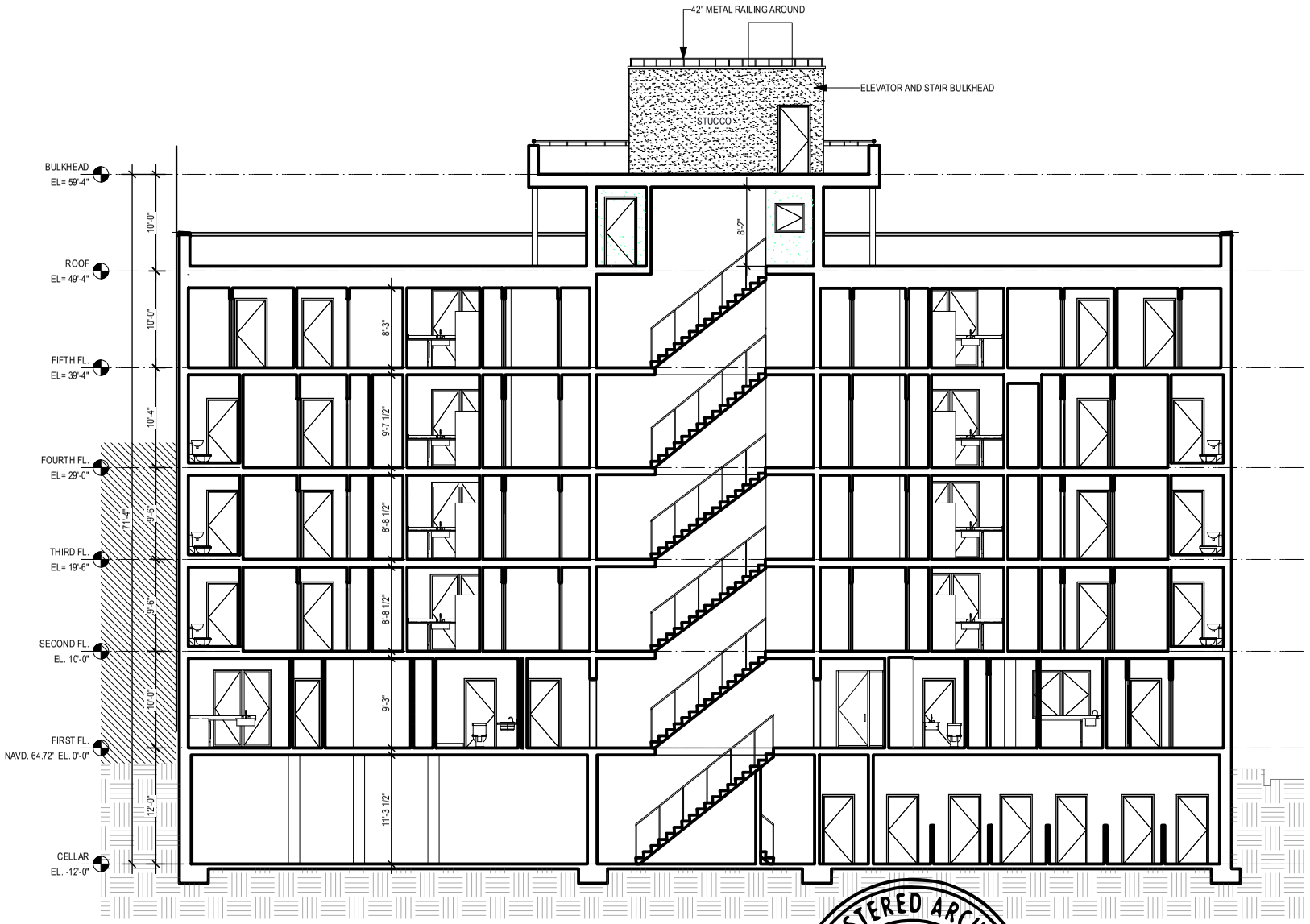
CROSS SECTION

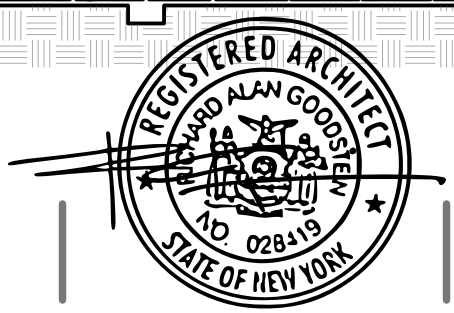
DATE: 09/15/2023, REV: 12/04/2024

0 5 10 15 20 FT

ALL DIMENSIONS ARE APPROXIMATE

228 13TH STREET CONDOMINIUM
228 13TH STREET
BROOKLYN, NY 11215





LONGITUDNAL SECTION

DATE: 09/15/2023, REV: 12/04/2024

0 5 10 15 20 FT

ALL DIMENSIONS ARE APPROXIMATE

228 13TH STREET CONDOMINIUM
228 13TH STREET
BROOKLYN, NY 11215

FORM OF PURCHASE AGREEMENT

THE 228 13TH STREET CONDOMINIUM
228 13th Street
Brooklyn, NY 11215

THIS PURCHASE AGREEMENT, (hereinafter called this "Agreement"), made as of the _____ day of _____, 20__, between Sponsor, Purchaser and Escrow Agent, as defined below.

Unit No.: _____
Common Interest: _____%

Sponsor: 228 13TH STREET LLC
40 72nd Street
Brooklyn, NY 11209

Sponsor's Attorney Mikhail Litt, Esq.
TSYNGAUZ & ASSOCIATES, P.C.
225 Broadway, Suite 2640
New York, NY 10007
ph. (212) 337-9770; fax (212) 337-3375; e-mail mlitt@nytlaw.com

Purchaser: _____
_____
_____

Soc. Sec. No. _____
_____
_____

Manner in which title to be taken: _____

Purchaser's Attorney _____
_____
_____
_____
_____

Brokers: _____
_____

For good and valuable consideration, receipt of which is hereby acknowledged, Sponsor, Purchaser and Escrow Agent agree as follows:

1. THE PLAN

Sponsor has promulgated a condominium offering plan, (as amended to date hereinafter called the "Plan"), for The 228 13th Street Condominium, having an address at 228 13th Street, Brooklyn, NY 11215, (hereinafter called the "Building"), pursuant to which the Building and the land upon which the Building is situated, (hereinafter called the "Land"), (the Building and the Land are collectively hereinafter called the "Property"), will be submitted pursuant to the provisions of Article 9-B of the Real Property Law of the State of New York, (hereinafter called the "Condominium Act").

Purchaser acknowledges having received and read a copy of the Plan and all amendments thereto, if any, filed prior to the date hereof with the Department of Law of the State of New York, including, without limitation the plans and specifications for the Unit and the Building, the Schedules, the Declaration, By-Laws and Rules and Regulations contained therein, at least three (3) business days prior to Purchaser's signing of this Agreement.

The Plan, including, the plans and specifications for the Unit and the Building, the Schedules, the Declaration, By-Laws and Rules and Regulations contained therein as well as all amendments to the Plan duly filed by Sponsor are incorporated herein by reference and made a part hereof with the same force and effect as if set forth at length.

2. UNIT

Upon and subject to the terms and conditions set forth herein, Sponsor agrees to sell and convey, and Purchaser agrees to purchase, the Unit as designated above, together with its undivided interest in the Common Elements appurtenant to the Unit, (the Unit and its undivided interest are collectively hereinafter called the "Unit").

3. PURCHASER'S RIGHT TO RESCIND THIS AGREEMENT

If (i) the actual date of closing of title to the first Residential Unit, or (ii) the projected date of closing of title to the first Residential Unit occurs later than twelve (12) months after the projected date for the first closing, Sponsor will offer Purchaser a right of rescission until the midnight of the fifteenth day following receipt of Sponsor's offer to rescind. If the Plan is amended to provide for a later projected date for the first closing, and the first closing occurs more than twelve (12) months beyond that amended, later date, Sponsor will also offer Purchaser a right of rescission until the midnight of the fifteenth day following receipt of Sponsor's offer to rescind. Purchaser or Purchaser's attorney must either [i] personally deliver a written notice of rescission to Sponsor's attorney prior to the midnight of said fifteenth day, [ii] mail the notice of rescission by certified or registered mail, return receipt requested, to Sponsor's attorney, so that mailing is post-marked by post-office prior to the midnight of said fifteenth day, or [iii] send the notice of rescission to Sponsor's attorney by an email set forth in the Purchase Agreement, prior to the midnight of said fifteenth day.

In the event, however, Sponsor cannot convey title to the Unit on or before twenty-four (24) months from the date of this Agreement, Sponsor will offer Purchaser a right of rescission until the midnight of the fifteenth day following receipt of Sponsor's offer to rescind. Purchaser or Purchaser's attorney must either [i] personally deliver a written notice of rescission to Sponsor's attorney prior to the midnight of said fifteenth day, [ii] mail the notice of rescission by certified or registered mail, return receipt requested, to Sponsor's attorney, so that mailing is post-marked by post-office prior to the midnight of said fifteenth day, or [iii] send the notice of rescission to Sponsor's attorney by an email set forth in the Purchase Agreement, prior to the midnight of said fifteenth day.

If the actual or projected date of the commencement of the first year condominium operations is delayed by more than six (6) months from the budget year projected in the Plan, Sponsor will amend the Plan to include a revised budget disclosing amended projections. If such amended projections exceed the original projections by 25% or more, Sponsor will offer Purchaser a right of rescission until the midnight of the fifteenth day following receipt of Sponsor's offer to rescind. Purchaser or Purchaser's attorney must either [i] personally deliver a written notice of rescission to Sponsor's attorney prior to the midnight of said fifteenth day, [ii] mail the notice of rescission by certified or registered mail, return receipt requested, to Sponsor's attorney, so that mailing is post-marked by post-office prior to the midnight of said fifteenth day, or [iii] send the notice of rescission to Sponsor's attorney by an email set forth in the Purchase Agreement, prior to the midnight of said fifteenth day.

If there is a material amendment to the Plan that adversely affects Purchaser, Sponsor will offer Purchaser a right of rescission until the midnight of the fifteenth day following service of the amendment. Purchaser or Purchaser's attorney must either [i] personally deliver a written notice of rescission to Sponsor's attorney prior to the midnight of said fifteenth day, [ii] mail the notice of rescission by certified or registered mail, return receipt requested, to Sponsor's attorney, so that mailing is post-marked by post-office prior to the midnight of said fifteenth day, or [iii] send the notice of rescission to Sponsor's attorney by an email set forth in the Purchase Agreement, prior to the midnight of said fifteenth day.

If this Agreement is rescinded by Purchaser pursuant to this Section 3, neither party shall have any further rights, obligations or liability to or against the other and the parties shall be released and discharged from all obligations and liability under this Agreement and the Plan, except that the Deposit, the Advance and all other monies paid on account of the Purchase Price shall be refunded to Purchaser within ten (10) days after receipt of written notice of rescission.

4. PURCHASE PRICE

4.1 Purchaser shall pay to Sponsor the sum of _____ Dollars ($_____), (hereinafter called the "Purchase Price"), payable as follows:

(a) _____ Dollars ($_____) as a downpayment under this Agreement, (hereinafter called the "Deposit"), upon Purchaser's signing and delivering this Agreement, by a check subject to collection;

(b) _____ Dollars ($_____) as an advance for upgrades, extras, special or custom work in the Unit ordered by Purchaser, (hereinafter called the "Advance"), upon Purchaser's signing and delivering this Agreement, by a check, subject to collection, if any;

(c) _____ Dollars ($_____), (hereinafter called the "Balance of the Purchase Price"), at the Closing hereinafter defined, by a certified or bank check.

4.2 All checks shall represent United States currency, be drawn on or issued by a United States Bank or trust company which is a member of the New York Clearing House Association and shall be unendorsed. The Deposit and the Advance, if any, shall be made payable to the direct order of "TSYNGAUZ & ASSOCIATES, P.C., as Escrow Agent". The Balance of the Purchase Price shall be made payable to the direct order of "228 13TH STREET LLC" (or such other party as Sponsor directs to Purchaser, in writing, at least one (1) business day prior to the Closing).

5. DEPOSIT TO BE HELD IN ESCROW ACCOUNT

5.1 The law firm of TSYNGAUZ & ASSOCIATES, P.C., having an address at 225 Broadway, Suite 2640, New York, NY 10007, and telephone number (212) 337-9770, shall serve as escrow agent, (hereinafter called "Escrow Agent"), for Sponsor and Purchaser.

5.2 Escrow Agent has established the escrow account at Capital One, N.A., having an address at 6521 18th Avenue, Brooklyn, NY 11204, a bank authorized to do business in the State of New York. The escrow account is entitled "TSYNGAUZ & ASSOCIATES, P.C., Escrow Account, IOLA", (hereinafter called the "Escrow Account"). The Escrow Account is federally insured by the FDIC at the maximum amount of $250,000.00 per deposit. Any deposit in excess of $250,000.00 will not be insured.

5.3 The Escrow Account is a non-interest bearing account established pursuant to Section 497(4)(a) of the Judiciary Law of the State of New York. No fees of any kind may be deducted from the Escrow Account, and Sponsor shall bear all costs associated with the maintenance of the Escrow Account.

5.4 Escrow Agent has designated Yevgeny Tsyngauz and Mikhail Litt to serve as signatories. All designated signatories are admitted to practice law in the State of New York. Neither Escrow Agent nor any authorized signatories on the account are Sponsor, Selling Agent, Managing Agent (as those terms defined in the Plan), or any principal thereof, or has any beneficial interest in any of the foregoing.

5.5. 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 release of the Deposit and the Advance, if any, from the Escrow Account.

5.6 All Deposits and Advances, if any, received from Purchaser shall be in the form of a check and shall be made payable directly to the order of "TSYNGAUZ & ASSOCIATES, P.C, as Escrow Agent". Any check payable to, or endorsed other than as required hereby, and which cannot be deposited in the Escrow Account shall be returned to Purchaser promptly, but in no event more than five (5) business days following receipt of such check by the Escrow Agent. In the event of such return of the Deposit and/or the Advance, if any, the check shall be deemed not to have been delivered to Escrow Agent pursuant to the terms of this Agreement.

5.7 Within five (5) business days after this Agreement has been tendered to Escrow Agent along with the Deposit and the Advance, if any, Escrow Agent shall sign this Agreement and place the Deposit and the Advance, if any, into the Escrow Account. Within ten (10) business days of the placing the Deposit and the Advance, if any, in the Escrow Account, Escrow Agent shall provide written notice to Purchaser and Sponsor, confirming the deposit and disclosing the account number. The Advance, if any, shall be initially deposited into the Escrow Account, and released in accordance with the terms of this Agreement.

5.8 Escrow Agent is obligated to send notice to Purchasers once the Deposit and Advance, if any, are placed in the Escrow Account. If Purchaser does not receive notice of such deposit within fifteen (15) business days after tender of the Deposit and the Advance, if any, Purchaser may cancel this Agreement within ninety (90) days after tender of this Agreement and the Deposit and the Advance, if any, to Escrow Agent. Complaints concerning the failure to honor such cancellation requests may be referred to the Department of Law of the State of New York Real Estate Finance Bureau, 28 Liberty Street, New York, NY 10005, (hereinafter called the "Department of Law"). Rescission shall not be afforded where proof satisfactory to the Department of Law is submitted establishing that the Deposit was timely placed in the Escrow Account in accordance with the Department of Law's regulations concerning deposits and requisite notice was timely mailed to Purchaser.

5.9 All Deposits, but not the Advance received in connection with this Agreement, are and shall continue to be Purchaser's money, and may not be commingled with any other money or pledged or hypothecated by Sponsor, as per Section 352-h of the General Business Law of the State of New York. Advances for upgrades cease to be Purchaser's money when the funds are used in commission of the upgraded work.

5.10 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 Sponsor of its obligations pursuant to Sections 352-e(2-b) and 352-h of the General Business Law of the State of New York.

5.11 Escrow Agent shall release the Deposit if so directed:

(a) pursuant to terms and conditions set forth in this Agreement upon the Closing; 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 Escrow Agent is not directed to release the Deposit pursuant to paragraphs (a) through (c) above, and Escrow Agent receives a request by either party to release the Deposit, then the Escrow Agent must give both 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 parties informing them of said release. If Escrow Agent receives a written notice from either party objecting to the release of the Deposit within said thirty (30) day period, Escrow Agent shall continue to hold the Deposit until otherwise directed pursuant to paragraphs (a) through (c) 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 Kings County and shall give written notice to both parties of such deposit.

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

(a) if Purchaser timely rescinds in accordance with an offer of rescission contained in the Plan or an amendment to the Plan; or
(b) 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. Escrow Agent shall make available to the Department of Law, upon request, all books and records of the Escrow Agent relating to the funds deposited and disbursed hereunder.

5.12 Any provision of this Agreement or separate agreement, whether oral or in writing, by which Purchaser purports to waive or indemnify any obligation of Escrow Agent holding any Deposit in trust is absolutely void. The provisions of applicable regulations of the Department of Law and Sections 352-e(2-b) and 352-h of the General Business Law of the State of New York concerning escrow trust funds shall prevail over any conflicting or inconsistent provisions in this Agreement, Plan, or any amendment thereto.

5.13 Escrow Agent shall maintain the Escrow Account under its direct supervision and control.

5.14 A fiduciary relationship shall exist between Escrow Agent and Purchaser, and Escrow Agent acknowledges its fiduciary and statutory obligations pursuant to Sections 352(e)(2-b) and 352(h) of the General Business Law of the State of New York.

5.15 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.

5.16 Sponsor agrees that it shall not interfere with Escrow Agent's performance of its fiduciary duties and statutory obligations as set forth in Sections 352-(e)(2-b) and 352-(h) of the

General Business Law of the State of New York and applicable regulations of the Department of Law.

5.17 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.

5.18 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 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 the obligations set forth in 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.

5.19 Escrow Agent shall maintain all records concerning the Escrow Account for seven (7) years after release of the Deposit.

5.20 Upon 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 Department of Law of such transfer.

5.21 Sponsor agrees that Sponsor and its agents, including Selling Agent, shall deliver the Deposit and the Advance, if any, received by them to Escrow Agent within two (2) business days of tender of the Deposit and the Advance, if any, by Purchaser.

5.22 Sponsor shall have the right to cancel designation of Escrow Agent to act in said capacity by written notice given by Sponsor to Escrow Agent. The 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 Department of Law. Purchaser shall be deemed to have consent to such cancellation.

5.23 Escrow Agent shall have the right to resign. The resignation of Escrow Agent 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 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.

5.24 Upon termination of the duties of Escrow Agent as described in paragraph 5.22 or 5.23 above, Escrow Agent shall deliver the Deposit held by Escrow Agent and any other documents maintained by Escrow Agent relating to the Deposit to the successor escrow agent.

6. CLOSING DATE AND PLACE

6.1 The Closing shall be held at the offices of Sponsor's attorney, as defined above, or such other place in the City and State of New York as Sponsor may designate and:

Strike Inapplicable:

(__) on such date and hour as Sponsor may designate on not less than thirty (30) days' prior written notice, (hereinafter called the "Initial Closing Notice").

(__) on _____, at _____

If Sponsor consents to close at any other location as an accommodation to Purchaser, Purchaser shall pay to Sponsor's attorney at the Closing an extra fee as set forth in the Plan. After the Initial Closing Notice, Sponsor may, from time to time, adjourn and reschedule the date and hour for the Closing on not less than five (5) business days' notice to Purchaser, which new closing notice shall fix a new date, hour and place for the Closing and which date shall not be earlier than the date set forth in the Initial Closing Notice.

Only the Initial Closing Notice shall require thirty (30) day prior written notice. Notwithstanding anything to the contrary, if a firm closing date is set forth in this Agreement, and such date is within thirty (30) days of the execution of this Agreement, Purchaser shall be deemed to have waived thirty (30) day notice requirement. These notice provisions may be modified or waived by an agreement signed by Sponsor and Purchaser.

6.2 The term "Closing" shall mean the date on which the deed to the Unit is delivered to Purchaser upon payment of the Balance of the Purchase Price.

7. CLOSING DOCUMENTS

7.1 At the Closing, Sponsor shall deliver to Purchaser the following:

(a) bargain and sale deed with covenants against grantor's acts substantially in the form set forth in Part II of the Plan conveying to Purchaser title to the Unit free and clear of all liens, encumbrances and title exceptions other than Permitted Exceptions set forth in Exhibit A to this Agreement. The deed shall be executed and acknowledged by Sponsor and Purchaser in proper statutory form for recording;

(b) a statement by the Condominium or its managing agent that the common charges and any assessments then due and payable the Condominium have paid to the date of the Closing;

(c) New York City Real Property Transfer Tax Return (NYC-RPT), prepared, executed and acknowledged by Sponsor in proper statutory form for submission;

(d) Combined Real Property Transfer Tax Return, Credit Line Mortgage Certificate, and Certification of Exemption from Payment of Estimated

Personal Income Tax (TP-584), prepared and executed by Sponsor in proper statutory form for submission;

(e) Real Property Transfer Report (RP-5217NYC), prepared and executed by Sponsor in proper statutory form for submission;

(f) affidavit that a single station smoke detecting alarm device is installed pursuant to Section 378(5) of the Executive Law of the State of New York, prepared, executed and acknowledged by Sponsor in proper statutory form for submission;

(g) certification that Sponsor is not a foreign person in compliance with Section 1445 of the Internal Revenue Code, as amended, or any successor provision or regulation promulgated thereunder, prepared, executed and acknowledged by Sponsor;

(h) such affidavits and/or evidence as the title company, (hereinafter called the "Title Company") from which Purchaser has ordered a title insurance report and which is authorized to do business in the State of New York shall reasonably require in order to omit from its title insurance policy all exceptions for judgments, bankruptcies or other returns against Sponsor and persons or entities whose names are similar to Sponsor's name;

(i) all keys to the doors of, and mailbox for, the Unit;

(j) the assignment by Sponsor to Purchaser of the right to proceed under any existing assignable warranties actually received by Sponsor, its agents, affiliates, employees or contractors, covering appliances, equipment or fixtures installed in the Unit. Neither Sponsor nor its principals, managers, members, agents, designees or affiliates make any representation as to which, if any, of the warranties will continue to remain in force upon the Closing. If any warrantor is unable to perform under its warranty due to inability, unwillingness or any other reason, neither Sponsor nor its principals, managers, members, agents, designees or affiliates shall under any circumstances be considered a successor warrantor. Neither Sponsor nor its principals, managers, members, agents, designees or affiliates shall have any obligations or responsibilities with respect to such warranties, or the work or item warranted, even if the warrantor goes out of business, declares bankruptcy or simply fails to fulfill the conditions of the warranty. Recourse is only to the warrantor and not to Sponsor, its principals, managers, members, agents, designees or affiliates.

7.2 At the Closing, Purchaser shall deliver to Sponsor the following:

(a) power of attorney in the form set forth in Part II of the Plan. The power of attorney shall be executed and acknowledged by Purchaser in proper statutory form for recording;

(b) New York City Real Property Transfer Tax Return (NYC-RPT), executed and acknowledged by Purchaser in proper statutory form for submission;

(c) Combined Real Property Transfer Tax Return, Credit Line Mortgage Certificate, and Certification of Exemption from Payment of Estimated

Personal Income Tax (TP-584), executed by Purchaser in proper statutory form for submission;

(d) Real Property Transfer Report (RP-5217NYC), executed by Purchaser in proper statutory form for submission;

(e) affidavit that a single station smoke detecting alarm device is installed pursuant to Section 378(5) of Executive Law of the State of New York, executed and acknowledged by Purchaser in proper statutory form for submission;

(f) affidavit in lieu of registration pursuant to the Multiple Dwelling Law of the State of New York, each in proper form for submission, executed and acknowledged by Purchaser in proper statutory form for submission;

(g) such affidavits and/or evidence as the Title Company shall reasonably require;

(h) checks in payment of the Balance of the Purchase Price;

(i) checks in payment of all closing adjustments and closing costs required to be paid by Purchaser as set forth in the Plan or in this Agreement, including, without limitation, checks in payment of all applicable New York City and New York State real property transfer taxes.

7.3 The executed deed, power of attorney and all transfer tax forms shall be delivered to the Title Company for recording in the Office of the City Register, which recording shall be at Purchaser's expense. After being recorded the deed shall be returned to Purchaser and the power of attorney shall be returned to the Condominium.

7.4 Purchaser's payment of the Balance of the Purchase Price and acceptance of the deed to the Unit shall constitute Purchaser's recognition that Sponsor has satisfactorily performed those obligations stated in the Plan and this Agreement to be performed by Sponsor prior to the Closing. However, nothing herein contained shall excuse Sponsor from performing those obligations, if any, expressly stated herein or in the Plan to be performed subsequent to the Closing, and nothing herein shall be in derogation of Purchaser's rights under Article 23-A of the General Business Law of the State of New York, the Plan, and applicable regulations of the Department of Law.

8. STATUS OF TITLE

8.1 At the Closing, Sponsor shall convey to Purchaser, and Purchaser shall accept such fee title to the Unit as the Title Company will approve and insure without additional premium to Purchaser, provided that the only liens and encumbrances affecting title shall be those set forth in the deed and Schedule A, annexed hereto and made a part hereof and those expressly agreed to by Purchaser. Any lien and encumbrance or condition which is not set forth in the deed or Schedule A shall not be an objection to title if:

(a) the instrument required to remove it of record is delivered at or prior the Closing to the Title Company, together with the attendant recording or filing fee, if any, or

(b) the Title Company is or would be willing, in a policy issued by it to Purchaser, to insure Purchaser that it will not be collected out of the Unit if it is a lien, or will not be enforced against the Unit if it is not a lien.

Sponsor shall not be obligated to cause the Title Company to omit any exceptions if the Title Company is willing to insure, without additional premium, Purchaser's title with such exceptions.

8.2 Sponsor shall be entitled to adjourn the Closing to remove or correct any defect in title which is not set forth in the deed or Schedule A. However, if such defect existed at least ten (10) days prior to the Closing, and Purchaser or Purchaser's attorney failed to send Sponsor's attorney written notice of such defect in title at least ten (10) days prior to the Closing, then, for purposes of Section 13 below, 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 as being at the request of Purchaser.

8.3 If, subsequent to the Closing, Purchaser claims that Sponsor did not convey title to the Unit in accordance with the Plan, Purchaser must first seek recovery against the Title Company before proceeding against Sponsor. Sponsor and Purchaser agree that Sponsor's liability will be limited to any loss or damage not covered by the Title Company. If Purchaser did not obtain the title insurance at the Closing, for purposes of this subparagraph, the amount and coverage which Purchaser could have obtained from the Title Company shall be deducted from the loss or damage collectable against Sponsor. Nothing contained in this subparagraph shall be construed to waive any of Purchaser's rights or abrogate any of Sponsor's obligations under the Plan or Article 23-A of the General Business Law of the State of New York.

9. CLOSING ADJUSTMENTS

9.1 The following adjustments shall be made as of the midnight of the day preceding the Closing with respect to the Unit:

(a) real estate taxes and assessments, if any, on the basis of the period for which assessed;
(b) common charges and assessments for the month in which the Closing occurs; and
(c) if Purchaser is allowed to occupy the Unit prior to the Closing, accrued occupancy fees and any other charges pursuant to an interim lease, if any, covering the Unit.

9.2 In the event that the Units have not been separately assessed for real estate tax purposes prior to the closing of title to the first Unit, Sponsor shall place in escrow in the name of the Board of Managers an amount equal to the real estate taxes attributable to the Unsold Units, which will be levied against them for the six (6) month period following the first closing, or until the Units are separately assessed, whichever is sooner, and will collect at each Unit closing the estimated amount of taxes attributable to such Unit for the balance of the six (6) month period. The Board of Managers shall pay the real estate taxes from the escrow account

when taxes are due and payable, and Sponsor shall be entitled to reimbursement from Unit Owners to the extent of the actual assessment. If the Unit has not been separately assessed for real estate taxes as of the Closing for the then current tax period, the adjustment will be based upon the assessment for the Property and the percentage interest in the Common Elements appurtenant to the Unit. Installments for tax assessments due after delivery of the deed, if any, shall be paid by Purchaser and shall not be considered a defect in title.

9.3 Purchaser agrees that, if Sponsor obtains a refund for real property taxes paid, or there is a deficiency in the taxes, Purchaser and Sponsor will apportion the refund/deficiency (as well as the costs and/or fees for obtaining the refund or credit) based on the percentage of time for which the refund or credit is obtained during which each party hereto owned the Unit. The provisions of this Section 9.3 shall survive the Closing.

9.4 Provided Sponsor is ready, willing and able to close title in accordance with this Agreement, if Purchaser fails for any reason to close title to the Unit on the originally scheduled Closing:

(a) the Closing apportionments described in Section 9.1 of this Agreement will be made as of the midnight of the day preceding the originally scheduled Closing, regardless of when the actual Closing occurs, and

(b) Purchaser will be required to pay to Sponsor, as a reimbursement of Sponsor's higher carrying costs for the Unit by virtue of the delay, and in addition to the other payments to be made to Sponsor under this Agreement and the Plan, an amount equal to 0.03% of the Purchase Price for each day starting from and including the originally scheduled Closing to and including the day before the actual Closing. The interest rate charged will not exceed maximum legal usury limits.

If, through no fault of Purchaser, Sponsor postpones the originally scheduled Closing, these provisions shall apply to the rescheduled Closing if Purchaser fails for any reason to close title to the Unit on the rescheduled Closing.

9.5 Adjustments and apportionments shall be calculated on the basis of the actual number of days in the period for which payments were made or are due, as the case may be.

9.6 Any errors or omissions calculating apportionments at the Closing shall be corrected, and any payment shall be made to the proper party promptly after discovery. This provision shall survive the Closing.

10. MORTGAGE TAX CREDIT

In the event a mortgage recording tax credit becomes available pursuant to Section 339-ee(2) of the Real Property Law of the State of New York, it is specifically understood that such credit shall inure to the benefit of Sponsor. Accordingly, at the Closing, Purchaser obtaining a financing secured by the Unit will be required to pay the full amount (but not in excess thereof) of the mortgage recording tax chargeable on the entire amount.

11. CLOSING COSTS

In addition to those costs and adjustments described in Sections 9 and 10 herein, Purchaser shall be required to pay the other closing costs which are Purchaser's responsibility as more particularly described in "Unit Closing Costs and Adjustments" Section of the Plan. All such closing costs shall be paid by Purchaser at the Closing, by Purchaser's unendorsed personal certified check or by official bank check, in either event drawn on or issued by a United States Bank or trust company which is a member of the New York Clearing House Association. No personal check shall exceed $500.00.

12. AGREEMENT NOT A LIEN OR ENCUMBRANCE

No lien or encumbrance shall arise against the Building or the Unit as a result of this Agreement or any monies deposited hereunder. In furtherance and not in limitation of the provisions of the preceding sentence, Purchaser agrees that the provisions of this Agreement are and shall be subject and subordinate to the lien of any mortgage heretofore or hereafter made, including, but not limited to, any construction or building loan mortgage, and any advances heretofore or hereafter made thereon and any payments or expenses made or incurred or which hereafter may be made or incurred, pursuant to the terms thereof, or incidental thereto, or to protect the security thereof, to the full extent thereof, without the execution of any further legal documents by Purchaser. This subordination shall apply in all cases, regardless of the timing of, or cause for, the making of advances of money or the incurring of expenses.

At the time of conveyance of the Unit, each mortgagee will either:

(a) consent to the formation of the Condominium and acknowledge that its lien will be limited to the Unsold Units;
(b) subordinate the lien of its mortgage to the Declaration of the Condominium; or
(c) release its lien on the Unit being conveyed and its interest in the Common Elements.

The existence of any mortgage or mortgages encumbering the Property, or portions thereof, other than the Unit and its undivided interest in the Common Elements, shall not constitute an objection to title or excuse Purchaser from completing payment of the Purchase Price or performing all of Purchaser's other obligations hereunder or be the basis of any claim against, or liability of, Sponsor, provided that any such mortgages are subordinated to the Declaration.

13. DEFAULT BY PURCHASER

13.1 The following shall constitute "Events of Default" hereunder:

(a) Purchaser's failure to pay the Balance of the Purchase Price, or any closing adjustment or closing costs required to be paid by Purchaser as set

forth in the Plan or in this Agreement, or the dishonor of any check given by Purchaser to Sponsor; or

(b) Purchaser's failure to pay, perform or observe any of Purchaser's other obligations under this Agreement or the Plan; or

(c) if Purchaser is permitted to become the tenant or occupant of the Unit, Purchaser's failure to pay occupancy fees or to otherwise comply with some other terms of interim lease; or

(d) Purchaser's assignment of any of Purchaser's property for the benefit of creditors, or Purchaser's filing a voluntary petition in bankruptcy; or

(e) if a non-bankruptcy trustee or receiver is appointed over Purchaser or Purchaser's property, or an involuntary petition in bankruptcy is filed against Purchaser; or

(f) if a judgment or tax lien is filed against Purchaser, and Purchaser does not pay or bond the judgment or lien; or

(g) Purchaser's assignment or transfer of this Agreement without the prior written consent of Sponsor; or

(h) Purchaser's listing the Unit for resale or rental with any broker or advertising or otherwise offering, promoting or publicizing the availability of the Unit for sale or rental without Sponsor's prior written consent; or

(i) Purchaser's refusal to execute and deliver the power of attorney to Sponsor; or

(j) an Event of Default by Purchaser beyond any applicable grace period under a Purchase Agreement between Purchaser and Sponsor for another Unit in the Building.

13.2 **TIME IS OF THE ESSENCE** with respect to Purchaser's obligations to pay the Balance of the Purchase Price and to pay, perform or comply with Purchaser's other obligations under this Agreement. Upon the occurrence of an Event of Default, Sponsor, in its sole discretion, may elect by notice to Purchaser to cancel this Agreement. If Sponsor elects to cancel, Purchaser shall have thirty (30) days from the giving of the written notice of cancellation to cure the specified default.

If the default is not cured within said thirty (30) days, **TIME BEING OF THE ESSENCE**, then this Agreement will be deemed cancelled, and Sponsor will have the right to retain the Deposit and actual costs incurred by Sponsor for any upgrades, extras, special or custom work in the Unit ordered by Purchaser, as and for liquidated damages. Upon the cancellation of this Agreement, neither party shall have any further rights, obligations or liability to or against the other and the parties shall be released and discharged from all obligations and liability under this Agreement and the Plan, and the Unit may be sold to another as though this Agreement had never been made, and without any obligation to account to Purchaser for any of the proceeds of such sale.

Sponsor shall not seek the remedy of specific performance in connection with this Agreement.

13.3 Except in connection with the exercise of the Purchaser's right to specific performance, Purchaser hereby waives any right or privilege to place a lis pendens upon the Unit and, accordingly, notwithstanding anything contained herein to the contrary, Purchaser shall be liable for all damages, including, without limitation, treble damages, relating to the Purchaser's failure to comply with the terms of this Section 13.3. This Section 13.3 shall survive the termination of this Agreement.

14. AGREEMENT SUBJECT TO PLAN BEING EFFECTIVE

The performance by Sponsor of its obligations under this Agreement is contingent upon the Plan having been declared effective in accordance with the terms and provisions of the Plan. The Plan may be withdrawn or abandoned by Sponsor only under certain conditions and at certain times, as set forth in the Plan. If the Plan is abandoned or if, after being declared effective, the Plan is not consummated for any reason and Purchaser is not in default under this Agreement beyond any applicable grace period, this Agreement shall be deemed cancelled and the Deposit, the Advance and all other monies paid on account of the Purchase Price shall be returned to Purchaser within five (5) days of the acceptance of the abandonment amendment. Upon such return, neither party shall have any further rights, obligations or liability to or against the other and the parties shall be released and discharged from all obligations and liability under this Agreement and the Plan.

15. SPONSOR'S INABILITY TO CONVEY THE UNIT

If Sponsor is unable to deliver title to the Unit to Purchaser in accordance with the provisions of this Agreement and the Plan, Sponsor shall not be obligated to bring any action or proceeding or otherwise incur any cost or expense of any nature whatsoever in excess of its obligations set forth in the Plan in order to cure such inability. If Sponsor is unable to deliver title to the Unit to Purchaser in accordance with the provisions of this Agreement and the Plan, this Agreement shall be deemed cancelled and the Deposit, the Advance and all other monies paid on account of the Purchase Price shall be returned to Purchaser within five (5) days of Sponsor's notification to Purchaser that it cannot convey title. Upon such return, neither party shall have any further rights, obligations or liability to or against the other and the parties shall be released and discharged from all obligations and liability under this Agreement and the Plan.

16. FIXTURES, APPLIANCES AND PERSONAL PROPERTY

Only those fixtures, appliances and items of personal property, which are described in the Plan as being included in the Unit, are included in this sale. No portion of the Purchase Price shall be attributable to such items.

17. CONSTRUCTION OF THE BUILDING AND THE UNIT

17.1 The construction of the Building and the Unit, including the materials, equipment and fixtures to be installed therein, shall be in accordance with the Plan and the plans and specifications, subject to the right of Sponsor to amend the Plan and the plans and specification in order to substitute materials, equipment or fixtures of equal or better quality, provided that the

approval of any governmental authorities having jurisdiction is first obtained (if required). However, nothing herein contained shall excuse Sponsor from its obligation to correct any defects in construction in accordance with the conditions set forth in "Rights and Obligations of Sponsor" Section of the Plan.

17.2 The construction of the Building and the Unit and the correction of any defects in the construction thereof to the extent required under the Plan are the sole responsibility of Sponsor. Purchaser acknowledges and agrees that Sponsor will not be liable for, and will have no obligation to correct, certain variations from the Plan and plans and specifications as indicated in "Rights and Obligations of Sponsor" Section of the Plan and will only be responsible to correct any construction defects to the extent, and on the terms and conditions, set forth in such Section.

17.3 The Closing shall occur only after, or concurrently with, compliance with the prerequisites set forth under "Terms of Sale" Section of the Plan. As a result, if all such prerequisites are met, Purchaser shall be obligated to close and complete payment of the entire Balance of the Purchase Price, without credit or set-off and without provision for escrow, notwithstanding any construction items noted on Purchaser's Inspection Statement (as hereinafter defined) remaining for Sponsor to complete and/or correct in accordance with its obligation under the Plan, and notwithstanding the incomplete construction and/or decoration of any other portions of the Building or the Unit.

17.4 The actual date for the first closing is not guaranteed or warranted, and may be earlier or later depending on the progress of construction and compliance with the other prerequisites recited in "Terms of Sale" Section of the Plan. Purchaser acknowledges that construction of the Building may be delayed by acts of God, inclement weather conditions, restrictions imposed by any governmental agency, labor strikes, material shortages, late delivery of material or equipment, unavailability of trades, and other events beyond Sponsor's reasonable control. Purchaser further acknowledges that the Units in the Building will be completed at varying times over a period that could extend well beyond the first closing. The order in which these Units will be completed is in the discretion of Sponsor. Purchaser acknowledges that except as otherwise provided in the Plan, Purchaser shall not be excused from paying the entire Balance of the Purchase Price, without credit or set-off and without provision for escrow, and shall have no claim against Sponsor for damages or losses, in the event that the first closing occurs substantially later than the projected date or the time to complete or to close title to the Unit is delayed or is postponed by Sponsor.

18. INSPECTION OF THE UNIT

18.1 Upon receipt of the Initial Closing Notice, Purchaser shall arrange an appointment with a representative of Sponsor to inspect the Unit within seven (7) days prior to the Closing. Purchaser or Purchaser's duly authorized agent shall attend such inspection and shall complete, date and sign the Inspection Statement in the form set forth as Schedule B to this Agreement and deliver same to Sponsor's representative at the conclusion of the inspection. Failure of Purchaser either to arrange such appointment or to inspect the Unit within seven (7) days prior to the Closing or to so sign and deliver the completed Inspection Statement shall not excuse Purchaser from paying the Balance of the Purchase Price when due and shall constitute Purchaser's full

acceptance of the Unit as is. However, nothing herein shall relieve Sponsor of its obligations as set forth in "Rights and Obligations of Sponsor" Section of the Plan.

18.2 Any work set forth on the Inspection Statement shall be completed by Sponsor in a reasonable period of time following the Closing and shall not be grounds for delaying the Closing. Purchaser will be required to provide Sponsor with reasonable access to the Unit subsequent to the Closing in order to complete punch-list work. Sponsor has no obligation under the Plan to deposit any monies in escrow at the Closing as a result of any punch-list items.

19. DAMAGE TO THE UNIT

If between the date of this Agreement and the Closing the Unit is damaged by fire or other casualty, the following shall apply:

19.1 Risk of loss from fire or other casualty remains with Sponsor until legal title to the Unit has been conveyed to Purchaser, unless Purchaser, with the prior written consent of Sponsor, takes possession of the Unit before the Closing pursuant to the Interim Lease. In such a case, Purchaser, who takes possession of the Unit prior to the Closing pursuant to the Interim Lease, will assume risk of loss not covered by insurance.

Sponsor shall have no obligation or liability to repair or restore the Unit. If Sponsor elects to repair or restore the Unit (which election shall be in its sole discretion and made within sixty (60) days of the damage to the Unit), this Agreement shall continue in full force and effect, Purchaser shall not have the right to reject title or receive a credit against, or abatement in, the Purchase Price and Sponsor shall complete the repair or restoration within ninety (90) days after the notice. Any proceeds received from insurance or in satisfaction of any claim or action in connection with such loss shall, subject to the rights of the Board of Managers of the Condominium and other Unit Owners if the Declaration has theretofore been recorded, belong entirely to Sponsor and, if such proceeds are paid to Purchaser, Purchaser shall promptly upon receipt thereof turn them over to Sponsor. The provisions of the preceding sentence shall survive the Closing.

19.2 In the event Sponsor notifies Purchaser that it does not elect to repair or restore the Unit (which election shall be made within sixty (60) days of the damage to the Unit), or, if the Declaration has been recorded prior thereto and the Unit Owners do not resolve to make such repairs or restoration pursuant to the By-Laws, this Agreement shall be deemed cancelled and the Deposit, the Advance and all other monies paid on account of the Purchase Price, shall be returned to Purchaser within ten (10) days of Sponsor's notification to Purchaser that it does not elect to repair or restore the Unit or Unit Owners' notification that they do not intend to repair or restore the Unit pursuant to the By-Laws, whichever is sooner. Upon such return, neither party shall have any further rights, obligations or liability to or against the other and the parties shall be released and discharged from all obligations and liability under this Agreement and the Plan.

20. NO REPRESENTATIONS

Purchaser acknowledges that Purchaser has not relied upon any architect's plans, sales plans, selling brochures, advertisements, representations, warranties, statements or estimates of any nature whatsoever, whether written or oral, made by Sponsor, Selling Agent or otherwise, including, but not limited to, any relating to the description or physical condition of the Building or the Unit, or the size or the dimensions of the Unit or the rooms therein contained or any other physical characteristics thereof, the services to be provided to Unit Owners, the estimated Common Charges allocable to the Unit, the estimated proportionate real estate taxes on the Unit, the right to any income tax deduction for any real estate taxes or mortgage interest paid by Purchaser, or any other data, except as herein or in the Plan specifically represented. Purchaser has relied solely on Purchaser's own judgment and investigation in deciding to enter into this Agreement and purchase the Unit. No person has been authorized to make any representations on behalf of Sponsor except as herein or in the Plan specifically set forth. No oral representations or statements shall be considered a part of this Agreement. 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.

Except as otherwise set forth in the Plan, Purchaser agrees that Purchaser shall not be relieved of any Purchaser's obligations hereunder by reason of any immaterial inaccuracy or error.

The provisions of this Section 20 shall survive the Closing.

21. PROHIBITION AGAINST ADVERTISING

Prior to the Closing, Purchaser agrees not to list the Unit for resale or rental with any broker or to advertise or otherwise offer, promote or publicize the availability of the Unit for sale or lease, without Sponsor's prior written consent, which consent may be unreasonably withheld or delayed. Any listing of the Unit or form of advertising, promotion or publicizing of the Unit by Purchaser prior to the Closing shall be a default by Purchaser, entitling Sponsor to the default remedies set forth in this Agreement.

22. BROKER

Purchaser represents to Sponsor that Purchaser has not dealt with any broker in connection with this transaction other than the broker, if any, named in this Agreement, whose commissions shall be paid by Sponsor. Purchaser shall pay the commission of any broker with whom Purchaser may have dealt, other than the Broker. Purchaser agrees that, should any claim, arising in connection with the Purchaser's broker's scope of work for the Purchaser, be made against Sponsor for commissions by any broker, other than the Broker, on account of any acts of Purchaser or Purchaser's representatives, Purchaser will indemnify and hold Sponsor free and harmless from and against any and all liabilities and expenses in connection therewith, including reasonable legal fees. Sponsor may collect legal fees only if it prevails. The provisions of this Section 22 shall survive the Closing.

23. AGREEMENT MAY NOT BE ASSIGNED

Purchaser does not have the right to assign this Agreement without the prior written consent of Sponsor, which consent may be withheld for any reason. Any purported assignment by Purchaser in violation of this Agreement will be voidable at the option of Sponsor and be deemed a default of Purchaser. Sponsor's refusal to consent to an assignment will not entitle Purchaser to cancel this Agreement or give rise to any claim for damages against Sponsor.

Sponsor may not withhold permission for the assignment of the Purchase Agreement based upon race, creed, color, national origin, sex, age, disability, marital status or other grounds prohibited by law.

24. BINDING EFFECT

The submission of this Agreement to Purchaser does not create a binding obligation on the part of Sponsor. This Agreement shall not be binding on Sponsor until a fully executed counterpart hereof has been sent out to Purchaser or Purchaser's attorney.

Within thirty (30) days after delivery by Purchaser of an executed copy of this Agreement, together with the Deposit and the Advance, if any, Sponsor shall either:

(a) accept this Agreement and cause to be returned to Purchaser the fully executed counterpart thereof, or

(b) reject this Agreement offer and refund the Deposit and the Advance, if any, tendered.

If Sponsor takes no action within said thirty (30) day period, this Agreement shall be deemed null and void. Upon refund of the Deposit and the Advance, if any, to Purchaser, neither party shall have any further rights, obligations or liability to or against the other and the parties shall be released and discharged from all obligations and liability under this Agreement and the Plan.

Prior to Sponsor's countersigning and returning this Agreement to Purchaser, and at any time thereafter, Purchaser agrees upon request to provide Sponsor with written information about Purchaser's employment, financial and rental/ownership history. Such information obtained prior to countersignature may be used to determine Purchaser's qualification to purchase and own the Unit, but does not constitute a reservation or binding obligation on either the applicant or Sponsor.

Sponsor has the right, without incurring any liability, to reject this Agreement without cause or explanation to Purchaser.

Notwithstanding anything to the contrary, this Agreement may not be rejected due to Purchaser's sex, race, creed, color, national origin, ancestry, disability, marital status, or other grounds proscribed by law.

25. NOTICES

25.1 Any notice, election, demand, request, letter, consent or other communication to Purchaser, hereunder or under the Plan, shall be in writing and either delivered in person or sent, postage prepaid, by registered or certified mail return receipt requested or by Federal Express or other reputable overnight courier, with receipt confirmed or via facsimile with a confirmation letter, to Purchaser's attorney at the address given at the beginning of this Agreement.

Any notice, election, demand, request, letter, consent or other communication to Sponsor, hereunder or under the Plan, shall be in writing and either delivered in person or sent, postage prepaid, by registered or certified mail return receipt requested or by Federal Express or other reputable overnight courier, with receipt confirmed or via facsimile with a confirmation letter, to Sponsor's attorney at the address given at the beginning of this Agreement.

Either party may hereafter designate to the other in writing a change in the address to which notices are to be sent.

Except as otherwise expressly provided herein, a notice shall be deemed given when personal delivery or delivery by overnight courier is effected, or in the case of mailing, three (3) business days after the date of mailing, except that the date of actual receipt shall be deemed to be the date of the giving of any notice of change of address.

25.2 Any notice given by the other party's attorney shall be deemed to be notice from such party itself. Any notice given to the other party's attorney shall be deemed to be notice to such other party.

25.3 The parties hereunder authorize their attorneys to modify this Agreement on behalf of the parties and such modification shall be have the same force and effect as if given by the parties.

26. JOINT PURCHASERS

The term "Purchaser" shall be read as "Purchasers" if more than one person are Purchasers, in which case their obligations shall be joint and several.

27. FORCE MAJEURE

Sponsor shall be excused from performing any obligation or undertaking provided for in this Agreement for so long as such performance is prevented, delayed or hindered by an act of God, fire, flood, explosion, war, riot, sabotage, inability to procure or general shortage of energy, labor, equipment, facilities, materials or supplies in the open market, failure of transportation, strike, lockout, action of labor unions, or any other cause (whether similar or dissimilar to the foregoing) not within the reasonable control of Sponsor. Sponsor's time to perform such obligations or undertaking shall be tolled for the length of the period during which such performance was excused.

Purchaser's time to perform any obligation or undertaking provided for in this Agreement shall be tolled for the length of the period during which such performance was prevented, delayed or hindered by an act of God, fire, flood, explosion, war, riot, sabotage, inability to procure or general shortage of energy, labor, equipment, facilities, materials or supplies in the open market, failure of transportation, strike, lockout, action of labor unions, or any other cause (whether similar or dissimilar to the foregoing) not within the reasonable control of Purchaser. Sponsor cannot limit any rights which Purchaser may have pursuant to Article 23A of the General Business Law, N.Y.C.R.R. regulations, and the Plan, except as determined in a final decision or order by a court of competent jurisdiction or any governmental agency or by executive order.

28. FURTHER ASSURANCES

Either party shall execute, acknowledge and deliver to the other party such instruments, and take such other actions, in addition to the instruments and actions specifically provided for herein, as such other party may reasonably request in order to effectuate the provisions of this Agreement or of any transaction contemplated herein or to confirm or perfect any right to be created or transferred hereunder or pursuant to any such transaction.

29. AGREEMENT CONTINGENT UPON FINANCING

(a) The obligation of Purchaser to purchase under this Agreement is conditioned upon issuance, on or before forty five (45) days after a fully executed copy of this Agreement is given to Purchaser or Purchaser's attorney in the manner set forth in Section 25 or 29(j), (hereinafter called the "Commitment Date"), of a written commitment from an institutional lender, (hereinafter called the "Institutional Lender"), pursuant to which the Institutional Lender agrees to make a first mortgage loan, other than a VA, FHA or other governmentally insured loan, to Purchaser, at Purchaser's sole cost and expense, in the amount of $ _____ for a term of at least thirty (30) years (or such lesser sum or shorter term as Purchaser shall be willing to accept) at the prevailing fixed or adjustable rate of interest and on other customary commitment terms, (hereinafter called the "Commitment"). To the extent a Commitment is conditioned on Institutional Lender's approval of an appraisal, the sale of Purchaser's current home, payment of any outstanding debt, no material adverse change in Purchaser's financial condition or any other customary conditions, Purchaser accepts the risk that such conditions may not be met.

Under New York law, when a mortgage commitment is not fulfilled through no fault of a purchaser, performance is excused. Therefore, if the purchaser acts in good faith and the lender revokes the loan commitment after the contingency period expires, performance is excused, and the sponsor must grant to such purchaser a right of rescission and a reasonable period of time to exercise such right. If the financing commitment lapses or expires prior to closing, and the 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.

(b) Purchaser shall (i) make prompt application to the Institutional Lender, for such mortgage loan within five (5) days after the fully executed copy of this Agreement is given to

Purchaser or Purchaser's attorney in the manner set forth in Section 25 or 29(j), (ii) furnish to the Institutional Lender accurate and complete information regarding Purchaser and members of Purchaser's family, as required, (iii) pay all fees, points and charges required in connection with such application and loan, (iv) pursue such application with diligence, and (v) cooperate in good faith with the Institutional Lender. Purchaser shall accept a Commitment meeting the terms set forth in Section 29(a) and shall comply with all requirements of such Commitment (or any other commitment accepted by Purchaser). IF PURCHASER FAILS TO COMPLY WITH THESE OBLIGATIONS AND REQUIREMENTS, PURCHASER SHALL BE DEEMED TO HAVE WAIVED PURCHASER'S RIGHT TO CANCEL THIS AGREEMENT AND TO RECEIVE A REFUND OF THE DEPOSIT BY REASON OF THE CONTINGENCY CONTAINED IN THIS SECTION 29. Purchaser shall furnish Sponsor with a copy of the Commitment promptly after receipt thereof.

(c) If a Commitment was issued but it lapsed or expired prior to the Closing, Purchaser shall make a good faith effort to extend the Commitment and pay all required costs, fees and expenses to extend the Commitment up to the Closing. In no event whatsoever will Sponsor be liable for any costs, fees or expenses relating to the extension of the Commitment, even if the lapse or expiration of the Commitment resulted from a delay in the closing caused by Sponsor. If a Commitment was issued but its terms were not materially and adversely changed prior to the closing, Purchaser shall nevertheless be required to purchase a Unit.

Notwithstanding anything to the contrary stated anywhere in this Agreement, if a Commitment was issued but it lapsed or expired prior to the Closing, and Purchaser has made a good faith effort the extend the Commitment, but the Institutional Lender nevertheless refused or failed to extend the Commitment, Purchaser will have a right of rescission until the midnight of the fifteenth day following notice from the Institutional Lender of its failure or refusal to extend the Commitment. Purchaser or Purchaser's attorney must either [i] personally deliver a written notice of rescission to Sponsor's attorney prior to the midnight of said fifteenth day, [ii] mail the notice of rescission by certified or registered mail, return receipt requested, to Sponsor's attorney, so that mailing is post-marked by post-office prior to the midnight of said fifteenth day, or [iii] send the notice of rescission to Sponsor's attorney by an email set forth in the Purchase Agreement, prior to the midnight of said fifteenth day. If Purchaser fails to give timely notice of cancellation, then Purchaser will be deemed to have waived Purchaser's right to cancel this Agreement and to receive a refund of the Deposit by reason of the contingency.

Notwithstanding anything to the contrary stated anywhere in this Agreement, if Purchaser acts in good faith and the Institutional Lender revokes a Commitment after the Commitment Date, Purchaser will have a right of rescission until the midnight of the fifteenth day following notice from the Institutional Lender of its revocation of the Commitment. Purchaser or Purchaser's attorney must either [i] personally deliver a written notice of rescission to Sponsor's attorney prior to the midnight of said fifteenth day, [ii] mail the notice of rescission by certified or registered mail, return receipt requested, to Sponsor's attorney, so that mailing is post-marked by post-office prior to the midnight of said fifteenth day, or [iii] send the notice of rescission to Sponsor's attorney by an email set forth in the Purchase Agreement, prior to the midnight of said fifteenth day. If Purchaser fails to give timely notice of cancellation, then Purchaser will be

deemed to have waived Purchaser's right to cancel this Agreement and to receive a refund of the Deposit by reason of the contingency.

(d) If the Institutional Lender denies such application in writing prior to the Commitment Date, Purchaser will have a right of rescission until the midnight of the fifteenth day following the Commitment Date, provided that Purchaser has complied with all his obligations under this Section 29. Purchaser or Purchaser's attorney must either [i] personally deliver a written notice of rescission to Sponsor's attorney prior to the midnight of said fifteenth day, [ii] mail the notice of rescission by certified or registered mail, return receipt requested, to Sponsor's attorney, so that mailing is post-marked by post-office prior to the midnight of said fifteenth day, or [iii] send the notice of rescission to Sponsor's attorney by an email set forth in the Purchase Agreement, prior to the midnight of said fifteenth day.

(e) If no Commitment is issued by the Institutional Lender on or before the Commitment Date, then, unless Purchaser has accepted a written commitment from the Institutional Lender that does not conform to the terms set forth in Section 29(a), Purchaser will have a right of rescission until the midnight of the fifteenth day following the Commitment Date, provided that Purchaser has complied with all his obligations under this Section 29. Purchaser or Purchaser's attorney must either [i] personally deliver a written notice of rescission to Sponsor's attorney prior to the midnight of said fifteenth day, [ii] mail the notice of rescission by certified or registered mail, return receipt requested, to Sponsor's attorney, so that mailing is post-marked by post-office prior to the midnight of said fifteenth day, or [iii] send the notice of rescission to Sponsor's attorney by an email set forth in the Purchase Agreement, prior to the midnight of said fifteenth day.

(f) If this Agreement is canceled by Purchaser pursuant to Sections 29(c), (d) or (e), neither party shall have any further rights, obligations or liability to or against the other and the parties shall be released and discharged from all obligations and liability under this Agreement and the Plan, except that the Deposit shall be promptly refunded to Purchaser and except as set forth in Section 22.

(g) If Purchaser fails to give timely notice of cancellation pursuant to Sections 29(c), (d) or (e) or if Purchaser accepts a written commitment from the Institutional Lender that does not conform to the terms set forth in Section 29(a), then Purchaser shall be deemed to have waived Purchaser's right to cancel this Agreement and to receive a refund of the Deposit by reason of the contingency contained in this Section 29.

(h) If Sponsor has not received a copy of a Commitment from the Institutional Lender accepted by Purchaser by the Commitment Date, Sponsor may cancel this Agreement by giving notice to Purchaser within five (5) business days after the Commitment Date, which cancellation shall become effective unless Purchaser delivers a copy of such Commitment to Sponsor within five (5) business days after the Commitment Date. After such cancellation, neither party shall have any further rights against, or obligations or liabilities to, the other by reason of this Agreement, except that the Deposit shall be promptly refunded to Purchaser (provided Purchaser has complied with all of his obligations under this Section 29) and except as set forth in Section 22.

(i) The attorneys for the parties are hereby authorized to give and receive on behalf of their clients all notices and deliveries under this Section 29.

(j) For purposes of Sections 29(a) and (b), Purchaser shall be deemed to have been given a fully executed copy of this Agreement, when personal delivery or delivery by overnight courier is effected, or in the case of ordinary or regular mailing, three (3) business days after the date of mailing.

(k) For purposes of this Agreement, the term "Institutional Lender" shall mean any bank, savings bank, private banker, trust company, savings and loan association, credit union or similar banking institution whether organized under the laws of this state, the United States or any other state; foreign banking corporation licensed by the Superintendent of Banks of New York or regulated by the Comptroller of the Currency to transact business in New York State; insurance company duly organized or licensed to do business in New York State; mortgage banker licensed pursuant to Article 12-D of the Banking Law; and any instrumentality created by the United States or any state with the power to make mortgage loans.

30. COSTS OF ENFORCING AND DEFENDING AGREEMENT

In the event that Sponsor is the prevailing party in an action in which Sponsor is defending its rights under this Agreement or, in the event Purchaser defaults under this Agreement beyond any applicable grace period, in canceling this Agreement or otherwise enforcing Sponsor's rights or Purchaser's obligations under this Agreement, Purchaser shall be obligated to reimburse Sponsor for any legal fees and disbursements incurred by Sponsor in such dispute.

In the event that Purchaser is the prevailing party in an action in which Purchaser is defending its rights under this Agreement or, in the event Sponsor defaults under this Agreement beyond any applicable grace period, in canceling this Agreement or otherwise enforcing Purchaser's rights or Sponsor's obligations under this Agreement, Sponsor shall be obligated to reimburse Purchaser for any legal fees and disbursements incurred by Purchaser in such dispute.

31. SEVERABILITY

If any provision of this Agreement or the Plan is invalid or unenforceable as against any person or under certain circumstances, the remainder of this Agreement or the Plan and the applicability of such provision to other persons or circumstances shall not be affected thereby. Each provision of this Agreement or the Plan, except as otherwise herein or therein provided, shall be valid and enforced to the fullest extent permitted by law.

32. STRICT COMPLIANCE

Any failure by either party to insist upon the strict performance by the other of any of the provisions of this Agreement shall not be deemed a waiver of any of the provisions hereof, and each party, notwithstanding any such failure, shall have the right thereafter to insist upon the

strict performance by the other party of any and all of the provisions of this Agreement to be performed by such party.

33. GOVERNING LAW

The provisions of this Agreement shall be governed by and construed in accordance with the internal laws of the State of New York applicable to agreements made and to be performed wholly in the State of New York, without regard to principles of conflicts of law.

34. WAIVER OF JURY TRIAL

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

35. LIMITATION OF HOUSING MERCHANT IMPLIED WARRANTY.

THE HOUSING MERCHANT IMPLIED WARRANTY (ARTICLE 36-B OF THE GENERAL BUSINESS LAW OF THE STATE OF NEW YORK OTHERWISE APPLICABLE TO THIS UNIT HAS BEEN LIMITED BY THE SPONSOR TO THE TERMS OF THE LIMITED WARRANTY ANNEXED HERETO AS EXHIBIT C.

NO DISCLAIMER OR LIMITATION OF LIABILITY ON SPONSOR'S PART SHALL APPLY TO SPONSOR'S OBLIGATIONS UNDER ALL APPLICABLE STATUTES, LAWS AND REGULATIONS AND SPONSOR'S OBLIGATIONS UNDER THE PLAN.

The Sponsor's obligation, regardless of any limitations in the warranty, is to construct the Building and the Unit in accordance with all applicable laws, codes, plans and specifications, and in accordance with all representations and obligations set forth in the Plan.

36. SMOKING POLICY OF THE CONDOMINIUM. [A] Inhaling, exhaling, burning or carrying any lighted or heated cigar, cigarette, little cigar, pipe, water pipe or hookah, herbal cigarette, non-tobacco smoking product (e.g., marijuana or non-tobacco shisha), or any similar form of lighted object or device designed for people to use to inhale smoke, and [B] use of battery-operated devices that heat a liquid, gel, herb or other substance and produces vapor for people to inhale are not permitted:

[i] inside of the Units;
[ii] anywhere in the Limited Common Elements of the Units;
[iii] anywhere inside of the Building;
[iv] outdoor Common Elements, including play areas, rooftops, courtyards, patios, porches or yards; and

[v] outdoors within 15 feet of entrances, exits, windows, and air intake units in the Building.

37. ENTIRE AGREEMENT

This Agreement, together with the Plan, supersedes any and all understandings and agreements between the parties and constitutes the entire agreement between them with respect to the subject matter hereof.

In the event of any inconsistency or conflict between the provisions of this Agreement and the Plan, the provisions of the Plan will govern and be binding.

38. CERTAIN REFERENCES

A reference in this Agreement to any one gender, masculine, feminine or neuter, includes the other two, and the singular includes the plural, and vice versa, unless the context otherwise requires. The terms "herein," "hereof or "hereunder" or similar terms used in this Agreement refer to this entire Agreement and not to the particular provision in which the term is used, unless the context otherwise requires. Unless otherwise stated, all references herein to Articles, Sections, subsections or other provisions are references to Articles, Sections, subsections or other provisions of this Agreement.

39. CAPTIONS

The captions in this Agreement are for convenience of reference only and in no way define, limit or describe the scope of this Agreement or the intent of any provision hereof.

40. SUCCESSORS AND ASSIGNS

The provisions of this Agreement shall be binding on Sponsor, Escrow Agent and their respective successors and assigns, and upon Purchaser and Purchaser's permitted successors and assigns.

41. NO ORAL CHANGES

This Agreement cannot be changed or terminated orally. Any changes or additional provisions must be set forth in a rider attached hereto or in a separate written agreement signed by the parties hereto or by an amendment to the Plan.

42. PERFORMANCE

Where this Agreement by its terms requires the payment of money or the performance of a condition on a Saturday, Sunday or public holiday, such payment may be made or condition performed on the next business day succeeding such Saturday, Sunday or such public holiday, with the same force and effect as if made or performed in accordance with the terms of this Agreement.

43. COUNTERPARTS

This Agreement may be executed in any number of counterparts. Each such counterpart shall for all purposes be deemed an original. All such counterparts shall together constitute but one and the same Agreement. A PDF, facsimile or electronic signature shall be deemed an original.

IN WITNESS WHEREOF, the parties have duly executed this Agreement the day and year first above written.

Purchaser(s):

_____

_____

Sponsor
228 13TH STREET LLC

_____
Name:
Title:

Escrow Agent
TSYNGAUZ & ASSOCIATES, P.C.

_____
By: Yevgeny Tsyngauz/Mikhail Litt

Exhibit A - Permitted Exceptions

(a) Zoning laws and regulations and landmark, historic or wetlands designations which are not violated by the Unit and which are not violated by the Common Elements to the extent that access to or use of the Unit would be materially and adversely affected.

(b) Consents for the erection of any structure or structures on, under or above any street or streets on which the Building may abut.

(c) The terms, burdens, covenants, restrictions, conditions, easements and rules and regulations set forth in the Declaration, By-Laws and rules and regulations of the Condominium, the Power of Attorney to the Board of Managers of the Condominium and the Floor Plans of the Condominium, all as may be amended from time to time.

(d) Rights of utility companies to lay, maintain, install and repair pipes, lines, poles, conduits, cable boxes and related equipment on, over and under the Building and Common Elements, provided that none of such rights imposes any monetary obligation on the owner of the Unit or materially interferes with the use of or access to the Unit.

(e) Encroachments of stoops, areas, cellar steps, trim, cornices, lintels, window sills, awnings, canopies, ledges, fences, hedges, copings and retaining walls projecting from the Building over any street or highway or over any adjoining property and encroachments of similar elements projecting from adjoining property over the Common Elements.

(f) Any state of facts which an accurate survey or personal inspection of the Building, Common Elements or Unit would disclose, provided that such facts do not render title unmarketable.

(g) The lien of any unpaid common charge, real estate tax, water charge, sewer rent or vault charge, provided the same are paid or apportioned at the Closing.

(h) The lien of any unpaid assessments to the extent of installments thereof payable after the closing.

(i) Liens, encumbrances and title conditions affecting the Common Elements, which do not materially and adversely affect the rights of the Unit Owner to use and enjoy the Common Elements.

(j) Notes or notices of violations of law or governmental orders, ordinances or requirements affecting the Building or the Common Elements (other than the Unit), which the other Unit Owner or the Board of Managers of the Condominium are obligated to correct.

(k) Standard exceptions contained in the form of fee title insurance policy then issued by the title insurance company insuring the Owner’s title to the Unit.

(l) Covenants, easements, restrictions, agreements and consents of record, if any, existing as of the date hereof, provided that they do not interfere with the continued use and maintenance of the Building in its present form.

(m) Declaration, dated September 19, 1983, as recorded in Reel 1429, Pages 1552-1558 on September 19, 1983.

(n) Easement, as recorded in Reel 1431, Page 889, and recited in Deed, recorded in CRFN 2022000140750.

(o) Zoning Lot Certificate, as recorded in CRFN 2023000168946.

(p) Declaration of Zoning Lot Restrictions, dated June 20, 2023, as recorded in CRFN 2023000168947.

(q) Zoning Lot Development and Easement Agreement, dated June 20, 2023, as recorded in CRFN 2023000168948.

(r) Zoning Lot Description, as recorded in CRFN 2023000168949.

(s) Garage, Ramp, and Parking Easement, dated August 9, 2024, as recorded in CRFN 2024000212548.

(t) Restatement of Garage, Ramp, and Parking Easement, dated October 29, 2024, as recorded in CRFN 2024000284913.

(u) Supplement to Zoning Lot Development and Easement Agreement, dated October 29, 2024, as recorded in CRFN 2024000288330.

Exhibit B – Inspection Statement

Date: _____

228 13TH STREET LLC
40 72nd Street
Brooklyn, NY 11209

Re: Residential Unit No. _____, (hereinafter called the "Unit") in
The 228 13th Street Condominium
228 13th Street, Brooklyn, NY 11215

Ladies and Gentlemen:

1. On the date hereof, the undersigned, _____, Purchasers of the Unit, (hereinafter collectively called "Purchaser"), inspected the Unit and have found the Unit to be in good condition, except as otherwise noted below:

_____

_____

_____

_____

_____

_____

_____

_____

_____

_____

_____

2. Purchaser acknowledges that to prevent pilferage, certain items such as medicine cabinet doors, shower heads, toilet seats, kitchen cabinets, vanity knobs, plumbing fixtures, electrical trims and mechanical chimes will be installed just prior to the date Purchaser moves into the Unit. Purchaser agrees to sign-off each item requiring adjustment, or repairs, if any, as they are completed.

3. In the event Purchaser performs work in the Unit of any kind affecting any of the areas or items listed above after the closing, Sponsor will be relieved of any and all obligations related to the items listed herein.

_____
Purchaser

_____
Purchaser

Exhibit C – Limited Warranty

NAME OF PURCHASERS:	_____
ADDRESS OF PURCHASERS:	_____
	_____
ADDRESS OF UNIT WARRANTED:	228 13th Street Unit _____ Brooklyn, NY 11215
WARRANTY DATE:	_____
NAME OF SPONSOR:	228 13TH STREET LLC
ADDRESS OF SPONSOR:	40 72nd Street Brooklyn, NY 11209
SPONSOR'S LIMIT OF TOTAL LIABILITY:	75% of the Purchase Price

This Limited Warranty excludes all consequential and incidental damages, except as required by the law of the State of New York.

1. To Whom Given. This Limited Warranty is extended to Purchaser named on page 1, while Purchaser owns the Unit. It does not extend to subsequent owners of the Unit or other persons.

2. By Whom Made. This Limited Warranty is made exclusively by Sponsor, whose name and address appear on page 1.

3. Final Inspection of the Unit. Before Purchaser moves into the Unit or accepts the deed, Sponsor will set up an appointment for final inspection of the Unit with Purchaser. The purpose of this final inspection is to discover any defects or flaws of a visible or obvious nature, such as mars, chips, dents, cracks, or scratches, that may have occurred during the final stages of finishing the Unit, or any unfinished work caused by back-orders beyond Sponsor's control. The Sponsor may also point out other defects known to have occurred during the construction process and that remain uncorrected at the time of the inspection.

All defects or flaws found on final inspection of the Unit will be itemized on an Inspection Statement, which will include a schedule for each item that will be corrected. The Inspection Statement will be signed by Purchasers before occupancy of the Unit or transfer of the deed.

When Purchaser moves into the Unit or accepts the deed, Sponsor's responsibility is limited to:

(a) completion of items shown on the Inspection Statement, as provided in the Inspection Statement, and
(b) performance of warranty obligations under the provisions of this Limited Warranty, as listed below.

The purpose of the Limited Warranty is to identify Sponsor's responsibilities for construction defects of a latent or hidden kind that would have been found or disclosed on the final inspection of the Unit.

4. Limited Warranty. This Limited Warranty excludes all other warranties on the construction and sale of the Unit and its components, both express and implied. There are no warranties, which extend beyond the face hereof.

5. Warranty Coverages and Periods. The Warranty Period for all coverages begins on the Warranty Date shown on page 1. This Warranty Date is the date that Purchaser or member of Purchaser's family takes title to the Unit or any person begins residential occupancy of the Unit, whichever date is earlier. It ends at the expiration of the coverages shown below:

FIRST YEAR BASIC COVERAGE: For one year from the Warranty Date, the Unit will be free from latent defects that constitute:

(a) defective workmanship performed by Sponsor, an agent of Sponsor or subcontractor of Sponsor;
(b) defective materials provided by Sponsor, an agent of Sponsor or subcontractor of Sponsor; or
(c) defective design, provided by an architect, landscape architect, engineer, surveyor, or other design professional engaged solely by Sponsor.

Workmanship, materials, and design will be considered to be defective if they fail to meet or exceed the relevant standards and specifications of the Building Code of the City of New York.

TWO YEAR MAJOR SYSTEM COVERAGE: For two years from the Warranty Date, the Plumbing, Electrical, Heating, Cooling and Ventilation Systems of the Unit which have been installed by Sponsor are warranted to be free from latent defects that constitute defective installation by Sponsor.

Installation will be considered to be defective if Sponsor's workmanship upon the installation fails to meet the relevant standards and specifications of the Building Code of the City of New York or if it fails to meet the accepted standards, if any.

The Plumbing System means: gas supply lines and fittings; water supply, waste and vent pipes and their fittings; water, gas and sewer service piping, and their extensions to the tie-in of a public utility connection.

The Electrical System means: all wiring, electrical boxes, switches, outlets and connections up to the public utility connection.

The Heating, Cooling and Ventilation System means: all duct work, steam, water and refrigerant lines, registers, convectors, radiation elements and dampers.

All systems are exclusive of appliances, fixtures and items of equipment.

SIX YEAR MAJOR STRUCTURAL DEFECT COVERAGE: For six years from the Warranty Date, the Unit will be free from latent defects that are Major Structural Defects, as defined below, and that constitute:

(a) defective workmanship performed by Sponsor, an agent of Sponsor or subcontractor of Sponsor;
(b) defective materials provided by Sponsor, an agent of Sponsor or subcontractor of Sponsor; or
(c) defective design, provided by an architect, landscape architect, engineer, surveyor, or other design professional engaged solely by Sponsor.

Workmanship, materials, and design will be considered to be defective if they fail to meet the relevant standards and specifications of the Building Code of the City of New York or if they fail to meet the accepted standards, if any.

A Major Structural Defect is a defect resulting in actual physical damage to the following load-bearing portions of the Unit caused by failure of such load-bearing portions which affects their load-bearing functions to the extent that the Unit becomes unsafe, unsanitary or otherwise unlivable; foundation systems and footings, beams, girders, lintels, columns, walls and partitions, floor systems, and roof framing systems.

Damage to the following non-load bearing portions of the Unit do not constitute a Material Defect for the Material Defect coverage: roofing and sheathing; drywall and plaster; exterior siding; brick, stone and stucco veneer; floor covering material; wall tile and other wall coverings; non-load bearing walls and partitions; concrete floors in attached garages and basements that are built separately from foundation walls or other structural elements of the Unit; electrical, plumbing, heating, cooling and ventilation systems; appliances, fixtures and items of equipment; paint; doors and windows; trim; cabinets; hardware; insulation.

6. Exclusions from All Coverages. The following are excluded from the Basic Coverage, Major System Coverage, and Major Structural Defect Coverage:

(a) Loss or damage caused by workmanship performed by any person other than (i) Sponsor, (ii) an agent of Sponsor, or (iii) a subcontractor of Sponsor.

(b) Loss or damage caused by defective materials supplied by any person other than (i) Sponsor, (ii) an agent of Sponsor, or (iii) a subcontractor of Sponsor.

(c) Loss or damage caused by defective design provided by any person other than a design professional retained exclusively by Sponsor.

(d) Patent defects including defects shown on the Inspection Statement and defects, which an examination of the Unit prior to acceptance of the deed or occupancy of the Unit ought to have revealed.

(e) Defects in outbuildings including but not limited to detached garages and detached carports (except outbuildings which contain the plumbing, electrical, heating, cooling or ventilation systems serving the Unit); site located swimming pools and other recreational facilities; driveways; walkways; patios; boundary walls; retaining walls; bulkheads; fences; landscaping (including sodding, seeding, shrubs, trees and plantings); off-site improvements or any other improvements not a part of the Unit itself.

(f) After the first year Basic Coverage, concrete floors of basements and concrete floors of attached garages that are built separately from foundation walls or other structural elements of the Unit.

(g) Damage to real property, which is not part of the Unit covered by this Limited Warranty, and which is not included in the purchase price of the Unit.

(h) Any damage to the extent that it is caused or made worse by:

  (i) negligence, improper maintenance, or improper operation by anyone other than Sponsor, an agent of Sponsor or a subcontractor of Sponsor; or

  (ii) failure by Purchaser or anyone other than Sponsor, an agent of Sponsor or a subcontractor of Sponsor, to comply with the warranty requirements of manufacturers or suppliers of appliances, fixtures or items of equipment; or

  (iii) failure of Purchaser to give notice to Sponsor of any defects or damage within a reasonable time; or

  (iv) changes in the grading of the ground by anyone other than Sponsor, its employees, agents or subcontractors; or

(v) changes, alterations or additions made to the Unit by anyone after the Warranty Date shown on page 1; or

(vi) dampness or condensation due to failure of Purchaser or occupant to maintain adequate ventilation.

(i) Any condition, which does not result in actual physical damage to the Unit.

(j) Loss or damage caused by or resulting from accidents, riot and civil commotion, fire, explosion, smoke, water escape, falling objects, aircraft, vehicles, Acts of God, lightning, windstorm, hail, flood, mud-slide, earthquake, volcanic eruption, wind-driven water, and not reasonably foreseeable changes in the underground water table.

(k) Loss or damage caused by seepage of water unless such loss or damage is the direct result of a construction defect.

(l) Any damage caused by soil movement for which compensation is provided by legislation or which is covered by other insurance.

(m) Any damage which the Unit owner has not taken timely action to minimize.

(n) Normal wear and tear and normal deterioration.

(o) Insect damage.

(p) Bodily injury or damage to personal property.

(q) Failure of Sponsor to complete construction of the Unit.

(r) Loss or damage, which arises while the Unit is being used primarily for nonresidential purposes.

(s) Loss or damage due to abnormal loading on floors by the Unit Owner, which exceeds design loads as mandated by the Building Code of the City of New York;

(t) Costs of shelter, transportation, food, moving, storage or other incidental expenses related to relocation during repair.

(u) All consequential and incidental damages, except as required by the law of the State of New York.

7. Warranty.

If a defect occurs in an item covered by this Limited Warranty, Sponsor will repair, replace or pay Purchaser the reasonable cost of repairing or replacing the defective items within a reasonable time after Sponsor's inspection or testing discloses the problem. The choice among repair, replacement or payment is solely that of Sponsor.

In no event will Sponsor's total liability for deficiencies under this Limited Warranty exceed Sponsor's Limit of Total Liability, shown on page 1.

Repair, replacement or payment of reasonable cost for any Major Structural Defect is further limited to:

(1) the repair of damage to the load-bearing portions of the Unit themselves which is necessary to restore their load-bearing function; and

(2) the repair of those items of the Unit damaged by the Major Structural Defect which made the Unit unsafe, unsanitary or otherwise unlivable.

When Sponsor finishes repairing or replacing the defect or pays the reasonable cost of doing so, a full release of all legal obligations with respect to the defect must be signed and delivered to Sponsor.

8. Step by Step Claims Procedures.

(a) Written notice of any warranty claim must be made on the attached ``Notice of Warranty Claim Form" and must be received by Sponsor, identified on page 1, no later than the first business day after warranty coverage on that item expires. If this Notice of Warranty Claim Form is not properly completed and received by Sponsor by that deadline, Sponsor will have no duty to respond to any complaint or demand, and any or all claims may be rejected. NOTICE OF WARRANTY CLAIM IS NECESSARY TO PROTECT RIGHTS TO WARRANTY PERFORMANCE UNDER THIS LIMITED WARRANTY.

(b) No steps taken by Sponsor, Purchaser or any other person to inspect, test or correct defects will extend any time period under this Limited Warranty. The Sponsor's response to any complaint or request, other than a timely and properly completed Notice of Warranty Claim, will not impair, prejudice or otherwise affect any right of Sponsor, including but not limited to Sponsor's right to receive a timely and properly completed Notice of Warranty Claim.

(c) In response to a Notice of Warranty Claim, or any other complaint or request of Purchaser, Sponsor and Sponsor's agents will have the right to inspect and test the portion of the Unit to which the claim, complaint or request relates. The Purchaser and occupants of the Unit must provide reasonable access to Sponsor and Sponsor's agents during normal business hours to complete inspection, testing and repair or replacement.

(d) The Sponsor will complete inspection and testing within a reasonable time under the circumstances, not to exceed 30 days after receipt of a timely and properly completed Notice of Warranty Claim Form. Upon completion of inspection and testing, Sponsor will determine whether to accept or reject the claim. If Sponsor rejects the claim, Sponsor will give written notice of that decision to the claimant at the address shown on the Notice of Claim Form. If Sponsor accepts the claim, Sponsor will take corrective action within a reasonable time under the circumstances and, upon completion, will give written notice of completion to the claimant at the address shown on the Notice of Claim Form. The Sponsor will use good faith efforts to process and handle claims in a timely manner, but all time periods for repair or replacement of defects necessarily are subject to weather conditions, Acts of God, availability of materials, and other events beyond Sponsor's control.

9. Legal Actions.

(a) No claim or cause of action under this Limited Warranty may be commenced or asserted in any suit, action, or other legal proceeding against Sponsor in any Court or forum unless notice of the claim or cause of action has been received by Sponsor in a timely and properly completed Notice of Warranty Claim Form as provided in paragraph 8 above.

(b) No suit, action and proceeding against Sponsor under this Limited Warranty may be commenced in any Court or forum after the later of: (i) the date of expiration of the applicable warranty coverage under paragraph 5 of this Limited Warranty, or (ii) 60 calendar days after the Warrantor has given written notice of rejection of claim or completion of corrective action as provided in clause 8(d) above.

10. General Provisions.

(a) This Limited Warranty may not be changed or amended in any way.

(b) This Limited Warranty is to be binding upon Sponsor and Purchaser, their heirs, executives, administrators, successors and assigns.

(c) Should any provision of the Limited Warranty be deemed unenforceable by a court of competent jurisdiction, the determination will not affect the enforceability of the remaining provisions.

(d) Use of one gender in this Limited Warranty includes all other genders, and use of the plural includes the singular, as may be appropriate.

(e) This Limited Warranty is to be governed in accordance with the laws of the State of New York.

Signatures of Sponsor and Purchaser are optional, as they will have signed the contract of sale, and the warranty will be incorporated in the contract.

Notice of Warranty Claim Form

Dear Unit Owner:

To ask Sponsor to correct defects in your Unit that you think are covered by the Limited Warranty of Sponsor, you must complete this form and deliver it to Sponsor. This is necessary to protect your rights to guarantee performance under the Limited Warranty. Even if you believe that Sponsor is aware of the problem, fill out this form and deliver it to Sponsor.

The information you will need to fill out the form will be on page 1 of the Limited Warranty. However, if you do not know the answers to any questions, write ``Don't Know.'' Please do not leave any item blank.

NAME OF PURCHASERS: _____
ADDRESS OF PURCHASERS: _____
_____
ADDRESS OF UNIT WARRANTED: 228 13th Street, Unit _____
Brooklyn, NY 11215
WARRANTY DATE: _____

Describe the defects, which you think are covered by the Limited Warranty. Be sure to include when each defect first occurred or when you first noticed it. Use additional sheets, as necessary, to fully describe the problem:

_____

_____

_____

_____

_____

_____

_____

_____

_____

_____

_____

_____
Purchaser

_____
Purchaser

FORM OF INTERIM LEASE

THE 228 13TH STREET CONDOMINIUM
228 13th Street
Brooklyn, NY 11215

THIS INTERIM LEASE, (hereinafter called this "Interim Lease"), made as of the _____ day of _____, 20__, between Sponsor and Purchaser, as defined below.

Unit No.: _____
Common Interest: _____%

Sponsor: 228 13TH STREET LLC
40 72nd Street
Brooklyn, NY 11209

Purchaser: _____
_____
_____

Date of
Purchase Agreement: _____

Purchaser desires to have possession of the Unit prior to the Closing, and the parties have agreed to same upon the following terms and conditions:

1. POSSESSION. Purchaser shall be entitled to possession as of _____.

2. CONDITION OF PREMISES. Purchaser accepts in all respect the Unit in the condition that now exists and will promptly close the purchase of the Unit as provided in the above-mentioned Purchase Agreement.

3. RISK OF LOSS. Once Purchaser takes possession of the Unit, Purchaser shall assume risk of loss from fire or other casualty not covered by insurance.

4. OCCUPANCY FEES. Purchaser shall pay Sponsor the sum of $_____ per month in advance commencing on the above possession date, through and including the date of the Closing. Any excess prepaid sums shall be refunded at the Closing or upon Purchaser vacating the Unit as provided herein.

5. UTILITIES. Purchaser shall be responsible for all utilities as of the date of possession until the Closing or return of possession to Sponsor.

6. INSURANCE. Purchaser shall obtain liability insurance coverage and fire insurance to protect Purchaser's personal belongings as of the date of possession.

7. ALTERATION OF UNIT. If Purchaser vacates the Unit without completing the purchase of same, Purchaser shall return the Unit in substantially the same condition in which it was delivered to Purchaser by Sponsor. Purchaser shall be liable for any damages or repairs, ordinary wear and tear excepted, caused by Purchaser during this occupancy of the Unit. Purchaser shall not make any repairs, additions, alterations or improvements without the express written consent of Sponsor, which under no circumstances shall result in any cost or charge to Sponsor even if the above-mentioned Purchase Agreement is terminated.

8. PERSONAL USE. Purchaser shall not rent or allow use of the Unit except as a residence for the immediate family of Purchaser.

9. DEFAULT. If at any time Purchaser defaults under the above-mentioned Purchase Agreement or this Interim Lease and fails to cure said default within thirty (30) days after receipt of written notice to cure, Sponsor may give written notice to vacate the Unit within (30) days after receipt of written notice of termination of this Interim Lease. Upon receipt of said termination notice, Purchaser shall vacate the Unit within thirty (30) days after receipt of said termination notice and return possession of the Unit, free of any occupants, to Sponsor. Sponsor will continue to retain all of its other rights under the above-mentioned Purchase Agreement and this Interim Lease.

An uncured default under the Purchase Agreement will be a default under the Interim Lease. An uncured default under this Interim Lease will be a default under the Purchase Agreement. Before Sponsor may utilize the default under this Interim Lease to declare a default under the Purchase Agreement, Sponsor must either obtain an order of eviction or other judgment or order from a court or agency of competent jurisdiction against the lessee unless the lessee has vacated the Unit.

10. RETURN OF POSSESSION. If the above-mentioned Purchase Agreement is no longer in effect for any reason, Purchaser shall, within thirty (30) days thereafter, vacate the Unit and return possession of the Unit, free of any occupants, to Sponsor.

For all the purposes of this Interim Lease, even though Purchaser may vacate the Unit, Purchaser shall be deemed to remain in possession until (1) Purchaser delivers the Unit in substantially the same condition as now exists, (2) delivers all keys to Sponsor and (3) removes all property of Purchaser from the Unit.

11. PENALTIES.

(a) if Purchaser fails to vacate the Unit and return possession to Sponsor in accordance with this Interim Lease, then Purchaser shall become immediately obligated to pay Sponsor the sum of $500.00 per day of liquidated damages for each day, or part of each day, that Purchaser continues in possession thereafter.

(b) If legal action becomes necessary for Sponsor to retake possession or recover damages because of Purchaser's breach, Sponsor shall also be entitled to recover reasonable legal fees and disbursements, if Sponsor prevails in a dispute or successfully defends itself.

(c) If Purchaser defaults under the above-mentioned Purchase Agreement or this Interim Lease, Seller shall have the right to retain the Deposit under the above-mentioned Purchase Agreement and actual costs incurred by Sponsor for any upgrades, extras, special or custom work in the Unit ordered by Purchaser, as and for liquidated damages.

12. NO LANDLORD-TENANT RELATIONSHIP. This Interim Lease is intended only to give Purchaser the right of possession pending the Closing, and is not intended to establish a Landlord-Tenant relationship.

13. NOTICES. Section 25 of the above-mentioned Purchase Agreement is incorporated herein in its entirety.

14. INCORPORATION. This Interim Lease is in all respects subject to the Purchase Agreement and the Plan. Capitized terms used but not defined in this Interim Lease shall have the meanings given to them in the Purchase Agreement and Plan.

15. SMOKING POLICY OF THE CONDOMINIUM. [A] Inhaling, exhaling, burning or carrying any lighted or heated cigar, cigarette, little cigar, pipe, water pipe or hookah, herbal cigarette, non-tobacco smoking product (e.g., marijuana or non-tobacco shisha), or any similar form of lighted object or device designed for people to use to inhale smoke, and [B] use of battery-operated devices that heat a liquid, gel, herb or other substance and produces vapor for people to inhale are not permitted:

[i] inside of the Units;
[ii] anywhere in the Limited Common Elements of the Units;
[iii] anywhere inside of the Building;
[iv] outdoor Common Elements, including play areas, rooftops, courtyards, patios, porches or yards; and
[v] outdoors within 15 feet of entrances, exits, windows, and air intake units in the Building.

IN WITNESS WHEREOF, the parties have duly executed this Interim Lease the day and year first above written.

Purchaser(s):

_____

_____

Sponsor
228 13TH STREET LLC

_____
By:

FORM OF POWER OF ATTORNEY

The undersigned, _____, the owner of the Condominium Unit _____, (hereinafter called the "Unit"), in the condominium known as The 228 13th Street Condominium, having an address at 228 13th Street, Brooklyn, NY 11215, (hereinafter called the "Building"), said Unit being known as and by the street number 228 13th Street, Unit No. _____, Brooklyn, NY 11215, and designated as Unit No. _____, in that certain declaration dated the _____ day of _____, 20__, made by 228 13TH STREET LLC, (hereafter called "Sponsor"), under Article 9-B of the Real Property Law of the State of New York, (hereinafter called the "Condominium Act"), establishing the plan for the condominium ownership of the Building and the land upon which the Building is situated, (hereinafter called the "Land"), (the Building and the Land are collectively hereinafter called the "Property"), recorded in the Office of the City Register of the City of New York on the _____ day of _____, 20__ in CRFN _____, (hereinafter called the "Declaration"), and also designated as Tax Lot No. _____ in Block 1034 on the Tax Map of the Real Property Assessment Department of the City of New York and on the floor plans of the Building, certified by Richard Alan Goodstein, R.A., on the _____ day of _____, 20__, and filed simultaneously with the Declaration in the Office of the City Register of the City of New York in CRFN _____ as Map No. _____, (hereinafter called the "Floor Plans"), do hereby nominate, constitute and appoint the persons who may from time to time constitute the Board of Managers of The 228 13th Street Condominium, jointly, true and lawful attorneys-in-fact for the undersigned, coupled with an interest, with power of substitution, to acquire, in their own name, as members of the Board of Managers, or in the name of its designee, corporate or otherwise on behalf of all Owners of Units in the Property, in accordance with their Common Interests, any Unit whose Owner desires to abandon or sell the same, the undivided interest in the Common Elements appurtenant thereto, the interest of such Unit Owner in any other Units theretofore acquired by the Board of Managers or its designee, corporate or otherwise on behalf of all Unit Owners, or in the proceeds of the sale or lease thereof, if any, and the rights and privileges appurtenant thereto, the interest of such Unit Owner in all other assets of the Condominium as defined in the Declaration or any Unit, which shall be the subject of a foreclosure or other judicial sale, or to lease any Unit whose Owner desires to rent the same, at such price or on such rental, as the case may be, and on such terms as said attorneys-in-fact shall, in their sole discretion, deem proper, and thereafter to convey, sell, lease, sublease, mortgage or otherwise deal with any such Units so acquired by them (but not to vote the votes appurtenant thereto), on such terms as said attorneys-in-fact may determine, granting to such attorneys-in-fact the power to do all things in the said premises which the undersigned could do if the undersigned were personally present.

The acts of a majority of such persons shall constitute the acts of said attorneys-in-fact.

The undersigned do further hereby nominate, constitute and appoint the persons who may from time to time constitute the Board of Managers of The 228 13th Street Condominium, jointly, true and lawful attorneys-in-fact for the undersigned, coupled with an interest, with power of substitution, to amend from time to time the Declaration, the By-Laws and the Rules and Regulations of the Condominium, or any of said documents, when such amendment (1) shall be required to reflect any changes in Unsold Units and/or the reapportionment of the Common

Interests of the affected Unsold Units resulting therefrom made by Sponsor or Sponsor-designee in accordance with Article 16 of the Declaration or (2) shall be required by (a) an institutional lender to make a mortgage loan secured by a mortgage on any Unit, (b) any governmental agency having regulatory jurisdiction over the Condominium, or (c) any title insurance company selected by Sponsor to insure title to any Unit, provided, however, that any amendment made pursuant to the terms of this paragraph shall not (i) change the Common Interest of the undersigned's Unit, (ii) require a material, physical modification to the undersigned's Unit, or (iii) adversely affect the priority or validity of the lien of any purchase money mortgage or any mortgage held by an institutional lender covering the undersigned's Unit unless the undersigned (in the event described in subdivision (i) or (ii) of this paragraph) or the holder of such mortgage (in the event described in subdivision (iii) of this paragraph) shall consent thereto by joining in the execution of such amendment. The acts of a majority of such persons shall constitute the acts of said attorneys-in-fact. The terms, covenants and conditions contained in, and the powers granted pursuant to this paragraph shall remain in full force and effect until such time as Sponsor or Sponsor-designee shall cease to own any Units in the Condominium.

This Power of Attorney shall be irrevocable.

IN WITNESS WHEREOF, the undersigned, has executed this Power of Attorney this _____ day of _____, 20__.

_____
Purchaser

_____
Purchaser

STATE OF NEW YORK)
) ss:
COUNTY OF)

On the _____ day of _____, 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(s) whose name(s) is(are) subscribed to the within instrument and acknowledged to me that he/she/they executed same in his/her/their capacity, and that by his/her/their signature(s) on the instrument, the individual(s) or the person(s) upon behalf of which individual(s) acted, executed the instrument.

_____
Notary Public

FORM OF RESIDENTIAL UNIT DEED

THIS INDENTURE made the _____ day of _____, 20__, between 228 13TH STREET LLC, having an address at 40 72nd Street, Brooklyn, NY 11209, (hereinafter called the "Grantor"), and _____, having an address at _____, (hereinafter called the "Grantee"),

W I T N E S S E T H:

That the Grantor, in consideration of Ten ($10.00) Dollars and other valuable consideration paid by the Grantee, does hereby grant and release unto the Grantee, and the heirs or successors and assigns of the Grantee, forever:

The Condominium Unit _____, (hereinafter called the "Unit"), in the condominium known as The 228 13th Street Condominium, having an address at 228 13th Street, Brooklyn, NY 11215, (hereinafter called the "Building"), said Unit being known as and by the street number 228 13th Street, Unit No. _____, Brooklyn, NY 11215, and designated as Unit No. _____, in that certain declaration dated the _____ day of _____, 20__, made by the Grantor under Article 9-B of the Real Property Law of the State of New York, (hereinafter called the "Condominium Act"), establishing the plan for the condominium ownership of the Building and the land upon which the Building is situated, which land is described in Schedule A annexed hereto and made a part hereof, (hereinafter called the "Land"), (the Building and the Land are collectively hereinafter called the "Property"), recorded in the Office of the City Register of the City of New York on the _____ day of _____, 20__ in CRFN _____, (hereinafter called the "Declaration"), and also designated as Tax Lot No. _____ in Block 1034 on the Tax Map of the Real Property Assessment Department of the City of New York and on the floor plans of the Building, certified by Richard Alan Goodstein, R.A., on the _____ day of _____, 20__, and filed simultaneously with the Declaration in the Office of the City Register of the City of New York in CRFN _____ as Map No. _____, (hereinafter called the "Floor Plans").

TOGETHER with an undivided _____% interest in the Common Elements of the Property described in the Declaration, (hereinafter called the "Common Elements");

TOGETHER with an easement for the continuance of all encroachments by the Unit on any adjoining Units or Common Elements now existing as a result of construction of the Building, or which may come into existence hereafter as a result of settling of the Building, or as a result of repair or restoration of the Building, or the Unit, after damage by fire or other casualty, or after taking in condemnation or eminent domain proceedings, or by reason of an alteration or repair to the Common Elements made by or with the consent of the Board of Managers, so that any such encroachments may remain so long as the Building shall stand;

TOGETHER with an easement in common with the Owners of other Units to use any pipes, wires, ducts, cables, conduits, public utility lines, and other Common Elements located in any of the other Units or elsewhere on the Property, and serving the Unit;

TOGETHER with the appurtenances and all the estate and rights of the Grantor in and to the Unit;

TOGETHER with and **SUBJECT TO** all easements of necessity in favor of the Unit or in favor of other Units or the Common Elements;

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

SUBJECT ALSO TO an easement in favor of the other Units to use the pipes, wires, ducts, conduits, cables, public utility lines and other Common Elements located in the Unit or elsewhere on the Property and serving such other Units;

SUBJECT ALSO TO the transferable development rights which the Grantor has retained for itself, its successors and assignees;

SUBJECT ALSO TO the permitted exceptions set forth in Exhibit A annexed hereto and made a part hereof;

TOGETHER with and **SUBJECT TO** covenants, easements, rights of way, consents, restrictions and encumbrances created by the Declaration;

SUBJECT TO the provisions of the Declaration, By-Laws, and Floor Plans of the Condominium recorded simultaneously with and as part of the Declaration, as the same may be amended from time to time by instruments recorded in the Office of the City Register of the City of New York, which provisions, together with any amendments thereto, shall constitute covenants running with the land and shall bind any person having at any time any interest or estate in the Unit, as though such provisions were recited and stipulated at length herein;

EXCEPT as otherwise specifically permitted by the Board of Managers of the Condominium or provided in the Declaration or in the By-Laws, the Unit is intended for residential use only;

AND the Grantor covenants that the Grantor has not done or suffered anything whereby the said premises have been encumbered in any way whatsoever, except as aforesaid;

TO HAVE AND TO HOLD the same unto the Grantee, and the heirs or successors and assigns of the Grantee, forever.

If any provision of the Declaration or the By-Laws is invalid under, or would cause the Declaration or the By-Laws to be insufficient to submit the Property to the provisions of the Condominium Act, or if any provision that is necessary to cause the Declaration and the By-Laws to be sufficient to submit the Property to the provisions of the Condominium Act is missing from the Declaration or the By-Laws, or if the Declaration and the By-Laws are insufficient to submit the Property to the provisions of the Condominium Act, the applicable provisions of Article 17 of the Declaration shall control.

The Grantor, in compliance with Section 13 of the Lien Law of the State of New York, covenants that the Grantor will receive the consideration for this conveyance and will hold the right to receive such consideration as a trust fund for the purpose of paying the cost of the improvements and will apply the same first to the payment of the cost of the improvements before using any part of the same for any other purpose.

This conveyance is made in the regular course of business actually conducted by the Grantor herein.

The term "Grantee" shall be read as "Grantees" whenever the sense of this deed so requires.

IN WITNESS WHEREOF, the Grantor and Grantee have duly executed this deed the day and year first above written.

228 13TH STREET LLC

_____
By:

_____
Grantee

_____
Grantee

STATE OF NEW YORK)
) ss:
COUNTY OF)

On the _____ day of _____, 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 he executed same in his capacity, and that by his signature on the instrument, the individual or the person upon behalf of which individual acted, executed the instrument.

_____
Notary Public

STATE OF NEW YORK)
) ss:
COUNTY OF)

On the _____ day of _____, 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(s) whose name(s) is(are) subscribed to the within instrument and acknowledged to me that he/she/they executed same in his/her/their capacity, and that by his/her/their signature(s) on the instrument, the individual(s) or the person(s) upon behalf of which individual(s) acted, executed the instrument.

_____
Notary Public

Exhibit A - Permitted Exceptions

(a) Zoning laws and regulations and landmark, historic or wetlands designations which are not violated by the Unit and which are not violated by the Common Elements to the extent that access to or use of the Unit would be materially and adversely affected.

(b) Consents for the erection of any structure or structures on, under or above any street or streets on which the Building may abut.

(c) The terms, burdens, covenants, restrictions, conditions, easements and rules and regulations set forth in the Declaration, By-Laws and rules and regulations of the Condominium, the Power of Attorney to the Board of Managers of the Condominium and the Floor Plans of the Condominium, all as may be amended from time to time.

(d) Rights of utility companies to lay, maintain, install and repair pipes, lines, poles, conduits, cable boxes and related equipment on, over and under the Building and Common Elements, provided that none of such rights imposes any monetary obligation on the owner of the Unit or materially interferes with the use of or access to the Unit.

(e) Encroachments of stoops, areas, cellar steps, trim, cornices, lintels, window sills, awnings, canopies, ledges, fences, hedges, copings and retaining walls projecting from the Building over any street or highway or over any adjoining property and encroachments of similar elements projecting from adjoining property over the Common Elements.

(f) Any state of facts which an accurate survey or personal inspection of the Building, Common Elements or Unit would disclose, provided that such facts do not render title unmarketable.

(g) The lien of any unpaid common charge, real estate tax, water charge, sewer rent or vault charge, provided the same are paid or apportioned at the Closing.

(h) The lien of any unpaid assessments to the extent of installments thereof payable after the closing.

(i) Liens, encumbrances and title conditions affecting the Common Elements, which do not materially and adversely affect the rights of the Unit Owner to use and enjoy the Common Elements.

(j) Notes or notices of violations of law or governmental orders, ordinances or requirements affecting the Building or the Common Elements (other than the Unit), which the other Unit Owner or the Board of Managers of the Condominium are obligated to correct.

(k) Standard exceptions contained in the form of fee title insurance policy then issued by the title insurance company insuring the Owner’s title to the Unit.

(l) Covenants, easements, restrictions, agreements and consents of record, if any, existing as of the date hereof, provided that they do not interfere with the continued use and maintenance of the Building in its present form.

(m) Declaration, dated September 19, 1983, as recorded in Reel 1429, Pages 1552-1558 on September 19, 1983.

(n) Easement, as recorded in Reel 1431, Page 889, and recited in Deed, recorded in CRFN 2022000140750.

(o) Zoning Lot Certificate, as recorded in CRFN 2023000168946.

(p) Declaration of Zoning Lot Restrictions, dated June 20, 2023, as recorded in CRFN 2023000168947.

(q) Zoning Lot Development and Easement Agreement, dated June 20, 2023, as recorded in CRFN 2023000168948.

(r) Zoning Lot Description, as recorded in CRFN 2023000168949.

(s) Garage, Ramp, and Parking Easement, dated August 9, 2024, as recorded in CRFN 2024000212548.

(t) Restatement of Garage, Ramp, and Parking Easement, dated October 29, 2024, as recorded in CRFN 2024000284913.

(u) Supplement to Zoning Lot Development and Easement Agreement, dated October 29, 2024, as recorded in CRFN 2024000288330.

FORM OF PARKING UNIT DEED

THIS INDENTURE made the _____ day of _____, 20__, between 228 13TH STREET LLC, having an address at 40 72nd Street, Brooklyn, NY 11209, (hereinafter called the "Grantor"), and _____, having an address at _____, (hereinafter called the "Grantee"),

W I T N E S S E T H:

That the Grantor, in consideration of Ten ($10.00) Dollars and other valuable consideration paid by the Grantee, does hereby grant and release unto the Grantee, and the heirs or successors and assigns of the Grantee, forever:

The Condominium Unit _____, (hereinafter called the "Unit"), in the condominium known as The 228 13th Street Condominium, having an address at 228 13th Street, Brooklyn, NY 11215, (hereinafter called the "Building"), said Unit being known as and by the street number 228 13th Street, Unit No. _____, Brooklyn, NY 11215, and designated as Unit No. _____, in that certain declaration dated the _____ day of _____, 20__, made by the Grantor under Article 9-B of the Real Property Law of the State of New York, (hereinafter called the "Condominium Act"), establishing the plan for the condominium ownership of the Building and the land upon which the Building is situated, which land is described in Schedule A annexed hereto and made a part hereof, (hereinafter called the "Land"), (the Building and the Land are collectively hereinafter called the "Property"), recorded in the Office of the City Register of the City of New York on the _____ day of _____, 20__ in CRFN _____, (hereinafter called the "Declaration"), and also designated as Tax Lot No. _____ in Block 1034 on the Tax Map of the Real Property Assessment Department of the City of New York and on the floor plans of the Building, certified by Richard Alan Goodstein, R.A., on the _____ day of _____, 20__, and filed simultaneously with the Declaration in the Office of the City Register of the City of New York in CRFN _____ as Map No. _____, (hereinafter called the "Floor Plans").

TOGETHER with an undivided _____% interest in the Common Elements of the Property described in the Declaration, (hereinafter called the "Common Elements");

TOGETHER with an easement for the continuance of all encroachments by the Unit on any adjoining Units or Common Elements now existing as a result of construction of the Building, or which may come into existence hereafter as a result of settling of the Building, or as a result of repair or restoration of the Building, or the Unit, after damage by fire or other casualty, or after taking in condemnation or eminent domain proceedings, or by reason of an alteration or repair to the Common Elements made by or with the consent of the Board of Managers, so that any such encroachments may remain so long as the Building shall stand;

TOGETHER with an easement in common with the Owners of other Units to use any pipes, wires, ducts, cables, conduits, public utility lines, and other Common Elements located in any of the other Units or elsewhere on the Property, and serving the Unit;

TOGETHER with the appurtenances and all the estate and rights of the Grantor in and to the Unit;

TOGETHER with and **SUBJECT TO** all easements of necessity in favor of the Unit or in favor of other Units or the Common Elements;

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

SUBJECT ALSO TO an easement in favor of the other Units to use the pipes, wires, ducts, conduits, cables, public utility lines and other Common Elements located in the Unit or elsewhere on the Property and serving such other Units;

SUBJECT ALSO TO the transferable development rights which the Grantor has retained for itself, its successors and assignees;

SUBJECT ALSO TO the permitted exceptions set forth in Exhibit A annexed hereto and made a part hereof;

TOGETHER with and **SUBJECT TO** covenants, easements, rights of way, consents, restrictions and encumbrances created by the Declaration;

SUBJECT TO the provisions of the Declaration, By-Laws, and Floor Plans of the Condominium recorded simultaneously with and as part of the Declaration, as the same may be amended from time to time by instruments recorded in the Office of the City Register of the City of New York, which provisions, together with any amendments thereto, shall constitute covenants running with the land and shall bind any person having at any time any interest or estate in the Unit, as though such provisions were recited and stipulated at length herein;

EXCEPT as otherwise specifically permitted by the Board of Managers of the Condominium or provided in the Declaration or in the By-Laws, the Unit is intended for the storage of passenger motor vehicles of the Owners of the Unit;

AND the Grantor covenants that the Grantor has not done or suffered anything whereby the said premises have been encumbered in any way whatsoever, except as aforesaid;

TO HAVE AND TO HOLD the same unto the Grantee, and the heirs or successors and assigns of the Grantee, forever.

If any provision of the Declaration or the By-Laws is invalid under, or would cause the Declaration or the By-Laws to be insufficient to submit the Property to the provisions of the Condominium Act, or if any provision that is necessary to cause the Declaration and the By-Laws to be sufficient to submit the Property to the provisions of the Condominium Act is missing from the Declaration or the By-Laws, or if the Declaration and the By-Laws are insufficient to submit the Property to the provisions of the Condominium Act, the applicable provisions of Article 17 of the Declaration shall control.

The Grantor, in compliance with Section 13 of the Lien Law of the State of New York, covenants that the Grantor will receive the consideration for this conveyance and will hold the right to receive such consideration as a trust fund for the purpose of paying the cost of the improvements and will apply the same first to the payment of the cost of the improvements before using any part of the same for any other purpose.

This conveyance is made in the regular course of business actually conducted by the Grantor herein.

The term "Grantee" shall be read as "Grantees" whenever the sense of this deed so requires.

IN WITNESS WHEREOF, the Grantor and Grantee have duly executed this deed the day and year first above written.

228 13TH STREET LLC

_____
By:

_____
Grantee

_____
Grantee

STATE OF NEW YORK)
) ss:
COUNTY OF)

On the _____ day of _____, 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 he executed same in his capacity, and that by his signature on the instrument, the individual or the person upon behalf of which individual acted, executed the instrument.

_____
Notary Public

STATE OF NEW YORK)
) ss:
COUNTY OF)

On the _____ day of _____, 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(s) whose name(s) is(are) subscribed to the within instrument and acknowledged to me that he/she/they executed same in his/her/their capacity, and that by his/her/their signature(s) on the instrument, the individual(s) or the person(s) upon behalf of which individual(s) acted, executed the instrument.

_____
Notary Public

Exhibit A - Permitted Exceptions

(a) Zoning laws and regulations and landmark, historic or wetlands designations which are not violated by the Unit and which are not violated by the Common Elements to the extent that access to or use of the Unit would be materially and adversely affected.

(b) Consents for the erection of any structure or structures on, under or above any street or streets on which the Building may abut.

(c) The terms, burdens, covenants, restrictions, conditions, easements and rules and regulations set forth in the Declaration, By-Laws and rules and regulations of the Condominium, the Power of Attorney to the Board of Managers of the Condominium and the Floor Plans of the Condominium, all as may be amended from time to time.

(d) Rights of utility companies to lay, maintain, install and repair pipes, lines, poles, conduits, cable boxes and related equipment on, over and under the Building and Common Elements, provided that none of such rights imposes any monetary obligation on the owner of the Unit or materially interferes with the use of or access to the Unit.

(e) Encroachments of stoops, areas, cellar steps, trim, cornices, lintels, window sills, awnings, canopies, ledges, fences, hedges, copings and retaining walls projecting from the Building over any street or highway or over any adjoining property and encroachments of similar elements projecting from adjoining property over the Common Elements.

(f) Any state of facts which an accurate survey or personal inspection of the Building, Common Elements or Unit would disclose, provided that such facts do not render title unmarketable.

(g) The lien of any unpaid common charge, real estate tax, water charge, sewer rent or vault charge, provided the same are paid or apportioned at the Closing.

(h) The lien of any unpaid assessments to the extent of installments thereof payable after the closing.

(i) Liens, encumbrances and title conditions affecting the Common Elements, which do not materially and adversely affect the rights of the Unit Owner to use and enjoy the Common Elements.

(j) Notes or notices of violations of law or governmental orders, ordinances or requirements affecting the Building or the Common Elements (other than the Unit), which the other Unit Owner or the Board of Managers of the Condominium are obligated to correct.

(k) Standard exceptions contained in the form of fee title insurance policy then issued by the title insurance company insuring the Owner’s title to the Unit.

(l) Covenants, easements, restrictions, agreements and consents of record, if any, existing as of the date hereof, provided that they do not interfere with the continued use and maintenance of the Building in its present form.

(m) Declaration, dated September 19, 1983, as recorded in Reel 1429, Pages 1552-1558 on September 19, 1983.

(n) Easement, as recorded in Reel 1431, Page 889, and recited in Deed, recorded in CRFN 2022000140750.

(o) Zoning Lot Certificate, as recorded in CRFN 2023000168946.

(p) Declaration of Zoning Lot Restrictions, dated June 20, 2023, as recorded in CRFN 2023000168947.

(q) Zoning Lot Development and Easement Agreement, dated June 20, 2023, as recorded in CRFN 2023000168948.

(r) Zoning Lot Description, as recorded in CRFN 2023000168949.

(s) Garage, Ramp, and Parking Easement, dated August 9, 2024, as recorded in CRFN 2024000212548.

(t) Restatement of Garage, Ramp, and Parking Easement, dated October 29, 2024, as recorded in CRFN 2024000284913.

(u) Supplement to Zoning Lot Development and Easement Agreement, dated October 29, 2024, as recorded in CRFN 2024000288330.

FORM OF STORAGE UNIT DEED

THIS INDENTURE made the _____ day of _____, 20__, between 228 13TH STREET LLC, having an address at 40 72nd Street, Brooklyn, NY 11209, (hereinafter called the "Grantor"), and _____, having an address at _____, (hereinafter called the "Grantee"),

W I T N E S S E T H:

That the Grantor, in consideration of Ten ($10.00) Dollars and other valuable consideration paid by the Grantee, does hereby grant and release unto the Grantee, and the heirs or successors and assigns of the Grantee, forever:

The Condominium Unit _____, (hereinafter called the "Unit"), in the condominium known as The 228 13th Street Condominium, having an address at 228 13th Street, Brooklyn, NY 11215, (hereinafter called the "Building"), said Unit being known as and by the street number 228 13th Street, Unit No. _____, Brooklyn, NY 11215, and designated as Unit No. _____, in that certain declaration dated the _____ day of _____, 20__, made by the Grantor under Article 9-B of the Real Property Law of the State of New York, (hereinafter called the "Condominium Act"), establishing the plan for the condominium ownership of the Building and the land upon which the Building is situated, which land is described in Schedule A annexed hereto and made a part hereof, (hereinafter called the "Land"), (the Building and the Land are collectively hereinafter called the "Property"), recorded in the Office of the City Register of the City of New York on the _____ day of _____, 20__ in CRFN _____, (hereinafter called the "Declaration"), and also designated as Tax Lot No. _____ in Block 1034 on the Tax Map of the Real Property Assessment Department of the City of New York and on the floor plans of the Building, certified by Richard Alan Goodstein, R.A., on the _____ day of _____, 20__, and filed simultaneously with the Declaration in the Office of the City Register of the City of New York in CRFN _____ as Map No. _____, (hereinafter called the "Floor Plans").

TOGETHER with an undivided _____% interest in the Common Elements of the Property described in the Declaration, (hereinafter called the "Common Elements");

TOGETHER with an easement for the continuance of all encroachments by the Unit on any adjoining Units or Common Elements now existing as a result of construction of the Building, or which may come into existence hereafter as a result of settling of the Building, or as a result of repair or restoration of the Building, or the Unit, after damage by fire or other casualty, or after taking in condemnation or eminent domain proceedings, or by reason of an alteration or repair to the Common Elements made by or with the consent of the Board of Managers, so that any such encroachments may remain so long as the Building shall stand;

TOGETHER with an easement in common with the Owners of other Units to use any pipes, wires, ducts, cables, conduits, public utility lines, and other Common Elements located in any of the other Units or elsewhere on the Property, and serving the Unit;

TOGETHER with the appurtenances and all the estate and rights of the Grantor in and to the Unit;

TOGETHER with and **SUBJECT TO** all easements of necessity in favor of the Unit or in favor of other Units or the Common Elements;

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

SUBJECT ALSO TO an easement in favor of the other Units to use the pipes, wires, ducts, conduits, cables, public utility lines and other Common Elements located in the Unit or elsewhere on the Property and serving such other Units;

SUBJECT ALSO TO the transferable development rights which the Grantor has retained for itself, its successors and assignees;

SUBJECT ALSO TO the permitted exceptions set forth in Exhibit A annexed hereto and made a part hereof;

TOGETHER with and **SUBJECT TO** covenants, easements, rights of way, consents, restrictions and encumbrances created by the Declaration;

SUBJECT TO the provisions of the Declaration, By-Laws, and Floor Plans of the Condominium recorded simultaneously with and as part of the Declaration, as the same may be amended from time to time by instruments recorded in the Office of the City Register of the City of New York, which provisions, together with any amendments thereto, shall constitute covenants running with the land and shall bind any person having at any time any interest or estate in the Unit, as though such provisions were recited and stipulated at length herein;

EXCEPT as otherwise specifically permitted by the Board of Managers of the Condominium or provided in the Declaration or in the By-Laws, the Unit is intended solely for storage of personal effects of the owners of the Unit. In no event shall any (a) valuable items, (b) animals, (c) food or other perishable items, (d) hazardous substances, (e) flammable, combustible, explosive or other dangerous items, (f) items which have an objectionable odor or which may spoil or decay, or (g) items which may impose a health or safety threat or cause dirt or other sanitary problems or create a nuisance, be stored therein. The Unit may not be legally used for any residential uses including bedroom, dining room, or any other use considered to be a

habitable space as defined by the New York City Building Code. The use of the Unit as a living or sleeping space may result in a building code violation being issued against the Building and the imposition of fines against the Building. The Unit Owner, who caused the violation, will be obligated to remove it and pay all fines associated with the violation;

AND the Grantor covenants that the Grantor has not done or suffered anything whereby the said premises have been encumbered in any way whatsoever, except as aforesaid;

TO HAVE AND TO HOLD the same unto the Grantee, and the heirs or successors and assigns of the Grantee, forever.

If any provision of the Declaration or the By-Laws is invalid under, or would cause the Declaration or the By-Laws to be insufficient to submit the Property to the provisions of the Condominium Act, or if any provision that is necessary to cause the Declaration and the By-Laws to be sufficient to submit the Property to the provisions of the Condominium Act is missing from the Declaration or the By-Laws, or if the Declaration and the By-Laws are insufficient to submit the Property to the provisions of the Condominium Act, the applicable provisions of Article 17 of the Declaration shall control.

The Grantor, in compliance with Section 13 of the Lien Law of the State of New York, covenants that the Grantor will receive the consideration for this conveyance and will hold the right to receive such consideration as a trust fund for the purpose of paying the cost of the improvements and will apply the same first to the payment of the cost of the improvements before using any part of the same for any other purpose.

This conveyance is made in the regular course of business actually conducted by the Grantor herein.

The term "Grantee" shall be read as "Grantees" whenever the sense of this deed so requires.

IN WITNESS WHEREOF, the Grantor and Grantee have duly executed this deed the day and year first above written.

228 13TH STREET LLC

_____

By:

_____

Grantee

_____

Grantee

STATE OF NEW YORK)
) ss:
COUNTY OF)

On the _____ day of _____, 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 he executed same in his capacity, and that by his signature on the instrument, the individual or the person upon behalf of which individual acted, executed the instrument.

_____
Notary Public

STATE OF NEW YORK)
) ss:
COUNTY OF)

On the _____ day of _____, 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(s) whose name(s) is(are) subscribed to the within instrument and acknowledged to me that he/she/they executed same in his/her/their capacity, and that by his/her/their signature(s) on the instrument, the individual(s) or the person(s) upon behalf of which individual(s) acted, executed the instrument.

_____
Notary Public

Exhibit A - Permitted Exceptions

(a) Zoning laws and regulations and landmark, historic or wetlands designations which are not violated by the Unit and which are not violated by the Common Elements to the extent that access to or use of the Unit would be materially and adversely affected.

(b) Consents for the erection of any structure or structures on, under or above any street or streets on which the Building may abut.

(c) The terms, burdens, covenants, restrictions, conditions, easements and rules and regulations set forth in the Declaration, By-Laws and rules and regulations of the Condominium, the Power of Attorney to the Board of Managers of the Condominium and the Floor Plans of the Condominium, all as may be amended from time to time.

(d) Rights of utility companies to lay, maintain, install and repair pipes, lines, poles, conduits, cable boxes and related equipment on, over and under the Building and Common Elements, provided that none of such rights imposes any monetary obligation on the owner of the Unit or materially interferes with the use of or access to the Unit.

(e) Encroachments of stoops, areas, cellar steps, trim, cornices, lintels, window sills, awnings, canopies, ledges, fences, hedges, copings and retaining walls projecting from the Building over any street or highway or over any adjoining property and encroachments of similar elements projecting from adjoining property over the Common Elements.

(f) Any state of facts which an accurate survey or personal inspection of the Building, Common Elements or Unit would disclose, provided that such facts do not render title unmarketable.

(g) The lien of any unpaid common charge, real estate tax, water charge, sewer rent or vault charge, provided the same are paid or apportioned at the Closing.

(h) The lien of any unpaid assessments to the extent of installments thereof payable after the closing.

(i) Liens, encumbrances and title conditions affecting the Common Elements, which do not materially and adversely affect the rights of the Unit Owner to use and enjoy the Common Elements.

(j) Notes or notices of violations of law or governmental orders, ordinances or requirements affecting the Building or the Common Elements (other than the Unit), which the other Unit Owner or the Board of Managers of the Condominium are obligated to correct.

(k) Standard exceptions contained in the form of fee title insurance policy then issued by the title insurance company insuring the Owner’s title to the Unit.

(l) Covenants, easements, restrictions, agreements and consents of record, if any, existing as of the date hereof, provided that they do not interfere with the continued use and maintenance of the Building in its present form.

(m) Declaration, dated September 19, 1983, as recorded in Reel 1429, Pages 1552-1558 on September 19, 1983.

(n) Easement, as recorded in Reel 1431, Page 889, and recited in Deed, recorded in CRFN 2022000140750.

(o) Zoning Lot Certificate, as recorded in CRFN 2023000168946.

(p) Declaration of Zoning Lot Restrictions, dated June 20, 2023, as recorded in CRFN 2023000168947.

(q) Zoning Lot Development and Easement Agreement, dated June 20, 2023, as recorded in CRFN 2023000168948.

(r) Zoning Lot Description, as recorded in CRFN 2023000168949.

(s) Garage, Ramp, and Parking Easement, dated August 9, 2024, as recorded in CRFN 2024000212548.

(t) Restatement of Garage, Ramp, and Parking Easement, dated October 29, 2024, as recorded in CRFN 2024000284913.

(u) Supplement to Zoning Lot Development and Easement Agreement, dated October 29, 2024, as recorded in CRFN 2024000288330.

PARKING SPACE LICENSE AGREEMENT

THIS LICENSE AGREEMENT, (hereinafter called this "Agreement"), made as of the _____ day of _____, 20__, between The Board of Managers of The 228 13th Street Condominium, having an address at 228 13th Street, Brooklyn, NY 11215, (hereinafter called "Licensor"), and _____, having an address at _____, (hereinafter called "Licensee"),

WHEREAS, pursuant to that certain declaration for the condominium known as The 228 13th Street Condominium, having an address at 228 13th Street, Brooklyn, NY 11215, (hereinafter called the "Building"), dated the _____ day of _____, 20__ and recorded in the Office of the City Register of the City of New York on the _____ day of _____, 20__ in CRFN _____, (hereinafter called the "Declaration"), the Building and the land upon which the Building is situated, (hereinafter called the "Land"), (the Building and the Land are collectively hereinafter called the "Property"), was submitted to the provisions of Article 9-B of the Real Property Law of the State of New York, (hereinafter called the "Condominium Act");

WHEREAS, in accordance with the terms of the Declaration, Licensor is responsible for the administration of the Common Elements of the Condominium, and without limitation, the outdoor parking spaces PSL1-PSL3, located on the first floor of the Building, and indoor parking spaces PSL4-PSL8, located in the cellar of the Building;

WHEREAS, Licensee desires the right to the exclusive use of the Parking Space License No. _____, (hereinafter called the "Parking Space").

NOW THEREFORE, in consideration of the foregoing and other good and valuable consideration, the parties hereto agree as follows:

1. Subject to and in accordance with the terms and conditions of this Agreement, Licensor hereby grants to Licensee, successors and assigns of Licensee, and Licensee hereby accepts from Licensor, a license, (hereinafter called the "License"), to use the Parking Space during the term hereof for the storage of passenger motor vehicles of the Licensee and for no other purpose.

2. Licensee shall not store any:

   (a) valuable items,
   (b) animals,
   (c) food or other perishable items,
   (d) hazardous substances,
   (e) flammable, combustible, explosive or other dangerous items,
   (f) items which have an objectionable odor or which may spoil or decay, or
   (g) items which may impose a health or safety threat or cause dirt or other sanitary problems or create a nuisance.

3. The Parking Space may not be legally used for any residential uses including bedroom, dining room, or any other use considered to be a habitable space as defined by the New York City Building Code. The use of the Parking Space as a living or sleeping space or in any unlawful manner may result in a violation being placed against the Building and the imposition of fines against the Building. Licensee will be obligated to remove it and pay all fines associated with the violation.

4. Licensee shall not:

(a) interfere with another licensee of Licensor,
(b) store any property in the Parking Space except in accordance with the terms hereof,
(c) allow any other person to use the Parking Space except in accordance with the terms hereof, or
(d) deface, damage or alter the Parking Space, the Building or Licensor's equipment.

5. Licensee shall be responsible for all costs and expenses associated with the maintenance and repair of the Parking Space.

6. The term of the License shall commence on date first set forth above, and shall continue on a month-to-month basis thereafter until Licensee gives written notice of termination, or unless otherwise terminated, as provided herein. In the event this Agreement is terminated, Licensee shall vacate and surrender possession of the Parking Space, in the condition as existed prior to the commencement of this Agreement. Any property not removed from the Parking Space at expiration or other termination of this Agreement shall be considered abandoned and may, at Licensor's option, be retained as Licensor's property or disposed of at Licensee's cost and without any liability to Licensee. Licensee's obligation to observe or perform this covenant shall survive the expiration or other termination of this Agreement.

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

8. Neither Licensor nor its agents or employees shall be liable for any theft or damage to any property stored in the Parking Space unless due to gross negligence of Licensor. Licensee stores property in the Parking Space at Licensee's own risk, including, without limitation, the possibility that the Parking Space may be damp or have water infiltration. Licensor undertakes only to act as a licensor, and under no circumstances shall Licensor or its agents be deemed as Licensee's bailee.

9. Licensee represents that it has made a thorough inspection of the Parking Space and agrees to take same in its condition "as is" as of the commencement of this Agreement. Licensee shall, throughout the term of this Agreement, take good care of the Parking Space.

10. Licensee shall have access to the Parking Space at any time. The Parking Space may not be rented.

11. This Agreement shall inure to the benefit of Licensor's successors and assigns and may not be modified except by writing signed by the party to be charged.

12. If Licensee shall default in fulfilling any of its covenants or obligations under this Agreement, in addition to any other rights and remedies available to Licensor, Licensor may (i) deny access to the Parking Space until Licensee cures such default, or (ii) terminate this Agreement by giving of written notice to Licensee, whereupon this Agreement shall terminate on the date set forth in the notice.

13. Licensee shall, at all times, use the Parking Space only in a manner which is in full compliance with all present and future laws, orders, rules and regulations of all state, federal, municipal and local governments, departments, commissions and boards (including the New York Board of Fire Underwriters or any similar body) asserting jurisdiction therefore, or any direction of any public officer pursuant to law, including, without limitation, the police and fire departments of the City of New York, which may require the removal or destruction of items stored in the Parking Space. Licensee, its servants, employees, agents, visitors and licensees shall observe faithfully, and comply strictly with the Declaration and any and all Rules and Regulations for the Building as Licensor or its agents may from time to time adopt.

14. The failure of Licensor to seek redress for violation of, or to insist upon the strict performance of any covenant or condition of this Agreement or of any of the rules or regulations adopted by Licensor, shall not prevent a subsequent act, which would have originally constituted a violation from having all the force and effect of an original violation.

15. Notwithstanding anything to the contrary set forth herein, in the event Licensee desires to assign this Agreement, such assignment shall comply with the then requirements of Licensor to effectuate such assignment, including, without limitation, the obligation to enter into a new license agreement with the assignee. Licensee may permit use of the Parking Space by others only with consent of Licensor.

16. All capitalized terms used in this Agreement not defined herein shall have the same meanings ascribed to them in the Declaration.

IN WITNESS WHEREOF, the undersigned have executed this Agreement as of the day and year first written above.

The Board of Managers of The 228 13th Street Condominium

_____

By:

_____

Licensee

_____

Licensee

STATE OF NEW YORK)
) ss:
COUNTY OF)

On the _____ day of _____, 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 he executed same in his capacity, and that by his signature on the instrument, the individual or the person upon behalf of which individual acted, executed the instrument.

_____
Notary Public

STATE OF NEW YORK)
) ss:
COUNTY OF)

On the _____ day of _____, 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(s) whose name(s) is(are) subscribed to the within instrument and acknowledged to me that he/she/they executed same in his/her/their capacity, and that by his/her/their signature(s) on the instrument, the individual(s) or the person(s) upon behalf of which individual(s) acted, executed the instrument.

_____
Notary Public

DECLARATION

Establishing the Plan for the Condominium Ownership, Pursuant to Article 9-B of the Real Property Law of the State of New York, of

THE 228 13TH STREET CONDOMINIUM

228 13th Street
Brooklyn, NY 11215

Declarant:

228 13TH STREET LLC
40 72nd Street
Brooklyn, NY 11209

Date of Declaration: _____

Record & return to:

Yevgeny Tsyngauz, Esq.
TSYNGAUZ & ASSOCIATES, P.C.
225 Broadway, Suite 2640
New York, NY 10007

The land affected by the within instrument lies

In Block: 1034, f/k/a Lot: 15
n/k/a Lots: _____
on the Tax Map of the Borough of Brooklyn,
County of Kings, City, and State of New York

DECLARATION
Establishing the Plan for the Condominium Ownership, Pursuant to Article 9-B of the Real Property Law of the State of New York, of THE 228 13TH STREET CONDOMINIUM

228 13TH STREET LLC, having an address at 40 72nd Street, Brooklyn, NY 11209, (hereinafter called "Sponsor") does hereby declare:

1. SUBMISSION OF PROPERTY. Sponsor hereby submits the land, described on Schedule A annexed hereto and made a part hereof, (hereinafter called the "Land"), together with the building and improvements thereon erected, (hereinafter called the "Building"), (the Building and the Land are collectively hereinafter called the "Property"), to the provisions of Article 9-B of the Real Property Law of the State of New York, (hereinafter called the "Condominium Act").

Sponsor owns the Property in fee simple absolute.

2. NAME OF CONDOMINIUM. This condominium shall be known as "The 228 13th Street Condominium", (hereinafter called the "Condominium").

The Board of Managers of the Condominium is hereinafter called the Board of Managers.

3. AREA OF LAND. The Land has an area of approximately 14,165.00 square feet.

4. DESCRIPTION OF BUILDING. The Building consists of a cellar, five (5) floors, bulkhead, and roof. There are twenty-eight (28) residential units, (hereinafter called the "Residential Units" or "Residential Unit", where applicable), twenty (20) parking units, (hereinafter called the "Parking Units" or "Parking Unit", where applicable), and twenty-four (24) storage units, (hereinafter called the "Storage Units" or "Storage Unit", where applicable), in the Building. The Residential Units, Parking Units, and Storage Units are collectively hereinafter called the "Units", or the "Unit", where applicable. There will also be eight (8) Parking Spaces, i.e., PSL1-PSL8, in the Building to be sold pursuant to the Parking Space Licenses (hereinafter called the "Parking Space Licenses" or a "Parking Space License", where applicable).

5. UNITS. (a) Schedule B annexed hereto and made a part hereof sets forth the following data with respect to each Unit necessary for the proper identification thereof: Unit designation; tax lot number; location; permitted usage; percentage of interest in the Common Elements; number of bedrooms and bathrooms; approximate area of appurtenant Limited Common Elements and approximate area of the Unit.

(b) The location of each Unit is more clearly designated on the floor plans, as hereinafter defined, and reference should be made thereto for the statement of the location of each Unit. As shown on the floor plans of the Building, (hereinafter called the "Floor Plans"), certified by Richard Alan Goodstein, R.A., and intended to be filed in the Office of the City

Register of the City of New York simultaneously with the recording of this Declaration, all areas are approximate and are calculated as follows: horizontally, approximately to the outside face of the exterior walls of the Building. The dimensions shall be to the centerline of demising walls dividing Residential Units from each other and to the outside of demising walls to common spaces. Each Parking Unit and Parking Space consists of the area within its painted lines as shown on the Floor Plans.

The Limited Common Elements are not included in the dimensions of each Unit. Any Common Elements located within a Unit will not be considered a part of such Unit.

(c) No Unit may be subdivided.

6. COMMON ELEMENTS AND LIMITED COMMON ELEMENTS.

A. The Common Elements mean and include all portions of the Property, other than the Units and Limited Common Elements.

Common Elements mean and refer to those common elements shared by all Unit Owners, and include, without limitation, the following, as shown on the Floor Plans:

(a) The Land on which the Building is located;
(b) The foundations, columns, girders, beams, supports, chutes, bearing walls, those portions of the exterior walls and insulation beyond the interior exposed face of the exterior wall, those portions of the walls and partitions dividing the Units from corridors, lobbies, stairs, and other mechanical spaces located beyond the unexposed face of the dry walls enclosing the Units, or, where applicable, the subfloor and framing joists including any framing attached to such joists from which the dry wall ceiling of the Unit below is attached; bulkhead; skylights (other than those located in the Unit), if any; roofs, halls, vestibules, corridors, lobbies, stairways, fire escapes, and entrances and exits of the Building;
(c) The basements, cellars, yards, gardens, utility rooms, mechanical rooms, compactor rooms, pump rooms, meter rooms, sprinkler rooms, boiler rooms, hot water heater rooms, mail rooms, IT rooms, and amenity, recreation, parking and storage areas outside the Units;
(d) The premises for the lodging or use of janitors and other persons employed for the operation of the Property;
(e) The central and appurtenant installations for services such as power, light, gas, hot and cold water, heating, refrigeration, air conditioning;
(f) The garbage compactors, elevators, escalators, tanks, pumps, motors, fans compressors, water storage tanks, vents, trash chutes, detention tanks, ducts and in general all apparatus and installations existing for common use;
(g) The sewer pipes and drainage pipes;
(h) The bicycle storage room;
(i) The Parking Spaces PSL1-PSL8;

(j) The water meter and electrical meters;
(k) The condensing units, cooling towers, boiler plants; and
(l) All other parts of the Property necessary or convenient to its existence, maintenance and safety, or normally in common use.

B. The Limited Common Elements mean and refer to those portions of the common elements of the Building which are restricted for the exclusive use of individual Unit(s), but which are not owned by the Owner(s) of such Unit(s), and include balconies and terraces appurtenant to the Units in the Building as shown on Schedule B annexed hereto and made a part hereof, and on the Floor Plans.

7. USE OF THE BUILDING, THE UNITS, THE COMMON ELEMENTS AND THE LIMITED COMMON ELEMENTS. The Building shall be used solely for the purposes for which the Units may be used.

Each Residential Unit may be used as a residence only.

Each Parking Unit may be used solely for the storage of passenger motor vehicles of the Owners of the Parking Unit.

Each Parking Space PSL1-PSL8 may be used solely for the storage of passenger motor vehicles of the Owners of the Parking Space License.

Each Storage Unit may be used solely for storage of personal effects of the Owners of the Storage Unit. In no event shall any (a) valuable items, (b) animals, (c) food or other perishable items, (d) hazardous substances, (e) flammable, combustible, explosive or other dangerous items, (f) items which have an objectionable odor or which may spoil or decay, or (g) items which may impose a health or safety threat or cause dirt or other sanitary problems or create a nuisance, be stored therein. A Storage Unit may not be legally used for any residential uses including bedroom, dining room, or any other use considered to be a habitable space as defined by the New York City Building Code. The use of a Storage Unit as a living or sleeping space may result in a building code violation being issued against the Building and the imposition of fines against the Building. The Unit Owner, who caused the violation, will be obligated to remove it and pay all fines associated with the violation.

Notwithstanding the foregoing, Sponsor or Sponsor-designee shall have the right, without the vote or consent of the Board of Managers, other Unit Owners or the holders of Unit mortgages:

(a) to maintain general, sales or leasing offices in one or more or elsewhere on the Property, to use one or more Units as models and for other promotional purposes and to erect and maintain signs on the Property;
(b) to have its employees, contractors and sales agents present on the Property;

(c) to do all things necessary or appropriate, including the use of the Common Elements, to sell or lease Units and to complete construction of the Building or Units and to comply with its obligations.

The Common Elements and the Limited Common Elements may only be used for the furnishing of the services and facilities for which they are reasonably suited and which are incidental to the use and occupancy of Units. However, the Common Elements and the Limited Common Elements may not be used as a dwelling space, and for kindling, building, maintaining or using an open fire, including, without limitation, charcoal, piped natural gas or LPG fired barbeques. The use of terraces as contemplated in the Plan will comply with the requirements set forth in the New York City Department of Building's Buildings Bulletin 2018-002.

8. DETERMINATION OF PERCENTAGES IN COMMON ELEMENTS. The percentage of Common Interest allocated to each Unit is based upon floor space, subject to the location of such space and the additional factors of relative value to other space in the Condominium, the uniqueness of the Unit, the availability of Common Elements for exclusive or shared use, and the overall dimensions of the particular Unit. The aggregate percentage of Common Interest is 100%.

9. ENCROACHMENTS. If any portion of the Common Elements now encroaches upon any Unit, or if any Unit now encroaches upon any other Unit or upon any portion of the Common Elements, or if any encroachment shall occur hereafter as a result of (a) settling or shifting of the Building, or (b) alteration or repair to the Common Elements made by or with the consent of the Board of Managers, or (c) as a result of repair or restoration of the Building or a Unit after damage by fire or other casualty, or (d) as a result of condemnation or eminent domain proceedings, a valid easement shall exist for such encroachment and for the maintenance of the same so long as the Building shall stand.

10. EASEMENTS.

A. Each Unit Owner shall have an easement in common with the Owners of all other Units to use all pipes, wires, ducts, cables, conduits, public utility lines and other Common Elements located in any of the other Units and serving his or her Unit. Each Unit shall be subject to an easement in favor of the Owners of all other Units to use the pipes, wires, ducts, cables, conduits, public utility lines and other Common Elements serving such other Units and located in such Unit. The Board of Managers shall have a right of access to each Unit, all Common Elements and any Limited Common Elements appurtenant thereto to inspect the same, to remove violations therefrom and/or to maintain, repair or replace the Common Elements contained therein or elsewhere in the Building.

B. Sponsor, Sponsor-designees, successors, assigns, invitees, licensees, contractors, employees and tenants shall have an easement in, on, over and across the Property for:

(a) construction, installation and development thereon, and for the construction and installation, ingress to and egress from, and use of (including the right to connect with) all pipes, conduits, ducts, cables,

wires, storm drainage facilities, water, sewer and other utility lines for the benefit of the Property, and

(b) construction and installation, ingress to and egress from and the right to use (in common with Unit Owners) all storm drainage facilities, water, sewer and other utility lines, pipes, conduits, flues, ducts, wires and cables, and

(c) ingress to and egress from all land areas of the Property and the use of said land areas (in common with Unit Owners) for any lawful purpose.

C. Sponsor, Sponsor-designees, successors, assigns, invitees, licensees, contractors, employees and tenants:

(a) shall have an easement to erect, maintain, repair and replace from time to time one or more signs on the Building and elsewhere on the Property for the purposes of advertising the sale of Units and the leasing of space in any Unit as well as an easement in and access to Units and Common Elements consistent with the purposes of the condominium offering plan for the Property, as same may be amended, and Sponsor's rights and obligations thereunder, including, without limitation, the right to develop, renovate, maintain, repair, refurbish, offer, sell and lease Units and Common Elements and

(b) reserve the right to establish, grant and create easements for any additional underground electric transformer, amplifier, gas, cable television, telephone, water, storm drainage, sewer or other utility lines and appurtenances in, under and through the Property, including, without limitation, an easement or easements for the benefit of any property adjacent to the Property, to relocate any existing utility easements in any portion of the Property and to dedicate any or all of such facilities to any governmental body, public benefit corporation or utility company if Sponsor, Sponsor-designees, successors, assigns, invitees, licensees, contractors, employees and tenants shall deem it necessary or desirable for the proper operation and maintenance of the Property or any portion thereof, or for the general health or welfare of any Unit Owner, or the residents of any property adjacent to the Property, or users of any recreation facilities, if any, provided that such additional utilities or the relocation of existing utilities will not prevent or unreasonably interfere with the use of the Units for its intended purpose. Any utility company or public benefit corporation furnishing services to the Property, and the employees and agents of any such company or corporation, shall have the right of access to any Unit, to the Common Elements or the Limited Common Elements in furtherance of such easements, provided such right of access is exercised in such a manner as not unreasonably to interfere with the use of the Units, and provided that affected Unit Owners are given at least seven (7) day prior written notice of such access.

All Unit Owners, affected by Sponsor's right to access any Unit, will be given at least seven (7) day prior written notice of such access.

D. Users of any easement granted by subparagraphs A, B, and C of this Article 10 shall have the responsibility of repairing any damage resulting therefrom.

E. Easement as recorded in Reel 1431, Page 889 and recited in Deed recorded in CRFN 2022000140750, contains restrictive covenants regarding the use of the Property that run with the land. The Property shall be subject to the following restrictive covenants:

(i) Sponsor and its successors and assigns recognize that The Church of the Holy Family in the City of Brooklyn, a New York religious corporation, having offices at c/o Holy Family - Saint Thomas Aquinas Roman Catholic Church, 249 9th Street, Brooklyn, NY 11215, is a religious corporation operated under the auspices of the Roman Catholic Church. Sponsor and its successors and assigns accordingly recognize and agree that any violation of any of the covenants in clauses (ii) and (iii) below would be seriously damaging and harmful to the reputation and standing of The Church of the Holy Family in the City of Brooklyn, a New York religious corporation, as such a religious corporation.

(ii) Sponsor and its successors and assigns covenant that they shall not permit or conduct any public obscene performances in violation of Article 235.0 of the New York Penal Law on the Property or permit it to be used for any obscene or pornographic purposes or activities including, without limitation, the sale, or distribution of any obscene or pornographic material. The terms "obscene", "material", and "performances" shall be defined for purposes of this covenant as they are defined in Section 235.0 of the New York Penal Law.

(iii) Sponsor and its successors and assigns further covenant that they shall not use, permit or suffer the Property to be used or occupied for the purpose of performing any abortions or euthanasia procedures or providing any counseling or advice relating to abortions, birth control or euthanasia or place any signs or advertising on or about said Property that relate to abortions, birth control or euthanasia.

(iv) The covenants in (i) and (ii) and (iii) shall run with the land and shall bind Sponsor and its successors and assigns, and any violation of any of the covenants shall entitle The Church of the Holy Family in the City of Brooklyn, a New York religious corporation, having offices at c/o Holy Family - Saint Thomas Aquinas Roman Catholic Church, 249 9th Street, Brooklyn, NY 11215, and its successors and assigns to seek an injunction in any court of competent jurisdiction in the State of New York enforcing said covenant or covenants, which shall be the sole right and remedy of The Church of the Holy Family in the City of Brooklyn, a New York religious corporation, in the case of any such violation and, for the avoidance of doubt, The Church of the Holy Family in the City of Brooklyn, a New York religious corporation, shall have no right of reversion of title in the case of any such violation.

F. Zoning Lot Development and Easement Agreement dated June 20, 2023 as recorded in CRFN 2023000168948 (the "Agreement") states that the owner of Tax Lots 15 and 65 (Lot 65 is n/k/a Lots 1101-1105) grants to the fee owner of Tax Lot 68 and his employees, agents, assigns, tenants, invitees, and licenses (collectively, a "Lot 68 Easement User") a nonexclusive easement on and over the portion of the land known as Tax Lots 15 and 65 depicted in the diagram annexed as an exhibit to the Agreement (the "Parking Easement Area") for purpose of parking one (1) single motor vehicle (the "Parking Easement"). The Parking Easement shall include Lot 68 Easement User's right to traverse the land known as Tax Lots 15 and 65 to access the Parking Easement Area. At all times in which any Lot 68 Easement User is using the Parking Easement, the fee owner of Tax Lot 68 (or a particular Lot 68 Easement User designated by the fee owner of Tax Lot 68) shall procure, and thereafter maintain for the full duration of such use, liability insurance naming the owner of Tax Lots 15 and 65 (and any mortgagee of the land known as Tax Lots 15 and 65 and the buildings or improvements thereon erected of which the fee owner of Tax Lot 68 has notice) having such limits commensurate with the activities of such Lot 68 Easement User. The fee owner of Tax Lot 68 thereby acknowledges and agrees that the requirement therein to maintain liability insurance is a material condition of its right to use the Parking Easement and that it shall have no right to utilize the Parking Easement during such times that such liability insurance is not maintained. The Parties acknowledge and agree that the ground tenant of a portion of Tax Lot 68 (f/k/a Tax Lot 12) has no right to utilize the Parking Easement and no obligation to procure or maintain liability insurance with respect to the Parking Easement.

All of the grants, interests, easements, covenants, agreements and conditions contained in this Agreement shall run with the lands and buildings affected and the parties' respective interests therein.

The rights and obligations of the owners of Tax Lots 15, 65, and 68 under this Agreement, including but not limited to the right to consent to modifications or amendments of this Agreement and obligations to execute documents under this Agreement, (A) shall be vested in the sponsor of the condominium ownership regime (the "Sponsor") for so long as the Sponsor retains a majority interest therein, and any reference to the owners of the land known as Tax Lots 15, 65, and 68 and the buildings or improvements thereon erected, as applicable, in this Agreement shall be deemed to be the Sponsor, and (B) upon the loss of a majority interest therein by the Sponsor, shall be vested in the board charged with operating such condominium ownership regime (the "Board") and, thereafter, any reference to the owners of the land known as Tax Lots 15, 65, and 68 and the buildings or improvements thereon erected, as applicable, in this Agreement, shall be deemed to be to the Board. The Sponsor or Board, as the case may be, shall serve as the attorney-in-fact for each individual unit owner in the condominium ownership regime for the purposes of this Agreement, and any provision of this Agreement then applicable to the owners of Tax Lots 15, 65, and 68, as applicable, may only be enforced by the Sponsor or the Board, as applicable, and not by any individual unit owner in the condominium ownership regime.

G. Garage, Ramp, and Parking Easement dated August 9, 2024, as recorded in CRFN 2024000212548 (the "Easement"), providing that the fee owner of certain land, with the buildings and improvements thereon, located in the City and State of New York, Borough of

Brooklyn, and designated as Block 1034, Lot 15 on the Tax Map of the City of New York, (the "Lot 15"), desires to create, and a new five (5) story building on Lot 15, (the "Lot 15 New Development"), is proposed to include, an open, at-grade accessory vehicular parking area, (the "Lot 15 Open Parking"), located on both Lot 15 and a portion of the property, located in the City and State of New York, Borough of Brooklyn, and designated as Block 1034, Lots 1101-1105 (f/k/a Lot 65) on the Tax Map of the City of New York, (the "Lot 65"), (such portion of Lot 65 occupied by the Lot 15 Open Parking is hereafter referred to as the "Open Parking at Grade Easement Area," as the same is more particularly shown on Schedule C annexed to this Easement), which Lot 15 Open Parking may be accessed entirely from Lot 15.

In addition to the Lot 15 Open Parking, the owner of Lot 15 also desires to create, and the Lot 15 New Development is proposed to include, a cellar-level accessory vehicular parking garage, (the "Lot 15 Cellar-Level Garage"), located on both Lot 15 and a portion of Lot 65, which Lot 15 Cellar-Level Garage is proposed to include a driveway ramp permitting and enabling present and future owners of Lot 15, their heirs, successors, and assigns to pass over Lot 65 for the purpose of entering and exiting the Lot 15 Cellar-Level Garage to and from the public's right of way at 14th Street for pedestrian and motor vehicle use (such portion of Lot 65 occupied by the Lot 15 Cellar-Level Garage and the driveway ramp permitting and enabling access thereto, (respectively, the "Garage Easement Area" and the "Ramp Easement Area," as the same are more particularly shown on Schedule C annexed to this Easement).

The Easement provides that the owners of Lots 15 and 65, for themselves and their heirs, legal representatives, successors and assigns, thereby covenanted and agreed as follows:

(i) That the Open Parking at Grade Easement Area, as the same is more particularly shown on Schedule C annexed to this Easement, shall be used to permit and enable present and future owners of Lot 15, together with their heirs, successors, and assigns, to utilize such portion of Lot 65 for the purpose of accessory parking of motor vehicles.

(ii) That the Garage Easement Area and the Ramp Easement Area, as the same are more particularly shown on Schedule C annexed to this Easement, shall be used to permit and enable present and future owners of Lot 15, together with their heirs, successors, and assigns, to utilize such portion of Lot 65 for the purpose of entering and exiting to and from 14th Street and the rear of Lot 15 for motor vehicles, together with the purpose of accessory parking of motor vehicles.

(iii) That each of the Open Parking at Grade Easement Area, the Garage Easement Area, and the Ramp Easement Area shall benefit Lot 15 and shall burden Lot 65.

(iv) That each of the Open Parking at Grade Easement Area, the Garage Easement Area, and the Ramp Easement Area shall at all times be maintained and kept clear and unobstructed by the owner of Lot 65, their heirs, legal representatives, successors and assigns.

(v) That this Easement may not be modified, amended or terminated without the prior written consent of the New York City Department of Buildings and each of the parties to this Easement.

(vi) That the easements, covenants, and agreements set forth in this Easement shall run with the land and be binding upon and inure to the benefit of the parties to this Easement and their respective heirs, legal representatives, successors and assigns.

(vii) That failure to comply with the terms of this Easement may result in the revocation of a building permit or certificate of occupancy.

(viii) That this Easement shall be recorded at the city register's (county clerk's) office against all affected parcels of land and the cross-reference number and title of this Easement shall be recorded on each temporary and permanent certificate of occupancy thereafter issued to buildings located on the affected parcels and in any deed for the conveyance thereof.

(ix) That this Easement shall be construed in accordance with the laws of the State of New York, without regard to conflicts laws or choice of law rules thereof.

(x) That this Easement may be executed in one or more counterparts, each of which when so executed and delivered shall be deemed an original, but all of which taken together shall be construed as and shall constitute but one and the same instrument.

H. Restatement of Garage, Ramp, and Parking Easement, dated October 29, 2024, as recorded in CRFN 2024000284913, (the "Easement"), providing that the parties thereto restate and otherwise confirm the easements, terms, and conditions of the Garage, Ramp, and Parking Easement, dated August 9, 2024, as recorded in CRFN 2024000212548, pursuant to this Easement, which easements, terms, and conditions otherwise remain unmodified and of force and effect.

I. Supplement to Zoning Lot Development and Easement Agreement, dated October 29, 2024, as recorded in CRFN 2024000288330, (the "Supplement"), providing that: (i) 228 13TH STREET LLC grants, transfers, and conveys to 205 14TH STREET LLC, and 205 14TH STREET LLC accepts from 228 13TH STREET LLC, a non-exclusive, perpetual easement and right, for the benefit of 205 14TH STREET LLC (the "Vault Easement"), to maintain on the portion of the land, located at 228 13th Street, Brooklyn, NY 11215, and identified as Lot 15 in Block 1034 in the County of Kings, City and State of New York, that is more particularly described in the Exhibit annexed to the Supplement (the "Vault Easement Area") for the purpose of using, operating, and maintaining existing subterranean vaults; and (ii) 205 14TH STREET LLC grants, transfers, and conveys to 228 13TH STREET LLC, and 228 13TH STREET LLC accepts from 205 14TH STREET LLC, an exclusive, perpetual easement and right, for the benefit of 228 13TH STREET LLC (the "Recreation Easement"), over and on the portion of the land, located at 205 14th Street, Brooklyn, NY 11215, and identified as Lots 1101-1105 (f/k/a Lot 65) in Block 1034 in the County of Kings, City and State of New York, that is more particularly described in the Exhibit annexed to the Supplement (the "Recreation Easement

Area") for the purpose of recreational use, and a place to gather, by the occupants and visitors of the Property, located at 228 13th Street, Brooklyn, NY 11215, and identified as Lot 15 in Block 1034 in the County of Kings, City and State of New York.

11. POWER OF ATTORNEY TO BOARD OF MANAGERS. Each Unit Owner shall grant to the persons who shall from time to time constitute the Board of Managers, an irrevocable power of attorney, coupled with an interest, to acquire title to any Unit whose owner desires to surrender the same, or which may be the subject of a foreclosure or other judicial sale, in the name of the Board of Managers or its designee, corporate or otherwise on behalf of all Unit Owners, and to convey, sell, lease, mortgage (but not to vote the votes appurtenant thereto) or otherwise deal with any such Units so acquired.

12. ACQUISITION OF UNITS BY BOARD OF MANAGERS. In the event any Unit Owner shall surrender his or her Unit, together with: (i) the undivided interest in the Common Elements, general and limited, appurtenant thereto; (ii) the interest of such Unit Owner in any other Units acquired by the Board of Managers or its designee, 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 any other assets of the Condominium, (hereinafter called the "Appurtenant Interests"), pursuant to the provisions of Section 339-x of the Real Property Law of the State of New York, or in the event the Board of Managers shall purchase at a foreclosure or other judicial sale, a Unit, together with the Appurtenant Interests, title to any such Unit, together with the Appurtenant Interests, shall be held by the Board of Managers or its designee, corporate or otherwise, on behalf of all Unit Owners, in proportion to their respective Common Interests. The lease covering any Unit leased by the Board of Managers or its designee, corporate or otherwise shall be held by the Board of Managers or its designee, corporate or otherwise on behalf of all Unit Owners, in proportion to their respective Common Interests.

13. PERSON TO RECEIVE SERVICE. For the period during which Sponsor is in control of the Board of Managers, 228 13TH STREET LLC, having an address at 40 72nd Street, Brooklyn, NY 11209, is hereby designated to receive notice of process in any action, which may be brought against the Condominium. After Sponsor relinquishes control of the Board of Managers notice of process in any action, which may be brought against the Condominium, shall be served on the President of the Condominium at the office of the Condominium, having an address at 228 13th Street, Brooklyn, NY 11215.

14. UNITS SUBJECT TO DECLARATION, BY-LAWS, AND RULES AND REGULATIONS. All present and future Owners, tenants, subtenants and occupants of Units shall be subject to and shall comply with the provisions of this Declaration, the By-Laws and the Rules and Regulations, as they may be amended from time to time. The acceptance of a deed or conveyance or the entering into of a lease or the entering into occupancy of any Unit shall constitute an agreement that the provisions of this Declaration, the By-Laws and the Rules and Regulations, as they may be amended from time to time, are accepted and ratified by such Owner, tenant or occupant, and all of such provisions shall be deemed and taken to be covenants running with the Land and shall bind any person having at any time any interest or estate in such Unit, as though such provisions were recited and stipulated at length in each and every deed or conveyance or lease thereof.

15. AMENDMENT TO DECLARATION. This Declaration may be amended, modified, added to or deleted from by the affirmative vote of at least 66 2/3% in number and in Common Interest of all Unit Owners, cast in person or by proxy at a meeting duly held in accordance with the provisions of the By-Laws, or in lieu of a meeting, any amendment may be approved, in writing by 66 2/3% in number and in Common Interest of all Unit Owners, provided, however:

(a) no amendment which shall change the percentage of Common Interests allocated to any Unit or Units may be made without the written consent of such Owner(s); no amendment which shall increase the percentage of Common Interests allocated to any Unit or Units may be made without the written consent of the mortgagees of such Unit, or Units, if any;

(b) no amendment, modification, addition or deletion of or to the Declaration will be effective in any respect against Sponsor, its designee, or any Unsold Unit until Sponsor or such designee shall consent thereto in writing;

(c) no amendment of a material adverse nature to mortgagees shall be made unless agreed to by mortgagees that represent at least 51% of the votes of Units that are subject to mortgages.

A mortgagee shall be deemed to have consented to any amendment, which requires the consent of such mortgagee when the mortgagee fails to submit a response to any written proposal for an amendment within sixty (60) days after it receives proper notice of the proposal, provided that the notice was delivered by certified or registered mail, with a "return receipt" requested.

Sponsor hereby reserves to itself and its designees the right to amend the Declaration at any time without the requirement of a vote and without the approval or consent of any Unit Owners or mortgagees for the sole purpose of filing the Floor Plans required by Section 339-p of the Real Property Law of the State of New York for any portion or portions of the Building and appurtenances which are incomplete at the time the Declaration is recorded and the filing along with said amendment to the Declaration and the Floor Plans, the verified statement of a registered architect or licensed professional engineer certifying that the plans being filed simultaneously with such amendment, fully and fairly depict the layout, location, Unit designations and approximate dimensions of the particular Unit or Units as built, as provided in said Section 339-p. No such amendment shall be effective until recorded in the Office of the City Register of the City of New York.

16. CHANGES IN UNSOLD UNITS. For any Unit owned by Sponsor or Sponsor-designees, if not prohibited by the Condominium Act, Sponsor or Sponsor-designees shall have the right, without the vote or consent of the Board of Managers, other Unit Owners or the holders of Unit mortgages, to:

(a) make alterations, additions, or improvements, structural and non-structural, ordinary and extraordinary, interior and exterior, in, to and upon the Unit;

(b) change the layout or number of rooms in the Unit;

(c) change the size and/or number of such Units by subdividing a Unit, combining separate Units (including those resulting from any subdivision or otherwise) into one or more Units, altering the boundary walls between any Unit or otherwise; and

(d) reapportion among such Unit(s) affected by such change in size or number, subdivision, combination or alteration, their appurtenant interests in the Common Elements; provided, however, that Sponsor or Sponsor-designees shall comply with all rules, ordinances and regulations of all governmental authorities having jurisdiction and shall agree to hold the Board of Managers and all other Unit Owners harmless from any liability arising therefrom.

In accordance with law, the Common Elements appurtenant to each Unit as expressed in this Declaration shall have a permanent character and shall not be altered without the consent of all Unit Owners affected. Written consents will be obtained from Unit Owners, if any, who are adversely affected as a result of the above changes. Contract vendees, if any, pursuant to Purchase Agreements with Sponsor or Sponsor-designees for a Unit adversely affected as a result of the above changes, if they have not consented to such changes, will be given the right to rescind their Purchase Agreements and receive a refund of any deposit or downpayment. The above changes, if made, will be disclosed in an amendment to the condominium offering plan for the Property. The provisions of this Article 16 may not be added to, amended or deleted without the prior written consent of Sponsor or Sponsor-designees.

Unit Owners in the Condominium hold title to their respective Units subject to the benefits, rights, privileges, easements, burdens, covenants, and restrictions as described herein, in the By-Laws of the Condominium and any agreement of record recorded prior or subsequent to this Declaration.

17. INVALIDITY.

A. If any provision of this Declaration or of the By-Laws is invalid under, or would cause this Declaration or the By-Laws to be insufficient to submit the Property to the provisions of the Condominium Act, such provision shall be deemed deleted from this Declaration or the By-Laws, as the case may be, for the purpose of submitting the Property to the provisions of the Condominium Act, but shall nevertheless be valid and binding upon, and shall inure to the benefit of, the owners of the Property and their heirs, executors, administrators, legal representatives, successors and assigns, as covenants running with the Land and with every part thereof and interest therein under the other applicable law to the extent permitted under such applicable law with the same force and effect as if, immediately after the recording of this Declaration or the By-Laws, all Unit Owners had signed and recorded an instrument agreeing to each such provision as a covenant running with the Land. If any provision that is necessary to cause this Declaration or the By-Laws to be sufficient to submit the Property to the provisions of the Condominium Act is missing from this Declaration or the By-Laws, then such provision shall be deemed included as a part of this Declaration or the By-Laws, as the case may be, for the purpose of submitting the Property to the provisions of the Condominium Act.

B. Subject to the terms of paragraph A of this Article 17, if this Declaration or the By-Laws are insufficient to submit the Property to the provisions of the Condominium Act, the provisions of the Declaration or the By-Laws shall nevertheless be valid and binding upon, and shall inure to the benefit of, the owners of the Property and their heirs, executors, administrators, legal representatives, successors and assigns, as covenants running with the Land and with every part thereof and interest therein under other applicable law to the extent permitted under such applicable law with the same force and effect as if, immediately after the recording of this Declaration and the By-Laws, all Unit Owners had signed and recorded an instrument agreeing to each such provision as a covenant running with the Land.

18. TERMINATION OF CONDOMINIUM. The Condominium may be terminated by casualty loss, condemnation or eminent domain in accordance with the provisions of the By-Laws, or by withdrawing the Property from the provisions of the Condominium Act, if authorized by an affirmative vote of Unit Owners who own not less than 80% in number and in Common Interest of the Units. Sponsor or Sponsor-designees will not vote its interests appurtenant to any Unsold Units for such withdrawal unless at least 80% in number and in Common Interests of all other Unit Owners have elected for such withdrawal, in which event Sponsor may choose to vote in favor of or against such withdrawal. In the event said withdrawal is authorized as aforesaid, the Property shall be subject to an action for partition by any Unit Owner or lienor as if owned in common, in which event the net proceeds of sale shall be divided among all the Unit Owners in proportion to their respective Common Interests, provided, however, that no payment shall be made to a Unit Owner until there has first been paid off out of his or her share of such net proceeds all liens on his or her Unit, in the order of priority of such liens.

Notwithstanding anything stated anywhere to the contrary, any action to terminate the legal status of the Condominium after substantial destruction or condemnation occurs or for other reasons must be agreed to by mortgagees that represent at least 51% of the votes of the Unit estates that are subject to mortgages. A mortgagee shall be deemed to have consented to any action, which requires the consent of such mortgagee when the mortgagee fails to submit a response to any written proposal for an action within sixty (60) days after it receives proper notice of the proposal, provided that the notice was delivered by certified or registered mail, with a "return receipt" requested.

19. COMMON EXPENSES. Common Expenses of the Condominium mean and include all expenses of operation of the Property and all sums designated Common Expenses by or pursuant to the provisions of the Condominium Act, this Declaration or the By-Laws.

20. DEFINITION OF "SPONSOR-DESIGNEE". The term "Sponsor-designee" as used in this Declaration shall mean any person or entity designated by Sponsor to acquire title to a Unit. A "Sponsor-designee" shall have the right to designate a person or entity to succeed to its rights and any such designee shall also be deemed a "Sponsor-designee".

21. WAIVER. No provision contained in this Declaration shall be deemed to have been abrogated or waived by reason of any failure to enforce the same, irrespective of the number of violations or breaches which may occur.

22. **CAPTIONS.** The captions herein are inserted only as a matter of convenience and for reference, and in no way define, limit or describe the scope of this Declaration nor the intent of any provision thereof.

23. **GENDER.** The use of the masculine gender in this Declaration shall be deemed to refer to the feminine gender and the use of the singular shall be deemed to refer to the plural, and vice versa, whenever the context so requires.

24. **MORTGAGEE PROTECTION.** A Unit Owner or any other party shall have no priority over any rights of the first mortgagee of the Unit pursuant to its mortgage in the case of payment to the Unit Owner of insurance proceeds or condemnation awards for losses to or a taking of the Unit and/or Common Elements.

IN WITNESS WHEREOF, Sponsor has duly executed this Declaration the _____ day of _____, 20__.

228 13TH STREET LLC

_____
By:

STATE OF NEW YORK)
) ss:
COUNTY OF)

On the _____ day of _____, 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 he executed same in his capacity, and that by his signature on the instrument, the individual or the person upon behalf of which individual acted, executed the instrument.

_____
Notary Public

SCHEDULE A
TO THE DECLARATION

THE 228 13TH STREET CONDOMINIUM
228 13th Street
Brooklyn, NY 11215
Block: 1034, f/k/a Lot: 15, n/k/a Lots:

Legal Description of Land

ALL that certain plot, piece or parcel of land, with the buildings and improvements thereon erected, situate, lying and being in the Borough of Brooklyn, County of Kings, City and State of New York, bounded and described as follows:

BEGINNING at a point on the southerly side of 13th Street, distant 196 feet 9 inches easterly from the corner formed by the intersection of the southerly side of 13th Street with the easterly side of 4th Avenue;

RUNNING THENCE easterly along the southerly side of 13th Street, 126 feet 1-3/8 inches;

THENCE southerly parallel with the easterly side of 4th Avenue, 100 feet;

THENCE westerly parallel with the southerly side of 13th Street, 90 feet;

THENCE southerly parallel with the easterly side of 4th Avenue to the northerly side of 14th Street, 100 feet;

THENCE westerly along the northerly side of 14th Street, 4 feet 7 inches;

THENCE northerly parallel with the easterly side of 4th Avenue, 65 feet 3-1/2 inches;

THENCE westerly parallel with the southerly side of 13th Street, 31 feet 6-3/8 inches; and

THENCE northerly parallel with the easterly side of 4th Avenue, 134 feet 8-1/2 inches to the point or place of BEGINNING.

SCHEDULE B
TO THE DECLARATION

The 228 13th Street Condominium
228 13th Street
Brooklyn, NY 11215
Block: 1034, f/k/a Lot: 15, n/k/a Lots:

Description of Units

						Sq. ft. of Limited Common Elements				
Unit No.	**Tax Lot No.**	**Floor Location**	**Usage**	**Bdrs/ Bths**	**Sq. ft. of Units**	Balcony	Balcony	Terrace	Terrace	**% of Common Interest**
101		First	Residential - Condo	1/1	**918.00**	None	None	None	None	**2.16**
102		First	Residential - Condo	1/1	**734.00**	None	None	None	None	**1.76**
103		First	Residential - Condo	1/1	**746.00**	None	None	None	None	**1.82**
104		First	Residential - Condo	1/1	**770.00**	None	None	**177.00**	None	**1.96**
105		First	Residential - Condo	2/2	**1,175.00**	None	None	**209.00**	None	**3.15**
201		Second	Residential - Condo	3/2	**1,554.00**	None	None	**52.00**	**37.00**	**4.73**
202		Second	Residential - Condo	2/2	**868.00**	None	None	**30.00**	None	**2.76**
203		Second	Residential - Condo	2/2	**868.00**	None	None	**30.00**	None	**2.76**
204		Second	Residential - Condo	3/2	**1,552.00**	None	None	**52.00**	**37.00**	**4.73**
205		Second	Residential - Condo	2/2	**892.00**	None	None	**30.00**	None	**2.85**
206		Second	Residential - Condo	2/2	**892.00**	None	None	**30.00**	None	**2.85**

The 228 13th Street Condominium
228 13th Street
Brooklyn, NY 11215
Block: 1034, f/k/a Lot: 15, n/k/a Lots:

Description of Units

						Sq. ft. of Limited Common Elements				
Unit No.	**Tax Lot No.**	**Floor Location**	**Usage**	**Bdrs/ Bths**	**Sq. ft. of Units**	Balcony	Balcony	Terrace	Terrace	**% of Common Interest**
301		Third	Residential - Condo	3/2	**1,552.00**	**107.00**	**65.00**	None	None	**4.73**
302		Third	Residential - Condo	2/2	**868.00**	**57.00**	None	None	None	**2.76**
303		Third	Residential - Condo	2/2	**867.00**	**57.00**	None	None	None	**2.76**
304		Third	Residential - Condo	3/2	**1,550.00**	**106.00**	**65.00**	None	None	**4.73**
305		Third	Residential - Condo	2/2	**925.00**	**59.00**	None	None	None	**2.89**
306		Third	Residential - Condo	2/2	**924.00**	**59.00**	None	None	None	**2.89**
401		Fourth	Residential - Condo	3/2	**1,552.00**	**107.00**	**65.00**	None	None	**4.93**
402		Fourth	Residential - Condo	2/2	**867.00**	**57.00**	None	None	None	**2.95**
403		Fourth	Residential - Condo	2/2	**868.00**	**57.00**	None	None	None	**2.95**
404		Fourth	Residential - Condo	3/2	**1,550.00**	**106.00**	**65.00**	None	None	**4.93**
405		Fourth	Residential - Condo	2/2	**925.00**	**59.00**	None	None	None	**2.95**

The 228 13th Street Condominium
228 13th Street
Brooklyn, NY 11215
Block: 1034, f/k/a Lot: 15, n/k/a Lots:

Description of Units

						Sq. ft. of Limited Common Elements				
Unit No.	**Tax Lot No.**	**Floor Location**	**Usage**	**Bdrs/ Bths**	**Sq. ft. of Units**	Balcony	Balcony	Terrace	Terrace	**% of Common Interest**
406		Fourth	Residential - Condo	2/2	**924.00**	**59.00**	None	None	None	**2.95**
PH1		Fifth	Residential - Condo	2/2	**1,413.00**	**53.00**	None	**412.00**	None	**4.53**
PH2		Fifth	Residential - Condo	3/2	**1,411.00**	**215.00**	None	None	None	**4.93**
PH3		Fifth	Residential - Condo	2/2	**1,412.00**	**53.00**	None	**413.00**	None	**4.53**
PH4		Fifth	Residential - Condo	2/2	**924.00**	**59.00**	None	None	None	**2.95**
PH5		Fifth	Residential - Condo	2/2	**914.00**	**60.00**	None	None	None	**2.95**
PS1		First	Parking - Outdoor	None	**174.00**	None	None	None	None	**0.23**
PS2		First	Parking - Outdoor	None	**162.00**	None	None	None	None	**0.23**
PS3		Cellar	Parking - Indoor	None	**164.00**	None	None	None	None	**0.25**
PS4		Cellar	Parking - Indoor	None	**153.00**	None	None	None	None	**0.25**
PS5		Cellar	Parking - Indoor	None	**163.00**	None	None	None	None	**0.25**

The 228 13th Street Condominium
228 13th Street
Brooklyn, NY 11215
Block: 1034, f/k/a Lot: 15, n/k/a Lots:

Description of Units

						Sq. ft. of Limited Common Elements				
Unit No.	**Tax Lot No.**	**Floor Location**	**Usage**	**Bdrs/ Bths**	**Sq. ft. of Units**	Balcony	Balcony	Terrace	Terrace	**% of Common Interest**
PS6		Cellar	Parking - Indoor	None	**163.00**	None	None	None	None	**0.25**
PS7		Cellar	Parking - Indoor	None	**163.00**	None	None	None	None	**0.25**
PS8		Cellar	Parking - Indoor	None	**173.00**	None	None	None	None	**0.25**
PS9		Cellar	Parking - Indoor	None	**184.00**	None	None	None	None	**0.25**
PS10		Cellar	Parking - Indoor	None	**167.00**	None	None	None	None	**0.25**
PS11		Cellar	Parking - Indoor	None	**182.00**	None	None	None	None	**0.25**
PS12		Cellar	Parking - Indoor	None	**159.00**	None	None	None	None	**0.25**
PS13		Cellar	Parking - Indoor	None	**159.00**	None	None	None	None	**0.25**
PS14		Cellar	Parking - Indoor	None	**159.00**	None	None	None	None	**0.25**
PS15		Cellar	Parking - Indoor	None	**166.00**	None	None	None	None	**0.25**
PS16		Cellar	Parking - Indoor	None	**177.00**	None	None	None	None	**0.25**

The 228 13th Street Condominium
228 13th Street
Brooklyn, NY 11215
Block: 1034, f/k/a Lot: 15, n/k/a Lots:

Description of Units

						Sq. ft. of Limited Common Elements				
Unit No.	**Tax Lot No.**	**Floor Location**	**Usage**	**Bdrs/ Bths**	**Sq. ft. of Units**	Balcony	Balcony	Terrace	Terrace	**% of Common Interest**
PS17		Cellar	Parking - Indoor	None	**163.00**	None	None	None	None	**0.25**
PS18		Cellar	Parking - Indoor	None	**163.00**	None	None	None	None	**0.25**
PS19		Cellar	Parking - Indoor	None	**186.00**	None	None	None	None	**0.25**
PS20		Cellar	Parking - Indoor	None	**163.00**	None	None	None	None	**0.25**
ST1		Cellar	Storage	None	**45.00**	None	None	None	None	**0.05**
ST2		Cellar	Storage	None	**38.00**	None	None	None	None	**0.05**
ST3		Cellar	Storage	None	**38.00**	None	None	None	None	**0.05**
ST4		Cellar	Storage	None	**38.00**	None	None	None	None	**0.05**
ST5		Cellar	Storage	None	**38.00**	None	None	None	None	**0.05**
ST6		Cellar	Storage	None	**42.00**	None	None	None	None	**0.05**
ST7		Cellar	Storage	None	**43.00**	None	None	None	None	**0.05**

The 228 13th Street Condominium
228 13th Street
Brooklyn, NY 11215
Block: 1034, f/k/a Lot: 15, n/k/a Lots:

Description of Units

						Sq. ft. of Limited Common Elements				
Unit No.	**Tax Lot No.**	**Floor Location**	**Usage**	**Bdrs/ Bths**	**Sq. ft. of Units**	Balcony	Balcony	Terrace	Terrace	**% of Common Interest**
ST8		Cellar	Storage	None	**36.00**	None	None	None	None	**0.05**
ST9		Cellar	Storage	None	**36.00**	None	None	None	None	**0.05**
ST10		Cellar	Storage	None	**36.00**	None	None	None	None	**0.05**
ST11		Cellar	Storage	None	**36.00**	None	None	None	None	**0.05**
ST12		Cellar	Storage	None	**40.00**	None	None	None	None	**0.05**
ST13		Cellar	Storage	None	**43.00**	None	None	None	None	**0.05**
ST14		Cellar	Storage	None	**36.00**	None	None	None	None	**0.05**
ST15		Cellar	Storage	None	**36.00**	None	None	None	None	**0.05**
ST16		Cellar	Storage	None	**36.00**	None	None	None	None	**0.05**
ST17		Cellar	Storage	None	**36.00**	None	None	None	None	**0.05**
ST18		Cellar	Storage	None	**40.00**	None	None	None	None	**0.05**

The 228 13th Street Condominium
228 13th Street
Brooklyn, NY 11215
Block: 1034, f/k/a Lot: 15, n/k/a Lots:

Description of Units

						Sq. ft. of Limited Common Elements				
Unit No.	**Tax Lot No.**	**Floor Location**	**Usage**	**Bdrs/ Bths**	**Sq. ft. of Units**	Balcony	Balcony	Terrace	Terrace	**% of Common Interest**
ST19		Cellar	Storage	None	**46.00**	None	None	None	None	**0.05**
ST20		Cellar	Storage	None	**39.00**	None	None	None	None	**0.05**
ST21		Cellar	Storage	None	**39.00**	None	None	None	None	**0.05**
ST22		Cellar	Storage	None	**39.00**	None	None	None	None	**0.05**
ST23		Cellar	Storage	None	**39.00**	None	None	None	None	**0.05**
ST24		Cellar	Storage	None	**43.00**	None	None	None	None	**0.05**
TOTALS:					**34,696.00**					**100.00**

SCHEDULE C
TO THE DECLARATION

BY-LAWS OF

THE 228 13TH STREET CONDOMINIUM

228 13th Street
Brooklyn, NY 11215

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ARTICLE I
PLAN OF UNIT OWNERSHIP

Section 1. Unit Ownership. The land situated in the Borough of Brooklyn, County of Kings, City and State of New York, (hereinafter called the "Land"), together with the building and improvements thereon erected, (hereinafter called the "Building"), (the Building and the Land are collectively hereinafter called the "Property"), has been submitted to the provisions of Article 9-B of the Real Property Law of the State of New York, (hereinafter called the "Condominium Act"), by the Declaration recorded in the Office of the City Register of the City of New York, simultaneously herewith, as a condominium. The Condominium thereby shall hereinafter be known as The 228 13th Street Condominium, (hereinafter called the "Condominium").

The Residential Units, Parking Units, and Storage Units are collectively hereinafter called the "Units", or the "Unit", where applicable.

Section 2. Applicability of By-Laws. The provisions of these By-Laws are applicable to the Property of the Condominium and to the use and occupancy thereof. The term "Property" as used herein shall include the Land, the Building and all other improvements thereon (including the Units, the Common Elements and Limited Common Elements), owned in fee simple absolute, and all easements, rights and appurtenances belonging thereto, and all other property, personal or mixed, intended for use in connection therewith, all of which are intended to be submitted to the provisions of the Condominium Act.

Section 3. Application. All present and future owners, mortgagees, lessees and occupants of Units, and any other persons who may use the facilities of the Property in any manner are subject to these By-Laws, the Rules and Regulations attached hereto as Schedule A and the provisions of the Declaration.

The acceptance of a deed or conveyance or the entering into of a lease for a Unit or the act of occupying a Unit shall constitute an agreement that these By-Laws, the Rules and Regulations attached hereto and the provisions of the Declaration, as they may be amended from time to time, are accepted, ratified, and will be complied with.

Section 4. Office. The office of the Condominium and of the Board of Managers shall be located at the Property.

ARTICLE II
BOARD OF MANAGERS

Section 1. Number, Qualification and Term. The affairs of the Condominium shall be governed by a Board of Managers. The number of Managers, which shall constitute the whole Board of Managers, shall be three (3). Until succeeded by the Managers elected at the first meeting of Unit Owners called for such purpose, Managers need not be Unit Owners.

Thereafter, all Managers, other than representatives of Sponsor, shall be individuals over 18 years of age who is either a Unit Owner or his or her spouse or a domestic partner residing in the Unit, or a partner in a partnership, if the partnership is a Unit Owner, or a principal of a corporation, association, trust or other legal entity that may legally own real property in the State of New York, if such entity is a Unit Owner.

The Managers shall be elected by the Unit Owners at their annual meetings. There shall always be an odd number of Managers.

Managers designated by Sponsor shall serve until the election and qualification of Managers elected at the first meeting of Unit Owners. Managers elected at the first meeting of Unit Owners, and at meetings subsequent thereto, shall serve until the next annual meeting of Unit Owners and until the election and qualification of their respective successors.

Section 2. Powers and Duties. The Board of Managers shall have the powers and duties necessary for the administration of the affairs of the Condominium and may do all such acts and things except as by law or by the Declaration or by these By-Laws may not be delegated to the Board of Managers by the Unit Owners. Such powers and duties of the Board of Managers shall include, but shall not be limited to, the following:

(a) contracting for necessary services for the operation, care, upkeep and maintenance of the Common Elements;

(b) determining the Common Expenses and Common Charges required for the affairs of the Condominium, including, without limitation, the operation and maintenance of the Property;

(c) collecting the Common Charges and expenses of the Condominium from the Unit Owners;

(d) employing and dismissing the personnel necessary for the maintenance and operation of the Common Elements;

(e) adopting and amending the Rules and Regulations covering the details of the operation and use of the Property subject to the right of the Unit Owners to overrule the Board (See Article VI, Section 16);

(f) opening bank accounts on behalf of the Condominium and designating the signatories required therefor;

(g) purchasing or otherwise acquiring, in the name of the Board of Managers, or its designee, corporate or otherwise, on behalf of all Unit Owners, Units offered surrendered by their Owners to the Board of Managers;

(h) purchasing Units at foreclosure or other judicial sale in the name of the Board of Managers or its designee, corporate or otherwise on behalf of all Unit Owners;

(i) acquiring in the name of the Board of Managers or its designee, corporate or otherwise on behalf of all Unit Owners, rights and interests in real and personal property for use in connection with the ownership and operation of the Property as a condominium, as described in the Declaration and these By-Laws;

(j) selling, leasing, mortgaging (but not voting the votes appurtenant thereto), or otherwise dealing with Units acquired by the Board of Managers or its designee, corporate or otherwise on behalf of all Unit Owners;

(k) organizing corporations to act as designees of the Board of Managers in acquiring title to or leasing of Units on behalf of all Unit Owners;

(l) obtaining and reviewing insurance for the Property, including the Units, pursuant to the provisions of Article VI, Section 2 hereof;

(m) making repairs, additions and improvements to or alterations of the Property and repairs to and restoration of the Property in accordance with the other provisions of these By-Laws, after damage or destruction by fire or other casualty, or as a result of condemnation or eminent domain proceedings;

(n) negotiating and settling all claims and actions relating to the Condominium;

(o) borrowing money on behalf of the Condominium when required in connection with the operation, care, upkeep and maintenance of the Common Elements, provided, however, that

(a) the consent of a majority of all Unit Owners shall be required for the borrowing of any sum in excess of $50,000 and
(b) no lien to secure repayment of any sum borrowed may be created on any Unit or its appurtenant interest in the Common Elements without the written consent of the Unit Owner.

If any sum borrowed by the Board of Managers on behalf of the Condominium, pursuant to the authority contained in this paragraph (o), is not repaid by the Board, a Unit Owner who pays to the creditor such proportion thereof as his or her interest in the Common Elements bears to the interest of all the Unit Owners in the Common Elements, shall be entitled to obtain from the creditor a release of any judgment or other lien which said creditor shall have filed or shall have the right to file against the Unit Owner's Unit;

(p) levying fines against Unit Owners for violations of the Rules and Regulations governing the operation and use of the Property and levying late payment charges against Unit Owners for late payment of their Common Charges;

(q) notwithstanding anything to the contrary contained in these By-Laws, [i] for a period of five (5) years following the closing date of the first Unit, or [ii] so long as Sponsor or any Sponsor-designee, separately, will continue to own Units, the percentage Common Interest

of which, in the aggregate, equals more than 25%, whichever is earlier, the Board of Managers may not, without Sponsor's or Sponsor-designee's prior written consent, as the case may be:

(a) increase the number, or change the type, of employees provided for in Schedule B;
(b) make any addition, alteration or improvement to the Common Elements or to any Unit;
(c) assess any Common Charge for the creation of, addition to or replacement of all or part of a reserve, contingency or surplus fund, except that Sponsor will consent to replacements to the contingency fund provided for in Schedule B of the condominium offering plan for the Property to the extent that the aggregate amount of such fund does not exceed 10% of the budgeted expenses of the Condominium; or
(d) borrow money on behalf of the Condominium (except where necessary to perform work required by applicable law or regulations, or remedy violations or a mortgagee's work order(s) to the extent that existing reserves are insufficient).

If both Sponsor and Sponsor-designee, individually, continue to own Units, the percentage Common Interest of which, in the aggregate, equals more than 25%, they are both entitled to veto power.

As long as Sponsor or any Sponsor-designee shall continue to own a Unit, the Board of Managers may not, without the prior written consent of Sponsor or Sponsor-designee:

(a) amend the Declaration, the By-Laws or the Rules and Regulations attached hereto so as to limit in any way or eliminate rights of Sponsor or Sponsor-designee under the Declaration, the By-Laws or the Rules and Regulations attached hereto; or
(b) interfere with the offer and sale or leasing of Units or the operation of general, sales or leasing offices at the Property or interfere with actions necessary for construction, renovation, repair or correction at the Property, as required by Sponsor or Sponsor-designee.

Sponsor or Sponsor-designee shall have the right to withhold its consent to any of the foregoing actions. However, notwithstanding the provisions of this Section 2(q), Sponsor or Sponsor-designee shall not withhold its consent, or use its veto power:

(a) to the making of capital repairs or replacements to the Common Elements or assessment of any Common Charge for expenses required to comply with applicable law or regulations;
(b) to remedy any notice of violation;
(c) to remedy any work order by an insurer; or
(d) to preserve the safety of the Building or the safety and health of its occupants.

Sponsor or Sponsor-designee may not exercise veto power over expenses in Schedule B.

(r) establishing the reserve fund, which will be used only for capital expenditures. The amount of the reserve fund will be equal to 10% of the projected annual budget of the Condominium, including the reserve amount;

(s) entering in the name of the Board of Managers into a Parking Space License Agreement for the exclusive use of the Parking Spaces PSL1-PSL8, located on the first floor and in the cellar of the Building.

Section 3. Managing Agent and Manager. The Board of Managers may employ for the Condominium a managing agent and/or a manager, at a compensation established by the Board of Managers, to perform such duties and services as the Board of Managers shall authorize. The Board of Managers may delegate to the managing agent or manager, all of the powers granted to the Board of Managers by these By-Laws other than the powers set forth in subdivisions (b), (e), (f), (g), (h), (i), (j), (k), (n), (o) and (p) of Section 2 of this Article II.

Section 4. First Board of Managers. The first Board of Managers shall consist of persons designated by Sponsor, who shall hold office and exercise all powers of the Board of Managers until the first meeting of Unit Owners called for the purpose of electing Managers. Any or all of said Managers shall be subject to replacement in the event of resignation or death in the manner set forth in Section 6 of this Article.

Section 5. Removal of Members of the Board of Managers. At any regular or special meeting of Unit Owners, any one or more of the members of the Board of Managers may be removed without cause by the affirmative vote of Unit Owners whose aggregate Common Interest exceeds 50% of the Common Interest of the Condominium, and a successor may then and there or thereafter be elected to fill the vacancy thus created.

At any regular or special meeting of the members of the Board of Managers, any one or more of the members of the Board of Managers may be removed for cause by the affirmative vote of the remaining members of the Board of Managers, and a successor may then and there or thereafter be elected to fill the vacancy thus created. Any member of the Board of Managers whose removal has been proposed for cause shall be given an opportunity to be heard at the meeting.

If a member of the Board of Managers ceases to be a Unit Owner, the principal or officer of a Unit Owner or the spouse of a Unit Owner, unless such member is Sponsor or Sponsor-designee, he or she shall be deemed to have resigned, effective as of the date such ownership interest ceased.

If a member of the Board of Managers designated by Sponsor or Sponsor-designee is removed by either the Board of Managers or Unit Owners, then only Sponsor or Sponsor-designee shall have the right to designate a replacement.

Section 6. Vacancies. Vacancies on the Board of Managers caused by any reason, other than the removal of a member thereof by a vote of the Unit Owners, shall be filled by a vote of the majority of the remaining members at a special meeting of the Board of Managers held for

that purpose, promptly after the occurrence of any such vacancy, even though the members present at such meeting may constitute less than a quorum, and each person so elected shall be a member of the Board of Managers until a successor is elected and qualified at the next annual meeting of the Unit Owners. If all members of the Board of Managers die or resign, any Unit Owner may call a special meeting of Unit Owners as provided herein, and Managers for the unexpired term may be elected at such special meeting in the manner provided for their election at the annual meeting. Notwithstanding the foregoing, vacancies of members designated by Sponsor or Sponsor-designee shall be filled only by a person designated by Sponsor or Sponsor-designee.

Section 7. Organization Meeting. The first meeting of the members of the Board of Managers following the annual meeting of the Unit Owners shall be held within ten (10) days thereafter, at such time and place as shall be fixed by a majority of the members of the Board of Managers, elected at the meeting at which they shall have been elected, and no notice shall be necessary to the newly elected members of the Board of Managers in order to legally constitute such meeting, providing a majority of the whole Board of Managers shall be present thereat.

Section 8. Regular Meetings. Regular meetings of the Board of Managers may be held at such time and place as shall be determined from time to time by a majority of the members of the Board of Managers, but at least two such meetings shall be held during each fiscal year. Notice of regular meetings of the Board of Managers shall be given to each member of the Board of Managers, by mail, at least five (5) business days prior to the day named for such meeting. The business to be transacted at any regular meeting of the Board of Managers need not be specified in the notice of such meeting.

Section 9. Special Meetings. Special meetings of the Board of Managers may be called by the President on three (3) business days' notice to each member of the Board of Managers. Notice of special meetings shall be given by mail or personal delivery to each member of the Board of Managers and shall state the time, place and purpose of the meeting. Special meetings of the Board of Managers shall be called by the President or Secretary in like manner and on like notice on the written request of at least two (2) members of the Board of Managers.

Section 10. Waiver of Notice. Any member of the Board of Managers may at any time waive notice of any meeting of the Board of Managers in writing and such waiver shall be deemed equivalent to the giving of such notice. Attendance by a member of the Board of Managers at any meeting of the Board shall constitute a waiver of notice by him of the time and place thereof. If all the members of the Board of Managers are present at any meeting of the Board, no notice shall be required and any business may be transacted at such meeting.

Section 11. Quorum of Board of Managers. At all meetings of the Board of Managers, a majority of the members thereof shall constitute a quorum for the transaction of business, and the votes of a majority of the members of the Board of Managers present at a meeting at which a quorum is present shall constitute the decision of the Board of Managers. If, at any meeting of the Board of Managers, there shall be less than a quorum present, a majority of those present may adjourn the meeting from time to time, without notice other than the announcement at the meeting, until a quorum shall be present. At any such adjourned meeting at

which a quorum is present, any business, which might have been transacted at the meeting originally called, may be transacted without further notice. Any action required or permitted to be taken by the Board of Managers or any committee thereof may be taken without a meeting if all members of the Board consent in writing to the adoption of a resolution authorizing such action, and the writing or writings are filed with the minutes of the proceedings of the Board or the committee.

If there are non-Sponsor members of the Board of Managers, and there is a vote on whether to sue Sponsor, the Sponsor's board representative cannot lawfully vote on that issue.

Section 12. Fidelity Bonds. The Board of Managers may obtain fidelity bonds in the amount of $50,000.00 or more for all officers and employees of the Condominium handling or responsible for Condominium funds and for the managing agent. The premiums on such bonds, if obtained, shall constitute a Common Expense.

Section 13. Compensation. No member of the Board of Managers shall receive any salary or compensation from the Condominium for his or her services as Manager.

Section 14. Liability of the Board of Managers. The members of the Board of Managers shall not be liable to the Unit Owners for any mistake of judgment, negligence, or otherwise, except for their own individual willful misconduct or bad faith. The Unit Owners shall severally indemnify and hold harmless each of the members of the Board of Managers against any liability or claims except those arising out of the bad faith or willful misconduct of the members of the Board of Managers. A Unit Owner's liability is limited to such proportionate share of the total liability as the Common Interests of such Unit Owner bear to the aggregate Common Interest of all Unit Owners and such Unit Owner's interest in his or her Unit's and its appurtenant Common Interest, unless otherwise provided by law. It is intended that the members of the Board of Managers shall have no personal liability with respect to any contract made by them on behalf of the Condominium within the scope of their authority. It is possible that the original Board of Managers may contract with Sponsor and affiliated corporations without fear of being charged with self-dealing, however the Board shall at all times uphold its fiduciary duty to the Unit Owners, notwithstanding anything to the contrary. It is also intended that the liability of any Unit Owner arising out of any contract made by the Board of Managers or out of the aforesaid indemnity in favor of the members of the Board of Managers shall be limited to such proportion of the total liability thereunder as his or her interest in the Common Elements bears to the interests of all the Unit Owners in the Common Elements. Every agreement made by the Board of Managers or by the managing agent or by the manager, on behalf of the Condominium, shall provide that the members of the Board of Managers, or the managing agent, or the manager, as the case may be, are acting only as agent for the Unit Owners and shall have no personal liability thereunder (except as Unit Owners), and that each Unit Owner's liability thereunder shall be limited to such proportion of the total liability thereunder as his or her interest in the Common Elements bears to the interest of all Unit Owners in the Common Elements.

Section 15. Executive Committee. The Board of Managers may, by resolution duly adopted, appoint an Executive Committee to consist of three (3) members of the Board of

Managers, at least one of whom shall be a member designated by Sponsor or Sponsor-designee, so long as Sponsor or Sponsor-designee has the right to designate a member of the Board. Such Executive Committee shall have and may exercise all the powers of the Board of Managers in the management of the business and affairs of the Condominium during the intervals between the meetings of the Board of Managers insofar as may be permitted by law, except that the Executive Committee may not exercise any of the powers set forth in subdivisions (b), (e), (g), (h), (i) and (o) of Section 2 of Article II.

Section 16. Other Committees. The Board of Managers may, by resolution, create such other committees as it shall deem appropriate and such committees shall have such powers and authority as the Board of Managers shall vest therein. The members of any such committee, at least one of whom shall be designated by Sponsor or Sponsor-designee, so long as Sponsor or Sponsor-designee has the right to designate a member of the Board, shall be appointed by the President of the Condominium. The members of any such committee need not be a member of the Board of Managers, but must be eligible to be elected to the Board of Managers. Such committee shall not have power to do any act, which the Executive Committee may not do under Section 15 of Article II.

ARTICLE III
UNIT OWNERS

Section 1. Annual Meetings.

A. Within thirty (30) days after the closing of title to Units whose aggregate Common Interest equals more than 50%, or one (1) year after the first closing, whichever is sooner, Sponsor shall call a special Unit Owners meeting for the purpose of electing a Board of Managers. At such meeting, the Board of Managers shall resign and a new Board shall be elected by the Unit Owners. Thereafter, annual meetings shall be held on or about the anniversary of such date each succeeding year. At such meetings, there shall be elected by ballot of the Unit Owners a Board of Managers in accordance with the requirements of Article II of these By-Laws. The Unit Owners may also transact such other business of the Condominium as may properly come before them.

B. Sponsor or Sponsor-designee will retain the right to designate the members of the Board of Managers for three (3) years after the closing of title to the first Unit or whenever the Unsold Units constitute less than 50% of the Common Interests, whichever is sooner (hereinafter called "Sponsor Control Period"). Sponsor or Sponsor-designee, during the time there are Unsold Units, will have the right to, and intends to, vote the percentage of Common Interests allocated to such Units, but subsequent to the expiration of the Sponsor's Control Period Sponsor or Sponsor-designee will not use such vote to elect a particular individual to the Board of Managers, which would, by the election of such individual, give Sponsor or Sponsor-designee control of the Board. So long as Sponsor or Sponsor-designee will continue to own Unsold Units Sponsor or Sponsor-designee will have the right to elect one (1) member of the Board of Managers. The Unit Owners may transact such other business at such meetings as may properly come before them.

Section 2. Place of Meetings. Meetings of the Unit Owners shall be held at the principal office of the Condominium or at such other suitable place convenient to the Unit Owners as may be designated by the Board of Managers.

Section 3. Special Meetings. It shall be the duty of the President to call a special meeting of the Unit Owners as directed by the Board of Managers or upon a petition signed by a majority of the Unit Owners as defined in Section 9 of this Article III having been presented to the Secretary. The notice of any special meeting shall state the time and place of such meeting and the purpose thereof. No business shall be transacted at a special meeting except as stated in the notice for such meeting.

Section 4. Notice of Meetings. It shall be the duty of the Secretary to mail a notice of each annual or special meeting of the Unit Owners, at least ten (10) days but not more than thirty (30) days prior to such meeting, stating the purpose thereof as well as the time and place where it is to be held, to each Unit Owner of record, at the building or at such other address as such Unit Owner shall have designated by notice in writing to the Secretary. The mailing of a notice of meeting in the manner provided for in this Section shall be considered service of notice.

Section 5. Adjournment of Meetings. If any meeting of Unit Owners cannot be held because a quorum is not present, a majority of the Unit Owners who are present at such meeting, either in person or by proxy, may adjourn the meeting from time to time, without notice other than the announcement at the meeting, until a quorum shall be present. No such adjourned meeting shall be held earlier than 48 hours from the time the prior meeting was called.

Section 6. Order of Business. The order of business at all meetings of the Unit Owners shall be as follows:

(a) call to order;
(b) roll call and presentation and examination of proxies;
(c) presentation of proof of due calling of meeting;
(d) reading of minutes of previous meeting;
(e) reports of officers;
(f) report of Board of Managers;
(g) reports of committees;
(h) appointment of inspectors of election (when so required);
(i) election of members of the Board of Managers (when so required);
(j) unfinished business;
(k) new business;
(l) adjournment.

Section 7. Title to Units. Title to Units may be taken in the name of an individual or in the names of two (2) or more persons, as joint tenants, tenants-in-common, tenants by the entirety or in the name of a corporation or partnership, or in the name of a fiduciary or trust, estate, unincorporated association, syndicate, joint venture, organization, government or any department or agency thereof, or any other entity permitted to own real property in the State of New York. The term "Unit Owner" as used in these By-Laws shall include any person, group of

persons, association or entity taking title as set forth in this Section. The above shall not constitute consent of any activity not permitted under existing certificates of occupancy, zoning requirements or other applicable law or regulation.

Section 8. Voting. The Owner or Owners of each Unit, or some person designated by such Owner or Owners to act as proxy on their behalf, who need not be an Owner, shall be entitled to cast the votes appurtenant to such Unit at all meetings of Unit Owners. The designation of any such proxy shall be made in writing but need not be acknowledged or witnessed and shall be filed with the Secretary at or previous to the time of the meeting and shall be revocable at any time by written notice to the Secretary by the Owner or Owners so designating. Any or all of such Owners may be present at any meeting of Unit Owners. The Owners of each Unit (including Sponsor or Sponsor-designee, if Sponsor or Sponsor-designee shall then own one or more Units) shall be entitled to cast one vote for each 1% of interest in the Common Elements attributable to the Unit or Units owned by them on all matters put to a vote at all meetings of Unit Owners; except that, when voting for the election of members of the Board of Managers, each Unit Owner: (i) shall be entitled to one vote for each 1% of Common Interest attributable to his or her Unit per member to be elected, and (ii) shall not have the right to cumulate his or her votes in favor of any one or more members to be elected. If one or more Units are owned by more than one person as joint tenants, tenants-in-common, tenants by the entirety or in the name of a corporation or partnership or other entity permitted for herein, the persons owning said Unit shall agree among themselves and cast the votes for their Unit. A fiduciary shall be the voting member with respect to any Unit in a fiduciary capacity. Any Unit or Units owned by the Board of Managers or its designee, corporate or otherwise shall not be entitled to vote.

Section 9. Majority of Unit Owners. As used in these By-Laws the term "majority of Unit Owners" shall mean those Unit Owners having greater than 50% of the total authorized votes of all Unit Owners present in person or by proxy and voting at any meeting of the Unit Owners, determined in accordance with the provisions of Section 8 of this Article III.

Section 10. Quorum. Except as otherwise provided for in these By-Laws, the presence in person or by proxy of a majority of Unit Owners shall constitute a quorum at all meetings of the Unit Owners.

Section 11. Majority Vote. The vote of a majority of Unit Owners at a meeting at which a quorum shall be present shall be binding upon all Unit Owners for all purposes except where, in the Declaration or these By-Laws or by law, a higher percentage vote is required.

Section 12. Action Without Meeting. Any action required or permitted to be taken by the Unit Owners may be taken without a meeting if the number of Unit Owners required by the Declaration, these By-Laws or applicable law, consent in writing to the adoption of a resolution authorizing such action and the writing or writings are filed with the records of the Condominium.

ARTICLE IV
OFFICERS

Section 1. Designation. The principal officers of the Condominium shall be the President, the Secretary, and the Treasurer, all of whom shall be elected by the Board of Managers. The Board of Managers may appoint an Assistant Treasurer, an Assistant Secretary, and such other officers as in its judgment may be necessary. If the President is absent or unable to act, the Board of Managers shall appoint some other member of the Board of Managers to act in the place of the President as a Vice President, on an interim basis. The President and Vice President, but no other officers, each must be both a member of the Board of Managers and either a Unit Owner, the principal or officer of a Unit Owner, or the spouse of a Unit Owner.

Section 2. Election of Officers. The officers of the Condominium shall be elected annually by the Board of Managers at the organization meeting of each new Board of Managers and shall hold office at the pleasure of the Board of Managers and until their successors are elected.

Section 3. Removal of Officers. Upon the affirmative vote of a majority of the members of the Board of Managers, any officer may be removed, either with or without cause, and his or her successor may be elected at any regular meeting of the Board of Managers, or at any special meeting of the Board of Managers called for such purpose.

Section 4. President. The President shall be the chief executive officer of the Condominium. He shall preside at all meetings of the Unit Owners and of the Board of Managers. He shall have all of the general powers and duties which are incident to the office of president of a stock corporation organized under the Business Corporation Law of the State of New York, including but not limited to, the power to appoint members of committees created by the Board of Managers from among the Unit Owners from time to time as he may in his discretion decide is appropriate to assist in the conduct of the affairs of the Condominium.

Section 5. Vice President. The Vice President shall take the place of the President and perform his duties whenever the President shall be absent or unable to act. If the President is absent or unable to act, the Board of Managers shall appoint some other member of the Board of Managers to act in the place of the President as a Vice President, on an interim basis.

Section 6. Secretary. The Secretary shall keep the minutes of all meetings of the Unit Owners and of the Board of Managers; he shall have charge of such books and papers as the Board of Managers may direct; and he shall in general perform all the duties incident to the office of secretary of a stock corporation organized under the Business Corporation Law of the State of New York.

Section 7. Treasurer. The Treasurer shall have the responsibility for Condominium funds and securities and shall be responsible for keeping full and accurate financial records and books of account showing all receipts and disbursements and for the preparation of all required financial data. He shall be responsible for the deposit of all moneys and other valuable effects in the name of the Board of Managers, or the managing agent, in such depositories as may from

time to time be designated by the Board of Managers, and he shall, in general, perform all the duties incident to the office of treasurer of a stock corporation organized under the Business Corporation Law of the State of New York.

Section 8. Agreements, Contracts, Deeds, Checks, etc. All agreements, contracts, deeds, leases, checks and other instruments of the Condominium shall be executed by any two (2) officers of the Condominium or by such other person or persons as may be designated by the Board of Managers.

Section 9. Compensation of Officers. No officer shall receive any salary or compensation from the Condominium for his or her services as officer.

Section 10. Liability of Officers. The officers of the Condominium shall have the same rights and liabilities as the members of the Board of Managers under Article II Section 14 of these By-Laws.

ARTICLE V
NOTICES

Section 1. Definition. Whenever, under the provisions of the Declaration or of these By-Laws, notice is required to be given to the Board of Managers, any manager, Unit Owner or mortgagee, it shall not be construed to mean personal notice; but such notice may be given in writing, by mail, by depositing the same in a post office or letter box, in a postpaid sealed wrapper, addressed to the Board of Managers, any manager, Unit Owner or mortgagee at such address as appears on the books of the Condominium. Members of the Board of Managers may be given notice in writing personally delivered to them.

Section 2. Service of Notice Waiver. Whenever any notice is required to be given under the provisions of the Declaration or of these By-Laws, a waiver thereof, in writing, signed by the person or persons entitled to such notice, whether before or after the time stated therein, shall be deemed the equivalent thereof.

Section 3. Service on Mortgagee. The Board of Managers shall give the mortgagee and guarantor of the mortgage on any Unit in the condominium timely written notice of:

(a) any condemnation or casualty loss that affects either a material portion of the condominium or the Unit securing its mortgage;
(b) any sixty (60) day delinquency in the payment of assessments or charges owed by the owner of any Unit on which it holds the mortgage;
(c) a lapse, cancellation, or material modification of any insurance policy maintained by the homeowners' association; and
(d) any proposed action that requires the consent of a specified percentage of mortgagees.

ARTICLE VI
OPERATION OF THE PROPERTY

Section 1. Determination of Common Expenses and Fixing of Common Charges. The Board of Managers shall from time to time, at least annually, prepare a budget for the Condominium, determine the amount of Common Charges payable by the Unit Owners to meet the Common Expenses of the Condominium and allocate and assess such Common Charges among the Unit Owners according to their respective Common Interests. The Board of Managers, in apportioning expenses for insurance on the Building may take into consideration higher premium rates on some units than on others. The Common Expenses shall include, among other things, the cost of all insurance premiums on all policies of insurance required to be or which have been obtained by the Board of Managers pursuant to the provisions of Section 2 of this Article VI and the fees and disbursements of the Insurance Trustee, if any.

The Common Expenses shall also include such amounts as the Board of Managers may deem proper for the operation and maintenance of the Property, including, without limitation, an amount for working capital of the Condominium for a general operating reserve, and for a reserve fund for capital expenditures only, to make up any deficit in the Common Expenses for any prior year.

The Common Expenses may also include such amounts as may be required for the purchase by the Board of Managers or its designee, corporate or otherwise on behalf of all Unit Owners, of any Unit, which is to be sold at a foreclosure or other judicial sale, together with such amounts as may be necessary to maintain such Units.

The Board of Managers shall also, where necessary, impose an assessment or additional Common Charge in order to meet any unanticipated Common Expense. The Board of Managers shall advise all Unit Owners, promptly, in writing, of the amount of Common Charges payable by each of them, respectively, as determined by the Board of Managers, as aforesaid, and shall furnish copies of each budget on which such charges are based, to all Unit Owners and to their mortgagees, if so required.

Sponsor or Sponsor-designee shall be responsible for the Common Charges assessed against a Unit owned by it from the date of the first Unit closing until such Unit is sold to a bona fide purchaser.

The Parking Space Licensees shall be responsible for 100% of all costs and expenses associated with the maintenance and repair of their respective Parking Spaces PSL1-PSL8.

Section 2. Insurance. The Board of Managers shall be required to obtain and maintain, to the extent obtainable, the following insurance:

(a) fire insurance with extended coverage, vandalism and malicious mischief endorsements, insuring the Building containing the Units (including all of the Units and the fixtures initially installed therein by Sponsor or by prior construction and any other property usual to the servicing and general

occupancy, but not including improvements, furniture, furnishings or other personal property supplied or installed by Unit Owners), together with all service machinery and equipment contained therein and covering the interests of the Condominium, the Board of Managers and all Unit Owners and their mortgagees as their interests may appear, in an amount to be determined by the Board of Managers but in no event to be less than eighty 80% of the full replacement cost of the Building, including the above noted items, but exclusive of footings and foundations, as approved by a fire insurance company or a qualified insurance broker; each of said policies shall contain a Condominium Property Endorsement and a New York standard mortgagee clause in favor of each mortgagee of a Unit which shall provide that the loss, if any, thereunder shall be payable to such mortgagee as its interest may appear, subject however, to the loss payment provisions in favor of the Board of Managers and the Insurance Trustee, if any, as herein provided;

(b) worker's compensation insurance if the Condominium has employees; and

(c) such other insurance as the Board of Managers may determine.

All policies of physical damage insurance shall provide that adjustment of loss shall be made by the Board of Managers (with the approval of the Insurance Trustee, if any, if more than $50,000.00), and that the total proceeds thereof, if $50,000.00 or less, shall be payable to the Board of Managers, and if more than $50,000.00, shall be payable to the Insurance Trustee, if any.

All policies of physical damage insurance shall contain waivers of subrogation and of any reduction of pro-rata liability of the insured as a result of any insurance carried by Unit Owners or of invalidity arising from any acts of the insured or any Unit Owners, and the individual Unit Owners as well as the Condominium shall be primary insureds to the extent as their interests shall also appear. Such policies may not be cancelled or substantially modified without at least ten (10) days prior written notice to all of the insureds, including all mortgagees of Units. Duplicate originals of all policies of physical damage insurance and of all renewals thereof, together with proof of payment of premiums, shall be delivered to all mortgagees of Units at least ten (10) days prior to expiration of the then current policies if so requested in writing by them.

The Board of Managers shall also be required to obtain and maintain, to the extent obtainable, public liability insurance in such limits as the Board of Managers may from time to time determine, covering each member of the Board of Managers, the managing agent, the manager and each Unit Owner. Such public liability coverage shall also cover cross-liability claims of one insured against another. Until the first meeting of the Board of Managers elected by the Unit Owners the public liability insurance will be in a limit of at least $1,000,000.00 covering all claims for bodily injury with respect to any one occurrence.

Unit Owners shall not be prohibited from carrying other insurance for their own benefit, provided that all such policies shall contain waivers of subrogation and further provided that the liability of the carriers issuing insurance obtained by the Board of Managers shall not be affected

or diminished by reason of any such additional insurance carried by any Unit Owner. Such policies shall be so endorsed so as to state that they will in no way conflict with any insurance carried by the Board of Managers.

If, by reason of the occupancy or use of a Unit, the rate of fire or liability insurance for the Property shall be increased, such Unit Owner shall (if such occupancy or use continues for more than thirty (30) days after written notice from the Board of Managers specifying the occupancy or use) become liable for the additional insurance premiums incurred by the Condominium as if such additional premium constituted an assessment.

During the time in which Sponsor is in control of the Board of Managers, the insurance coverage will not be less than that required by the Department of Law.

Section 3. Repair or Reconstruction After Fire or Other Casualty. In the event of a fire or other casualty which damages or destroys less than 75% of the Building containing the Units, the Board of Managers shall arrange for the prompt repair and restoration of the Building containing the Units (including any damaged Units, and any kitchen and bathroom fixtures and floor coverings initially installed therein by Sponsor, but not including any wall, ceiling or floor decorations or coverings or other improvements, furniture, furnishings, fixtures, appliances or equipment installed in the Units by the Unit Owners), and the Board of Managers or the Insurance Trustee, as the case may be, shall disburse the proceeds of all insurance policies in appropriate progress payments for distribution to the contractors engaged in such repairs and restoration. Any cost of such repair and restoration in excess of the insurance proceeds shall constitute a Common Expense and the Board of Managers may assess all the Unit Owners for such deficit as part of the Common Charges.

If 75% or more of the Building containing the Units is destroyed or substantially damaged and Unit Owners whose percentage of Common Interest totals 75% in the aggregate of the total Common Interest do not duly and promptly resolve to proceed with repair or restoration, the Property shall be subject to an action for partition at the suit of any Unit Owner or lienor, as if owned in common, in which event the net proceeds of sale, together with the net proceeds of insurance policies (or if there shall have been a repair or restoration pursuant to the first paragraph of this Section 3, and the amount of insurance proceeds shall have exceeded the cost of such repair or restoration, then the excess of such insurance proceeds) shall be divided by the Board of Managers or the Insurance Trustee, as the case may be, among all the Unit Owners in proportion to their respective Common Interest, after first paying out of the share of each Unit Owner the amount of any unpaid liens on his or her Unit, in the order of the priority of such liens.

Whenever in this Section the words “promptly repair” are used it shall mean repairs are to begin not more than sixty (60) days from the date the Insurance Trustee notified the Board of Managers and the Unit Owner or Unit Owners that it shall hold proceeds of insurance funds sufficient to pay the estimated costs of such work; or not more than ninety (90) days after the Insurance Trustee notified said Board of Managers and Unit Owner or Unit Owners that such funds are insufficient to pay said estimated costs and advising them of the amount of the required completion bond, if necessary. If there is no Insurance Trustee, then the aforementioned sixty

(60) and ninety (90) day periods shall be from the date of notification by an insurance adjuster retained by the Board of Managers. Wherever the words, "promptly resolve" are used it shall mean not more than sixty (60) days from the date of receipt of said insurance funds.

Section 4. Payment of Common Charges. All Unit Owners shall be obligated to pay the Common Charges assessed by the Board of Managers pursuant to the provisions of Section 1 of this Article VI at such time or times as the Board of Managers shall determine.

No Unit Owner shall be liable for the payment of any part of the Common Charges assessed against his or her Unit subsequent to a sale, transfer or other conveyance by him (made in accordance with the provisions of Section 1 of Article VIII of these By-Laws) of such Unit, together with the Appurtenant Interests, as defined in Section 1 of Article VIII hereof. In addition, any Unit Owner may, subject to the terms and conditions specified in these By-Laws, provided that his or her Unit is free and clear of liens and encumbrances, other than permissible mortgages and the statutory lien for unpaid Common Charges, convey his or her Unit, together with the "Appurtenant Interests" to the Board of Managers or its designee, corporate or otherwise on behalf of all other Unit Owners, and in such event be exempt from Common Charges thereafter assessed. Purchaser of a Unit shall be liable for the payment of Common Charges assessed and unpaid against such Unit prior to the acquisition by him of such Unit.

However, any first mortgagee who obtains title to a condominium Unit pursuant to the remedies in the mortgage or through foreclosure will not be liable for more than six (6) months of the Unit's unpaid regularly budgeted common charges accrued before acquisition of the title to the Unit by the mortgagee. Any first mortgagee who obtains title to a condominium Unit pursuant to the remedies in the mortgage or through foreclosure will be liable for any fees or costs related to the collection of the unpaid common charges.

Section 5. Collection of Common Charges and Assessments. The Board of Managers shall assess Common Charges against the Unit Owners from time to time at least annually and shall take prompt action to collect any Common Charges due from any Unit Owner, which remains unpaid for more than thirty (30) days from the due date for payment thereof. The Board of Managers shall also take prompt action to collect any assessment due from any Unit Owner, which remains unpaid for more than thirty (30) days from the due date thereof. Common Charges and assessments shall be paid by the fifth day of the month in which they are due or they shall be deemed to be late. The Board of Managers shall have the right to place a lien against a Unit whose Owner fails to pay common charges for the Unit within fifteen (15) days of same becoming due and payable.

Section 6. Default in Payment of Common Charges or Assessments. In the event of default by any Unit Owner in paying to the Board of Managers the Common Charges or any assessment as determined by the Board of Managers, such Unit Owner shall be obligated to pay interest at the highest legal rate on such Common Charges or assessments from the due date thereof, together with all expenses, including late fees charged by the Board of Managers and attorneys' fees incurred by the Board of Managers in any proceeding brought to collect such unpaid Common Charges or assessments. The Board of Managers shall have the right and duty to attempt to recover such Common Charges or assessments, together with interest thereon, and

the expenses of the proceeding, including attorneys' fees, in an action to recover the same brought against such Unit Owner, or by foreclosure of the lien on such Unit granted by Section 339-z of the Real Property Law of the State of New York, in the manner provided in Section 339-aa of the Real Property Law of the State of New York. A Unit Owner defaulting in the payment of Common Charges or assessments shall not be permitted to vote at any regular or special meeting of Unit Owners.

SPONSOR SHALL CAUSE THE BOARD OF DIRECTORS TO FILE A LIEN AS PROVIDED FOR IN SECTION 339-aa OF THE REAL PROPERTY LAW OF THE STATE OF NEW YORK ON UNITS IN WHICH SPONSOR IS MORE THAN THIRTY (30) DAYS IN ARREARS OF COMMON CHARGES WHILE IT IS IN CONTROL OF THE BOARD OF MANAGERS.

Section 7. Foreclosure of Liens for Unpaid Common Charges. In any action brought by the Board of Managers to foreclose a lien on a Unit because of unpaid Common Charges, the Unit Owner shall be required to pay a reasonable rental for the use of his or her Unit and the plaintiff in such foreclosure action shall be entitled to the appointment of a receiver to collect the same. The Board of Managers, acting on behalf of all Unit Owners, shall have the power to purchase such Unit at the foreclosure sale and to acquire, hold, lease, mortgage, convey or otherwise deal with the same (but not to vote the votes appurtenant to). A suit to recover a money judgment for unpaid Common Charges shall be maintainable without foreclosing or waiving the lien securing the same.

Section 8. Statement of Common Charges and Assessments. The Board of Managers, managing agent or manager shall promptly provide any Unit Owner so requesting the same in writing, with a written statement of all unpaid Common Charges due from such Unit Owner.

Section 9. Abatement and Enjoinment of Violations by Unit Owners. The violation of any rule or regulation adopted by the Board of Managers, or the breach of any By-law contained herein, or the breach of any provision of the Declaration, shall give the Board of Managers the right, in addition to any other right set forth in these By-Laws:

(a) upon reasonable notice to the Unit Owner, to enter the Unit in which, or as to which, such violation or breach exists and to summarily abate and remove, at the expense of the defaulting Unit Owner, any structure, thing or condition that may exist therein contrary to the intent and meaning of the provisions hereof (provided, however, that no prior notice shall be required in the event the Board of Managers shall determine that action is immediately necessary for the preservation or safety of the Property of the Condominium or for the safety of residents of the Condominium or other persons or required to avoid the suspension of any necessary service to the Condominium); or

(b) to enjoin, abate or remedy by appropriate legal proceedings, either at law or in equity, the continuance of any such breach; and

(c) in any event, to charge the Unit Owner with the cost of reasonable legal and other fees and costs incurred in enjoining, abating or remedying such

violation, which costs and fees shall be deemed a Common Charge against the Unit Owner.

Section 10. Maintenance and Repairs.

A. All maintenance of and repairs to any Unit, ordinary or extraordinary, and to the doors (except the painting of the exterior side of Unit entrance door), windows (except the painting and cleaning of the exterior side of windows), electrical (except the Common Elements), plumbing (except the Common Elements) and heating fixtures, air conditioning units and appliances, if any, within the Unit or belonging to the Unit Owner will be at the Unit Owner's expense, except as otherwise specifically provided herein.

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

(a) by the Board of Managers as a Common Expense, if such Limited Common Element involves structural or extraordinary maintenance, repairs or replacements (including, but not limited to, all necessary waterproofing of the Limited Common Elements except as set forth below, and the repair of any leaks that are not caused by the acts or omissions of the Unit Owner, having direct and exclusive access thereto), or

(b) the Unit Owner having direct and exclusive access thereto at his or her sole cost and expense, if involving non-structural ordinary maintenance, repairs or replacements, including but not limited to painting, decorating and/or maintenance, waterproofing, repair and/or replacement of decking, tile or railings and/or means of terrace or balcony access constructed or installed by or at the request of the Unit Owner, or as a result of the Unit Owner's negligence, misuse or neglect.

C. The Parking Space Licensees shall be responsible for 100% of all costs and expenses associated with the maintenance and repair of their respective Parking Spaces PSL1-PSL8.

Section 11. Restrictions on Use of the Units, the Common Elements and the Limited Common Elements. In order to provide for congenial occupancy of the Property and for the protection of the values of the Units, the use of the Property shall be restricted to and shall be in accordance with the following provisions:

A. Each Residential Unit may be used as a residence only.

Each Parking Unit may be used solely for the storage of passenger motor vehicles of the Owners of the Parking Unit.

Each Parking Space PSL1-PSL8 may be used solely for the storage of passenger motor vehicles of the Owners of the Parking Space License.

Each Storage Unit may be used solely for storage of personal effects of the Owners of the Storage Unit. In no event shall any (a) valuable items, (b) animals, (c) food or other perishable items, (d) hazardous substances, (e) flammable, combustible, explosive or other dangerous items, (f) items which have an objectionable odor or which may spoil or decay, or (g) items which may impose a health or safety threat or cause dirt or other sanitary problems or create a nuisance, be stored therein. A Storage Unit may not be legally used for any residential uses including bedroom, dining room, or any other use considered to be a habitable space as defined by the New York City Building Code. The use of a Storage Unit as a living or sleeping space may result in a building code violation being issued against the Building and the imposition of fines against the Building. The Unit Owner, who caused the violation, will be obligated to remove it and pay all fines associated with the violation.

Notwithstanding the foregoing, Sponsor or Sponsor-designee shall have the right, without the vote or consent of the Board of Managers, other Unit Owners or the holders of Unit mortgages:

(a) to maintain general, sales or leasing offices in one or more or elsewhere on the Property, to use one or more Units as models and for other promotional purposes and to erect and maintain signs on the Property;
(b) to have its employees, contractors and sales agents present on the Property;
(c) to do all things necessary or appropriate, including the use of the Common Elements, to sell or lease Units and to complete construction of the Building or Units and to comply with its obligations.

B. The Common Elements and the Limited Common Elements may only be used for the furnishing of the services and facilities for which they are reasonably suited and which are incidental to the use and occupancy of Units. However, the Common Elements and the Limited Common Elements may not be used as a dwelling space, and for kindling, building, maintaining or using an open fire, including, without limitation, charcoal, piped natural gas or LPG fired barbeques. The use of terraces as contemplated in the Plan will comply with the requirements set forth in the New York City Department of Building's Buildings Bulletin 2018-002.

C. No nuisances shall be allowed on the Property nor shall any use or practice be allowed which is a source of annoyance to its residents or which interferes with the peaceful possession or proper use of the Property by its residents.

D. No unlawful use shall be made of the Property or any part thereof, and all valid laws, zoning ordinances and regulations of all governmental bodies having jurisdiction thereof shall be observed. Violations of laws, orders, rules, regulations or requirements of any

governmental agency having jurisdiction thereof, relating to any portion of the Property, shall be eliminated, by and at the sole expense of the Unit Owners, or the Board of Managers, whichever shall have the obligation to maintain or repair such portion of the Property.

E. No portion of a Unit other than the entire Unit, including any Limited Common Elements appurtenant thereto, may be rented.

Section 12. Additions, Alterations or Improvements by the Board of Managers. Subject to the provisions of Section 2 of Article II of these By-Laws, whenever in the judgment of the Board of Managers the Common Elements shall require additions, alterations or improvements (but not maintenance) costing in excess of $50,000.00, and the making of such additions, alterations or improvements shall have been approved by a majority of the Unit Owners, the Board of Managers shall proceed with such additions, alterations or improvements and shall assess all Unit Owners for the cost thereof as a Common Expense. Any additions, alterations or improvements costing $50,000.00 or less may be made by the Board of Managers without approval of the Unit Owners and the cost thereof shall constitute part of the Common Expenses.

Section 13. Additions, Alterations or Improvements by Unit Owners. Except as provided below, no Unit Owner shall make any addition, alteration or improvement in or to his or her Unit which is structural or which affects the exterior of the Building or the value of other Units, without the prior written consent thereto of the Board of Managers which consent shall not be unreasonably withheld. Any requests for consent to make additions, alterations or improvement in a Unit which is structural in nature, or affects the exterior of the Building of the value of other Unit, must be made via certified mail with return receipt. The Board of Managers must grant or deny such consent within thirty (30) days of receiving a request for such consent. If such request is neither granted nor denied within forty-five (45) days of receipt of the notice, such request shall be deemed granted. In connection with the approval of any addition, alteration or improvement by a Unit Owner as required herein, the Board of Managers may require that such Unit Owner enter into a written agreement, reasonably satisfactory to the Board of Managers, regarding such work. Such agreement may include, but shall not be limited to, provisions for adequate insurance, indemnification of the Condominium and the Board of Managers, submission of all plans and specifications to the Board of Managers, and restrictions on the hours during which the work may be done. Any application to any department of the City of New York or to any other governmental authority for a permit to make an addition, alteration or improvement in or to any Unit shall be executed by the Board of Managers only, without however, incurring any liability on the part of the Board of Managers or any of them to any contractor, subcontractor or materialman on account of such addition, alteration or improvement, or to any person having any claim for injury to person or damage to property arising therefrom.

In the event the Board of Managers grants its consent to any addition, alteration or improvement to be made by a Unit Owner in accordance with the provisions of this Section 13, such consent shall be deemed to provide that any such work shall be at the Unit Owner's sole cost and expense, that work shall be done in accordance with all governmental or quasi-governmental laws, rules, regulations, codes and ordinances, that all work shall be done by reputable contractors with adequate liability, property damage and worker's compensation

insurance (certificates of which shall be delivered to the Board of Managers prior to the commencement of construction), that any additions, alterations or improvements, shall be maintained in their entirety by said Unit Owner who shall also be responsible for any repairs, including structural repairs, to such area in any event, and to the Unit and any Common Elements where such repairs become necessary, due to additional stresses caused by such addition, alteration, or improvement, or due to improper design or construction of such addition, alteration, or improvement, and such approval shall further provide that the Unit Owner shall reimburse the Board of Managers for any out-of-pocket expenses incurred by the Board of Managers in connection with the granting of such approval and for any services provided in connection with such addition, alteration, or improvement; such expenses may include, but shall not be limited to, any fees of an attorney and/or fees of an architect consulted in connection with any request by a Unit Owner for approval of such work.

The provisions of this Section 13, which require the consent of the Board of Managers in connection with an addition, alteration or improvement in or to a Unit, which is structural or which affects the exterior of the Building or the value of other Units shall not apply to Units owned by Sponsor or Sponsor-designee. Sponsor or Sponsor-designee shall not need such consent. All other provisions of this Section 13 shall apply to all Units. For example, with respect to such addition, alteration or improvement to a Sponsor-owned Unit, such work shall be at the sole cost and expense of Sponsor or Sponsor-designee, and shall be done in accordance with all governmental or quasi-governmental laws, rules, regulations, codes and ordinances. All work must be done by reputable contractors with adequate liability, property damage and Workers Compensation insurance (certificates of which shall be delivered to the Board of Managers prior to the commencement of construction). Any such additions, alterations or improvements, shall be maintained in their entirety by Sponsor or Sponsor-designee, as the case may be, who shall also be responsible for any repairs, including structural repairs, to such area in any event, and to the Unit and any Common Elements where such repairs become necessary, due to additional stresses caused by any addition, alteration, or improvement, or due to improper design or construction of the structural addition, alteration, or improvement. Additionally, Sponsor or Sponsor-designee, as the case may be, shall reimburse the Board of Managers any reasonable out-of-pocket expenses incurred by the Board of Managers for any services provided in connection with such addition, alteration, or improvement.

Non-structural additions, alterations or improvements to Units that do not affect the exterior of the Building or the value of other Units may be made without the prior approval of the Board of Managers except that the Board of Managers may require that the Unit Owner enter into a written agreement, reasonably satisfactory to the Board of Managers, regarding such work as required for additions, alterations or improvements which require the consent of the Board of Managers, prior to commencing such work.

Section 14. Use of Common Elements and Facilities. A Unit Owner shall not place or cause to be placed in the lobby, public halls, stairways or other common areas or common facilities, any furniture, packages or objects of any kind. The public halls and stairways shall be used for no purpose other than for normal transit through them. Sponsor and Sponsor-designee shall have the right to use the Common Elements, without the vote or consent of the Board of

Managers, other Unit Owners or the holders of Unit mortgages, for the purposes set forth in Section 11 of this Article VI.

Section 15. Right of Access. A Unit Owner must grant a right of access to his or her Unit or Limited Elements appurtenant to the Unit, to the other Unit Owner, to the manager and/or the managing agent and/or any other person authorized by the Board of Managers, for the purpose of making inspections or for the purpose of correcting any condition originating in his or her Unit and threatening another Unit, a Common Element or a Limited Common Element, or for the purpose of performing installations, alterations or repairs to the Common Elements the Limited Common Elements or elsewhere in the Building, or remedying any condition which would violate the provisions of any mortgage encumbering another Unit, or for the purpose of complying with any laws, orders, rules or regulations of any governmental body having jurisdiction thereof, or to cure any defaults by a Unit Owner, or to cure any violations of a building code, or for any other purposes permitted by the By-Laws, provided that requests for entry are made in advance and that any such entry is at a time reasonably convenient to the Unit Owner. In case of an emergency, such right of entry shall be immediate, whether the Unit Owner is present at the time or not. In the event of the exercise of the right of access provided for in this Section 15, any costs for repairs shall be borne in accordance with the provisions of Section 10 of this Article VI.

Section 16. Rules of Conduct. Rules and regulations concerning the use of the Units and the Common Elements may be promulgated and amended by the Board of Managers. The vote of a majority of Unit Owners at a meeting may overrule the Board. Copies of such Rules and Regulations shall be furnished by the Board of Managers to each Unit Owner prior to the time when the same shall become effective. Initial Rules and Regulations, which shall be effective until amended by the Board of Managers are annexed hereto and made a part hereof as Schedule A. Notwithstanding this provision, for as long as Sponsor or Sponsor-designee remains the Owner of one or more Units, the Rules and Regulations of the Condominium may not be amended or modified in any way so as to adversely affect Sponsor or Sponsor-designee without Sponsor's prior written consent.

Section 17. Water Charges and Sewer Rents. Water shall be supplied to all of the Units and the Common Elements through one building meter and, the Board of Managers shall pay, as a Common Expense, all charges for water consumed by the Units together with all related sewer rents arising therefrom, promptly after the bills for the same shall have been rendered. In the event of a proposed sale of a Unit by the Owner thereof, the Board of Managers, on request of the selling Unit Owner, shall execute and deliver to Purchaser of such Unit or to Purchaser's title insurance company, a letter agreeing to pay all charges for water and sewer rents affecting the Unit as of the date of closing of title to such Unit, promptly after such charges shall have been billed.

Section 18. Utilities. Except for telephone, cable and air-conditioning service, and electricity in each Unit all utilities shall be paid for by the Condominium as a Common Expense.

Section 19. Vault Charges. All license fees and all periodic taxes and charges for street vaults or other protrusions, if any, beyond the lot line shall be paid by the Board of Managers as a Common Expense.

Section 20. Parking Space Licenses. All Parking Space Licensees, including Sponsor in its role as Owner of the Unsold Parking Space Licenses, shall be responsible for all costs and expenses associated with the maintenance and repair of their respective Parking Spaces PSL1-PSL8. These maintenance and repair fees are not common charges or assessments.

ARTICLE VII
MORTGAGES

Section 1. Notice to the Board of Managers. A Unit Owner who mortgages his or her Unit shall notify the Board of Managers of the name and address of his or her mortgagee and shall file a conformed copy of the note and mortgage with the Board of Managers; the Board of Managers shall maintain such information in a book entitled "Mortgages of Units."

Section 2. Notice of Unpaid Common Charges. The Board of Managers shall promptly notify any mortgagee of a Unit of such Unit Owner's default, including non-payment of Common Charges, in the obligations of such Unit Owner under the Declaration, By-Laws, Rules and Regulations, as the same are amended from time to time, or in any order of the Board of Managers issued with respect thereto.

Section 3. Notice of Default. The Board of Managers, when giving notice to a Unit Owner of a default in paying Common Charges or other default, shall send a copy of such notice to each holder of a mortgage covering such Unit whose name and address has heretofore been furnished to the Board of Managers.

Section 4. Examination of Books. Each Unit Owner and each mortgagee of a Unit shall be permitted to examine the books of account of the Condominium, during business days, at reasonable times, upon reasonable notice to the manager, managing agent or Board of Managers.

ARTICLE VIII
SALES, LEASES, GIFTS AND MORTGAGES OF UNITS

Section 1. Sales and Leases. Each Unit Owner has the right to sell or lease his or her Unit without any restrictions, unless specifically set forth herein.

Section 2. No Severance of Ownership. No Unit Owner shall execute any deed, mortgage or other instrument conveying or mortgaging title to his or her Unit without including therein the Appurtenant Interests, it being the intention hereof to prevent any severance of such combined ownership. Any such deed, mortgage or other instrument purporting to affect one or more of such interests, without including all such interests, shall be deemed and taken to include the interest or interests so omitted, even though the latter shall not be expressly mentioned or

described therein. No part of the Appurtenant Interests of any Unit may be sold, transferred or otherwise disposed of, except as part of a sale, transfer or other disposition of the Unit to which such interest or interests are appurtenant, or as part of a sale, transfer or other disposition of such part of the Appurtenant Interests of all Units.

Section 3. Financing of Purchase of Units by the Board of Managers. Acquisition of Units by the Board of Managers or its designee, corporate or otherwise, on behalf of all Unit Owners, may be made from the working capital and Common Charges in the possession of the Board of Managers, or, if such funds are insufficient, the Board of Managers may levy an assessment against each Unit Owner, other than the offering Unit Owner, in proportion to his or her ownership in the Common Elements, as a Common Charge, which assessment shall be enforceable in the same manner as provided in Section 6 and 7 of Article VI, or, the Board of Managers, in its discretion, may borrow money to finance the acquisition of such Unit, provided, however, that no financing may be secured by an encumbrance or hypothecation of any property other than the Unit, together with the Appurtenant Interests, so to be acquired or leased by the Board of Managers.

Section 4. Gifts and Devises, etc. Each Unit Owner has the right to convey or transfer his or her Unit by gift or to devise his or her Unit by will, or pass the same by intestacy, without any restrictions, unless specifically set forth herein.

Section 5. Waiver of Right of Partition with Respect to Such Units as are Acquired by the Board of Managers or its designee, on Behalf of All Unit Owners as Tenants in Common. In the event that a Unit shall be acquired by the Board of Managers or its designee, corporate or otherwise on behalf of all Unit Owners as tenants in common, all such Unit Owners shall be deemed to have waived all rights of partition with respect to such Unit.

Section 6. Payment of Common Charges and Assessments. No Unit Owner shall be permitted to convey, mortgage, pledge, hypothecate, sell or lease his or her Unit unless and until he or she shall have paid in full to the Board of Managers all unpaid Common Charges and assessments theretofore assessed by the Board of Managers against his or her Unit and until he or she shall have satisfied all unpaid liens against such Unit, except permitted mortgages.

Section 7. Mortgage of Units. Each Unit Owner has the right to mortgage his or her Unit without any restrictions, unless specifically set forth herein.

Prior to or simultaneously with the closing of any mortgage, the Unit Owner must satisfy all arrearages for unpaid Common Charges or assessments and discharge any liens therefor.

ARTICLE IX
CONDEMNATION

Section 1. Condemnation. In the event of a taking in condemnation or by eminent domain of part or all of the Common Elements, the award made for such taking shall be payable to the Board of Managers, if such award amounts to $50,000.00 or less, and to the Insurance

Trustee, if any, if such award amounts to more than $50,000.00. If 75% or more of the Unit Owners duly and promptly approve the repair and restoration of such Common Elements, the Board of Managers or the Insurance Trustee, as the case may be, shall arrange for the repair and restoration of such Common Elements, and the Board of Managers or the Insurance Trustee, as the case may be, shall disburse the proceeds of such award to the contractors engaged in such repair and restoration in appropriate progress payments. In the event that 75% or more of the Unit Owners do not duly and promptly approve the repair and restoration of such Common Elements, the Board of Managers shall disburse the net proceeds of such award in the same manner as they are required to distribute insurance proceeds where there is no repair or restoration of the damage, as provided in Section 3 of Article VI of these By-Laws. As used in this Section, the words "promptly approve" shall mean not more than sixty (60) days from the date of such taking.

ARTICLE X
RECORDS

Section 1. Records and Audits. The Board of Managers or the managing agent or manager shall keep detailed records of the actions of the Board of Managers and the managing agent or manager, minutes of the meetings of the Board of Managers, minutes of the meetings of the Unit Owners, and financial records and books of account of the Condominium, including a chronological listing of receipts and expenditures, as well as a separate account for each Unit which, among other things, shall contain the amount of each assessment of Common Charges against such Unit, the date when due, the amounts paid thereon, and the balance remaining unpaid. In addition, it is the obligation of the Board of Managers of the Condominium to give to all Unit Owners annually, the following:

(a) the financial statement of the Condominium prepared by a certified public accountant or, public accountant within one hundred fifty (150) days after the end of each calendar year for the prior fiscal year;
(b) prior notice of the annual Unit Owner's meeting;
(c) a copy of the proposed annual budget, if any, of the Condominium.

ARTICLE XI
MISCELLANEOUS

Section 1. Invalidity. The invalidity of any part of these By-Laws shall not impair or affect in any manner the validity, enforceability or effect of the balance of these By-Laws.

Section 2. Captions. The captions herein are inserted only as a matter of convenience and for reference, and in no way define, limit or describe the scope of these By-Laws, or the intent of any provision thereof.

Section 3. Gender. The use of the masculine gender in these By-Laws shall be deemed to include the feminine gender and the use of the singular shall be deemed to include the plural, whenever the context so requires.

Section 4. Waiver. No restriction, condition, obligation or provision contained in these By-Laws, shall be deemed to have been abrogated or waived by reason of any failure to enforce the same, irrespective of the number of violations or breaches thereof which may occur.

Section 5. Insurance Trustee. The Insurance Trustee, if selected, shall be a bank, trust company or savings and loan association in the State of New York, designated by the Board of Managers (with the approval of each of the holders of Unit first mortgages). In the event that the Insurance Trustee shall resign, the new Insurance Trustee shall also be a bank, trust company or savings and loan association in the State of New York, designated by the Board of Managers (with the approval of each of the holders of Unit first mortgages). The Board of Managers shall pay the fees and disbursements of any Insurance Trustee and such fees and disbursements shall constitute a Common Expense of the condominium.

Section 6. Definition of "Mortgagee". As used in these By-Laws, the term "mortgagee" or "holder of a first mortgage" shall include the holder of any construction loan mortgage, which shall be a lien on a Unit.

ARTICLE XII
AMENDMENTS TO THE BY-LAWS

Section 1. Amendment to By-Laws. These By-Laws may be modified or amended by the vote of 66 2/3% in number and in Common Interest of all Unit Owners at a meeting of Unit Owners duly held for such purpose.

No amendment of a material adverse nature to mortgagees shall be made unless agreed to by mortgagees that represent at least 51% of the votes of Units that are subject to mortgages. A mortgagee shall be deemed to have consented to any amendment, which requires the consent of such mortgagee when the mortgagee fails to submit a response to any written proposal for an amendment within sixty (60) days after it receives proper notice of the proposal, provided that the notice was delivered by certified or registered mail, with a "return receipt" requested.

However, for as long as Sponsor or Sponsor-designee remains the Owner of one or more Units, these By-Laws, including the Rules and Regulations of the Condominium attached hereto, may not be amended or modified in any way so as to adversely affect Sponsor or Sponsor-designee, in Sponsor's sole discretion, without Sponsor's prior written consent.

ARTICLE XIII
CONFLICTS

Section 1. Conflicts. These By-Laws are set forth to comply with the requirements of the Condominium Act. In case any of these By-Laws conflict with the provisions of the Condominium Act or of the Declaration, the provisions of the Condominium Act or of the Declaration, as the case may be, shall control.

ARTICLE XIV
ARBITRATION

Section 1. Procedure. Any matter arising out of the Condominium Documents, except for an action to foreclose a lien for unpaid common charges by the Board of Managers or an action seeking injunctive relief, shall be submitted for resolution by a panel of three (3) arbitrators in a proceeding held in the City of New York, which arbitrators shall be appointed as follows: One arbitrator shall be chosen by the Board of Managers, one arbitrator shall be chosen by the Unit Owner and the third arbitrator shall be chosen by the two aforementioned arbitrators. The decision of the arbitrators so chosen shall be given within thirty (30) days after his or her selection or appointment. The decision shall be enforceable in a court of law of competent jurisdiction.

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 Civil Practice Law and Rules of the State of New York and known as "New York Simplified Procedure for Court Determination of Disputes."

Section 3. Binding Effect. The decision in any arbitration conducted pursuant to the terms of Sections 1 and 2 hereof shall be binding upon all of the parties thereto and may be entered in any court of appropriate jurisdiction. Notwithstanding the foregoing, however, any arbitration held pursuant to the terms of the Condominium Documents with respect to a matter that arose prior to the first annual meeting of all Unit Owners held pursuant to the terms of Section 3.1 hereof shall be non-binding.

Section 4. Costs and Expenses. (A) The fees, costs and expenses of the arbitrators shall be borne equally by the disputants. Each disputant shall also bear the fees and expenses of his or her counsel and expert witnesses. (B) All costs and expenses paid or incurred by the Board of Managers in connection with any arbitration held hereunder, including, without limitation, the fees and expenses of counsel and expert witnesses shall constitute Common Expenses.

SCHEDULE A
RULES AND REGULATIONS
OF
THE 228 13TH STREET CONDOMINIUM

1. Except as set forth above, no industry, business, trade, occupation or profession of any kind, commercial, religious, educational or otherwise, designed for profit, altruism, or otherwise, shall be conducted, maintained or permitted in any part of the Residential Units or Common Elements or Limited Common Elements, nor shall any "For Sale," "For Rent" or "For Lease" signs or other window displays or advertising be maintained or permitted in any Unit therein or adjoining Limited Common Elements, nor shall any Unit be rented for transient, hotel or motel purposes. The right, however, is reserved by Sponsor, Sponsor-designee and the Board of Managers, or its agent, to place "For Sale," "For Rent" or "For Lease" or similar signs on any unsold or unoccupied Unit, and such right is hereby given to any mortgagee, who may become the owner of any Unit, to place such signs on any Unit owned by such mortgagee. Additionally, Sponsor and Sponsor-designee shall have the right, without any limitation whatsoever and without the vote or consent of the Board of Managers, other Unit Owners or the holders of Unit mortgages, to place "For Sale," "For Rent" or "For Lease" signs or similar signs on or in the vicinity of the Building. Sponsor or Sponsor-designee shall be responsible for installing and removing such signs.

2. Except as elsewhere provided, no exterior of any Unit or the windows or doors thereof or any other portions of the Common Elements or the Limited Common Elements shall be painted or decorated by any Owner or in any manner without the prior written consent of the Board of Managers.

3. No furniture, equipment, or other personal articles shall be placed in entrances, hallways, stairways, or other Common Elements.

4. No Unit Owner shall make or permit any noise or objectionable odor that will disturb or annoy the occupants of any of the Units in the Building or do or permit anything to be done therein which will interfere with the rights, comfort, or convenience of other Unit Owners.

5. Each Unit Owner shall keep his or her Unit in a good state of preservation and cleanliness. Nothing shall be hung or shaken from any doors or windows and no Unit Owner shall sweep or throw or permit to be swept or thrown, any dirt or other substances therefrom.

6. No exterior shades, awnings, window guards, ventilators, fans or air-conditioning devices shall be used on or about the Building or Common Elements except such as shall have been approved by the Board of Managers, or as required by law.

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

8. All garbage and refuse from the Building shall be deposited with care in plastic bags or other suitable receptacles intended for such purpose only at such times and in such manner as the Board of Managers may direct.

9. No Unit Owner shall engage any employee of the Condominium for any private business of the Unit Owner without the prior written consent of the Board of Managers.

10. No pigeons or other birds or animals shall be fed from the window sills, terraces, or other public portions of the Building, or on the sidewalk or street adjacent to the Building.

11. No radio or television aerial shall be attached to or hung from the exterior of the Building without the written approval of the Board of Managers. The Board of Managers, upon the request of any Unit Owner, shall allow the installation of any hook-up necessary to provide cable television service to the Units. All radio, television, or other electrical equipment of any kind or nature installed or used in each Unit shall fully comply with all rules, regulations, requirements, or recommendations of the New York Board of Fire Underwriters and the public authorities having jurisdiction, and the Unit Owner alone shall be liable for any damage or injury caused by any radio, television, or other electrical equipment.

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

13. The Board of Managers or the Managing Agent may retain a pass-key to each Unit. If any lock is altered or a new lock is installed, the Board of Managers or the Managing Agent shall be provided with a key thereto immediately upon such alteration or installation. If a Unit Owner is not personally present to open and permit an entry to his or her 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 of Managers or the Managing Agent, then the Board of Managers, or Managing Agent or their agents (but, except in an emergency, only when specifically authorized by an officer of the Condominium or an officer of the Managing Agent) may forcibly enter such Unit without liability for damages or trespass by reason thereof (if, during such entry, reasonable care is given to such Unit Owner's property).

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

15. No Unit Owner shall interfere in any manner with any portion of the heating, air-conditioning, or lighting apparatus, which are part of the Common Elements and not part of the Unit Owner's Unit.

16. Nothing shall be done or kept in any Unit or in the Common Elements that will increase the rate of insurance for the Building, or the contents thereof, without the prior written consent of the Board of Managers. No Unit Owner shall permit anything to be done or kept in his or her Unit or in the Limited Common Elements, which will result in the cancellation of

insurance on the Building, or the contents thereof, or that would be in violation of any law. No Unit Owner or any of his or her family members, agents, servants, employees, licensees, or visitors shall, at any time, bring into or keep in his or her Unit or Limited Common Elements any flammable, combustible, or explosive fluid, material, chemical, or substance, except as shall be necessary and appropriate for the permitted uses of such Unit.

17. Any damage to the Building or equipment caused by Unit Owners, their guests, tenants, or visitors shall be repaired at the expense of the said Unit Owner.

18. Complaints regarding the management of the Property or regarding the actions of other Unit Owners shall be made in writing to the Board of Managers.

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

20. Children shall not play in the public halls, cellar space, Building exists, Building entrances, stairways, roof or roof landings.

21. The agents of the Board of Managers or the Managing Agent, and any contractor or workmen authorized by the Board of Managers or the Managing Agent, may enter any room in the Building or Unit at any reasonable hour of the day, on at least three (3) days prior notice to the Unit Owner, for the purpose of inspecting such Unit for the presence of any vermin, insects, or other pests and for the purpose of taking such measures as may be necessary to control or exterminate any such vermin, insects, or other pests; however, such entry, inspection and extermination shall be done in a reasonable manner so as not to unreasonably interfere with the use of such Unit for its permitted purposes.

22. Unit Owners will not clean nor require, permit, suffer or allow any windows to be cleaned from the outside in violation of Section 202 of the Labor Law of the State of New York or the rules of the Board of Standards and Appeals or of any other board or body having or asserting jurisdiction thereof.

23. Each Residential Unit Owner shall notify the Board of Managers or Managing Agent of the Condominium, if any, in writing when a child, or children, under the age of eleven (11) years lives or resides (even temporarily) in the Unit. Each Residential Unit Owner shall install, at such Unit Owner's expense, the required window guards (or safety "stops" in lieu of window guards, designated specifically to prevent a child from falling out of a window) in all windows of the Residential Unit in compliance with all applicable New York City Administrative Code requirements. The Residential Unit Owner should maintain all window guards (or stops) installed in the Unit and shall not remove same until permitted by applicable law and in any event, without prior written notice to the Managing Agent.

24. Refuse should not be placed on the sidewalk except on days of collection. Placing refuse on the sidewalk on days other than days of collection may result in a fine or

penalty being levied against the Building. In turn, the Board of Managers will seek compensation for said fine or penalty from the Unit Owner, who caused said fine or penalty.

25. Subject to provisions of the By-Laws, these Rules and Regulations may be added to or repealed at any time by the Board of Managers. Further, any consent or approval given under these Rules and Regulations may, in the discretion of the Board of Managers or the Managing Agent, be conditional in nature, or may be amended, modified, added to or repealed at any time by resolution of the Board of Managers.

26. The cellar, bulkhead, Parking Units, Parking Spaces, Storage Units and the Limited Common Elements of the Units such as balconies and terraces are uninhabitable spaces. They may not be legally used for any residential uses including bedroom, dining room, or any other use considered to be a habitable space as defined by the New York City Building Code. Their use as a living or sleeping space may result in a building code violation being issued against the Building and the imposition of fines against the Building. The Unit Owner, who caused the violation, will be obligated to remove it and pay all fines associated with the violation.

27. There are no pets, animals or birds restrictions in the Building.

28. [A] Inhaling, exhaling, burning or carrying any lighted or heated cigar, cigarette, little cigar, pipe, water pipe or hookah, herbal cigarette, non-tobacco smoking product (e.g., marijuana or non-tobacco shisha), or any similar form of lighted object or device designed for people to use to inhale smoke, and [B] use of battery-operated devices that heat a liquid, gel, herb or other substance and produces vapor for people to inhale are not permitted:

[i] inside of the Units;
[ii] anywhere in the Limited Common Elements of the Units;
[iii] anywhere inside of the Building;
[iv] outdoor Common Elements, including play areas, rooftops, courtyards, patios, porches or yards; and
[v] outdoors within 15 feet of entrances, exits, windows, and air intake units in the Building.

Section 339-kk of the Real Property Law of the State of New York

§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 (60) 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 (60) 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 (3) 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 (30) 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.

Article 36-B of the General Business Law of the Real Property Law of the State of New York

§ 777. Definitions

As used in this article, the following terms shall have the following meanings:

1. “Builder” means any person, corporation, partnership or other entity contracting with an owner for the construction or sale of a new home.

2. “Building code” means the uniform fire prevention and building code promulgated under section three hundred seventy-seven of the executive law, local building code standards approved by the uniform fire prevention and building code council under section three hundred seventy-nine of the executive law, and the building code of the city of New York, as defined in title twenty-seven of the administrative code of the city of New York.

3. “Constructed in a skillful manner” means that workmanship and materials meet or exceed the specific standards of the applicable building code. When the applicable building code does not provide a relevant specific standard, such term means that workmanship and materials meet or exceed the standards of locally accepted building practices.

4. “Material defect” means actual physical damage to the following load-bearing portions of the home caused by failure of such load-bearing portions which affects their load-bearing functions to the extent that the home becomes unsafe, unsanitary or otherwise unlivable: foundation systems and footings, beams, girders, lintels, columns, walls and partitions, floor systems, and roof framing systems.

5. “New home” or “home” means any single-family house or for-sale unit in a multi-unit residential structure of five stories or less in which title to the individual units is transferred to owners under a condominium or cooperative regime. Such terms do not include dwellings constructed solely for lease, mobile homes as defined in section seven hundred twenty-one of this chapter, or any house or unit in which the builder has resided or leased continuously for three years or more following the date of completion of construction, as evidenced by a certificate of occupancy.

6. “Owner” means the first person to whom the home is sold and, during the unexpired portion of the warranty period, each successor in title to the home and any mortgagee in possession. Owner does not include the builder of the home or any firm under common control of the builder.

7. “Plumbing, electrical, heating, cooling and ventilation systems” shall mean:

a. in the case of plumbing systems: gas supply lines and fittings; water supply, waste and vent pipes and their fittings; septic tanks and their drain fields; water, gas and sewer service piping, and their extensions to the tie-in of a public utility connection, or on-site well and sewage disposal system;

b. in the case of electrical systems: all wiring, electrical boxes, switches, outlets and connections up to the public utility connection; and

c. in the case of heating, cooling and ventilation systems: all duct work, steam, water and refrigerant lines, registers, convectors, radiation elements and dampers.

8. “Warranty date” means the date of the passing of title to the first owner for occupancy by such owner or such owner’s family as a residence, or the date of first occupancy of the home as a residence, whichever first occurs.

§ 777-a. Housing merchant implied warranty

1. Notwithstanding the provisions of section two hundred fifty-one of the real property law, a housing merchant implied warranty is implied in the contract or agreement for the sale of a new home and shall survive the passing of title. A housing merchant implied warranty shall mean that:

a. one year from and after the warranty date the home will be free from defects due to a failure to have been constructed in a skillful manner;

b. two years from and after the warranty date the plumbing, electrical, heating, cooling and ventilation systems of the home will be free from defects due to a failure by the builder to have installed such systems in a skillful manner; and

c. six years from and after the warranty date the home will be free from material defects.

2. Unless the contract or agreement by its terms clearly evidences a different intention of the seller, a housing merchant implied warranty does not extend to:

a. any defect that does not constitute (i) defective workmanship by the builder or by an agent, employee or subcontractor of the builder, (ii) defective materials supplied by the builder or by an agent, employee or subcontractor of the builder, or (iii) defective design provided by a design professional retained exclusively by the builder; or

b. any patent defect which an examination ought in the circumstances to have revealed, when the buyer before taking title or accepting construction as complete has examined the home as fully as the buyer desired, or has refused to examine the home.

3. In the case of goods sold incidentally with or included in the sale of the new home, such as stoves, refrigerators, freezers, room air conditioners, dishwashers, clothes washers and dryers, a housing merchant implied warranty shall mean that such goods shall be free from defects due to failure by the builder or any agent, employee or subcontractor of the builder to have installed such systems in a skillful manner. Merchantability, fitness and all other implied warranties with respect to goods shall be governed by part three of article two of the uniform commercial code and other applicable statutes.

4. a. Written notice of a warranty claim for breach of a housing merchant implied warranty must be received by the builder prior to the commencement of any action under paragraph b of this subdivision and no later than thirty days after the expiration of the applicable warranty period, as described in subdivision one of this section. The owner and occupant of the home shall afford the builder reasonable opportunity to inspect, test and repair the portion of the home to which the warranty claim relates.

b. An action for damages or other relief caused by the breach of a housing merchant implied warranty may be commenced prior to the expiration of one year after the applicable warranty period, as described in subdivision one of this section, or within four years after the warranty date, whichever is later. In addition to the foregoing, if the builder makes repairs in response to a warranty claim under paragraph a of this subdivision, an action with respect to such claim may be commenced within one year after the last date on which such repairs are performed. The measure of damages shall be the reasonable cost of repair or replacement and property damage to the home proximately caused by the breach of warranty, not to exceed the replacement cost of the home exclusive of the value of the land, unless the court finds that, under the circumstances, the diminution in value of the home caused by the defect is a more equitable measure of damages.

c. In addition to any other period for the commencement of an action permitted by law, an action for contribution or indemnification may be commenced at any time prior to the expiration of one year after the entry of judgment in an action for damages under paragraph b of this subdivision.

5. Except as otherwise provided in section seven hundred seventy-seven-b of this article, any provision of a contract or agreement for the sale of a new home which excludes or modifies a housing merchant implied warranty shall be void as contrary to public policy.

6. Except as otherwise provided in section seven hundred seventy-seven-b of this article, other implied warranties may arise from the terms of the contract or agreement or from course of dealing or usage of trade.

§ 777-b. Exclusion or modification of warranties

1. Except in the case of a housing merchant implied warranty, the builder or seller of a new home may exclude or modify all warranties by any clear and conspicuous terms contained in the written contract or agreement of sale which call the buyer’s attention to the exclusion or modification of warranties and make the exclusion or modification plain.

2. Except in the case of a housing merchant implied warranty, the builder or seller of a new home may exclude or modify warranties with respect to particular defects by any clear and conspicuous terms contained in the written contract or agreement of sale which identify such defects, call the buyer’s attention to the exclusion or modification of warranties and make the exclusion or modification plain.

3. A housing merchant implied warranty may be excluded or modified by the builder or seller of a new home only if the buyer is offered a limited warranty in accordance with the provisions of

this subdivision.

a. A copy of the express terms of the limited warranty shall be provided in writing to the buyer for examination prior to the time of the buyer's execution of the contract or agreement to purchase the home.

b. A copy of the express terms of the limited warranty shall be included in, or annexed to and incorporated in, the contract or agreement.

c. The language of the contract or agreement for sale of the home must conspicuously mention the housing merchant implied warranty and provide that the limited warranty excludes or modifies the implied warranty. Language to exclude all implied warranties is sufficient if it states, for example, that "There are no warranties which extend beyond the face hereof."

d. The limited warranty shall meet or exceed the standards provided in subdivisions four and five of this section.

4. A limited warranty sufficient to exclude or modify a housing merchant implied warranty must be written in plain English and must clearly disclose:

a. that the warranty is a limited warranty which limits implied warranties on the sale of the home; the words "limited warranty" must be clearly and conspicuously captioned at the beginning of the warranty document;

b. the identification of the names and addresses of all warrantors;

c. the identification of the party or parties to whom the warranty is extended and whether it is extended to subsequent owners; the limited warranty must be extended to the first owner of the home and survive the passing of title but may exclude any or all subsequent owners;

d. a statement of the products or parts covered by the limited warranty;

e. the clear and conspicuous identification of any parts or portions of the home or premises that are excepted or excluded from warranty coverage, and the standards that will be used to determine whether a defect has occurred; provided, however, that:

i. any exception, exclusion or standard which does not meet or exceed a relevant specific standard of the applicable building code, or in the absence of such relevant specific standard a locally accepted building practice, shall be void as contrary to public policy and shall be deemed to establish the applicable building code standard or locally accepted building practice as the warranty standard; and

ii. any exception, exclusion or standard that fails to ensure that the home is habitable, by permitting conditions to exist which render the home unsafe, shall be void as contrary to public policy.

f. what the builder and any other warrantor will do when a defect covered by the warranty does arise, and the time within which the builder and any other warrantor will act;

g. the term of the warranty coverage and when the term begins, provided, however, that such term shall be equal to or exceed the warranty periods of a housing merchant implied warranty, as defined in subdivision one of section seven hundred seventy-seven-a of this article;

h. step-by-step claims procedures required to be undertaken by the owner, if any, including directions for notification of the builder and any other warrantor; an owner shall not be required to submit to binding arbitration or to pay any fee or charge for participation in nonbinding arbitration or any mediation process;

i. any limitations on or exclusions of consequential or incidental damages, and any limitations on the builder's and other warrantor's total liability, conspicuously expressed on the first page of the warranty. Notwithstanding the foregoing, a limited warranty shall not be construed to permit any limitation on or exclusion of property damage to the home proximately caused by a breach of the limited warranty, where the court finds that such limitation or exclusion would cause the limited warranty to fail of its essential purpose, except that such property damage may be limited by an express limitation on the builder's or other warrantor's total liability in accordance with the provisions of this paragraph.

5. a. This article shall not be construed to authorize or validate any covenant, promise, agreement or understanding which is void and unenforceable under section 5-322.1 of the general obligations law.

b. This article shall preempt any local law inconsistent with the provisions of this article. This article shall not preempt any builder subject to its provisions from complying with any local law with respect to the regulation of home builders except as expressly provided herein.

c. Nothing in this article shall be construed to repeal, invalidate, supersede or restrict any right, liability or remedy provided by any other statute of the state, except where such construction would, as a matter of law, be unreasonable.

TAX ESCROW AGREEMENT

AGREEMENT made this 30th day of October, 2024, by and among 228 13TH STREET LLC, (hereinafter called the "Sponsor"), and The Board of Managers of The 228 13th Street Condominium, (hereinafter called the "Board").

W I T N E S S E T H:

WHEREAS, the Sponsor has filed the offering plan, (hereinafter called the "Plan"), with the Attorney General to offer for sale condominium units, (hereinafter called the "Units" or "Unit"), at the property, located at 228 13th Street, Brooklyn, NY 11215, and known as The 228 13th Street Condominium, (hereinafter called the "Condominium"), subject to the terms and conditions set forth in the Plan; and

WHEREAS, the Board is charged with governing the operation of the Condominium; and

WHEREAS, the Units have not been separately assessed for real estate tax purposes prior to the closing of the first Unit; and

WHEREAS, pursuant to the terms of the Plan, the Sponsor desires to secure its obligation to pay real estate taxes for the Unsold Units.

NOW, **THEREFORE**, in consideration of the covenants and conditions contained herein and other good and valuable consideration, the parties hereby agree as follows:

1. On the first closing of a Unit, the Sponsor will deposit in escrow with the Board in a special segregated escrow account to be maintained by the Board in its own name, an amount equal to the real estate taxes attributable to the Unsold Units, which will be levied against the premises for the 6-month period following the first closing, or until the Units are separately assessed, whichever is sooner.

2. The Board is irrevocably authorized to pay such real estate taxes as are assessed against the premises from the escrow account when such taxes are due and payable.

3. Upon each subsequent closing of the Units, the Sponsor may collect the estimated amount of taxes attributable to such Units for the balance of the six (6) month period from Purchasers thereof.

4. If the escrow is kept in an interest-bearing account, the interest earned thereon shall belong to the Sponsor.

5. The escrow account shall be maintained in accordance with the laws, rules, and regulations of the State of New York; specifically including, but not limited to, the General Business Law of the State of New York and, shall be deemed held for the benefit of the Condominium.

IN WITNESS WHEREOF, the parties set their hands the date above first written.

228 13TH STREET LLC

By: Robert Saffayeh, Authorized Signatory

The Board of Managers of The 228 13th Street Condominium

By: Robert Saffayeh, Manager

NYC DEPARTMENT OF FINANCE
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2023063000688003004E836E

RECORDING AND ENDORSEMENT COVER PAGE **PAGE 1 OF 42**

Document ID: 2023063000688003 Document Date: 06-20-2023 Preparation Date: 07-05-2023
Document Type: EASEMENT
Document Page Count: 40

PRESENTER:
CHICAGO TITLE INSURANCE COMPANY
711 THIRD AVE, 8TH FLOOR
CT23-00032-K (CES)
NEW YORK, NY 10017
212-880-1453
CTINYRECORDING@CTT.COM

RETURN TO:
HIRSCHEN SINGER & EPSTEIN LLP
BENJAMIN STARK, ESQ.
902 BROADWAY, 13TH FLOOR
NEW YORK, NY 10010

PROPERTY DATA

Borough	Block	Lot	Unit	Address
BROOKLYN	1034	15	Entire Lot	228 13TH STREET

Property Type: APARTMENT BUILDING

Borough	Block	Lot	Unit	Address
BROOKLYN	1034	65	Entire Lot	205 14TH STREET

Property Type: APARTMENT BUILDING

☒ Additional Properties on Continuation Page

CROSS REFERENCE DATA

CRFN_____ *or* DocumentID_____ *or* _____ Year_____ Reel____ Page_____ *or* File Number_____

PARTIES

GRANTOR/SELLER:
205 14TH STREET LLC
40 72ND STREET
BROOKLYN, NY 11209

GRANTEE/BUYER:
PARK SLOPE NEIGHBORHOOD FAMILY CENTER, INC.
199 14TH STREET
BROOKLYN, NY 11215

☒ Additional Parties Listed on Continuation Page

FEES AND TAXES

Mortgage :

Mortgage Amount:	$	0.00
Taxable Mortgage Amount:	$	0.00
Exemption:		
TAXES: County (Basic):	$	0.00
City (Additional):	$	0.00
Spec (Additional):	$	0.00
TASF:	$	0.00
MTA:	$	0.00
NYCTA:	$	0.00
Additional MRT:	$	0.00
TOTAL:	$	0.00
Recording Fee:	$	243.00
Affidavit Fee:	$	0.00

Filing Fee: $ 100.00

NYC Real Property Transfer Tax: $ 0.00

NYS Real Estate Transfer Tax: $ 0.00

RECORDED OR FILED IN THE OFFICE OF THE CITY REGISTER OF THE CITY OF NEW YORK
Recorded/Filed 07-07-2023 09:34
City Register File No.(CRFN): **2023000168948**

City Register Official Signature

NYC DEPARTMENT OF FINANCE
OFFICE OF THE CITY REGISTER

2023063000688003004C81EE

RECORDING AND ENDORSEMENT COVER PAGE (CONTINUATION) **PAGE 2 OF 42**

Document ID: 2023063000688003 Document Date: 06-20-2023 Preparation Date: 07-05-2023
Document Type: EASEMENT

PROPERTY DATA

Borough	Block	Lot		Unit	Address
BROOKLYN	1034	68	Entire Lot		199 14TH STREET

Property Type: APARTMENT BUILDING

PARTIES

GRANTEE/BUYER:
SUNSET PARK HEALTH COUNCIL, INC.
220 13TH STREET
BROOKLYN, NY 11215

(40)
CT23-00032-K

ZONING LOT DEVELOPMENT AND EASEMENT AGREEMENT

BY AND BETWEEN

205 14TH STREET LLC

AND

PARK SLOPE NEIGHBORHOOD FAMILY CENTER, INC.

AND

SUNSET PARK HEALTH COUNCIL, INC.,
on behalf of PARK SLOPE FAMILY HEALTH CENTER AT NYU LANGONE

Date: as of June 20, 2023

BLOCK: 1034
LOTS: 15, 65, and 68

RECORD AND RETURN TO:
HIRSCHEN SINGER & EPSTEIN LLP
902 BROADWAY, 13TH FLOOR
NEW YORK, NEW YORK 10010
ATTENTION: BENJAMIN STARK, ESQ.

ZONING LOT DEVELOPMENT AND EASEMENT AGREEMENT

This **ZONING LOT DEVELOPMENT AND EASEMENT AGREEMENT** (this "Agreement"), made as of the 20th day of June, 2023, by and between PARK SLOPE NEIGHBORHOOD FAMILY CENTER, INC., a New York not-for-profit corporation, having an address at 199 14th Street, Brooklyn, New York 11215 (the "Lot 68 Fee Owner") in its capacity as the fee owner of Former Lot 12 (as defined below) and in its capacity as the fee owner of Former Lot 68 (as defined below), SUNSET PARK HEALTH COUNCIL, INC., a New York corporation, on behalf of Park Slope Family Health Center at NYU Langone, having an address at 220 13th Street, Brooklyn, New York 11215 (the "Lot 12 Ground Tenant," together with the Lot 68 Fee Owner, the "PSFC Owner"), and 205 14TH STREET LLC, a New York limited liability company, having an address at 40 72nd Street, Brooklyn, New York 11209 (the "LLC Owner"; the PSFC Owner and the LLC Owner, individually as the case demands, a "Party," and collectively referred to herein as the "Parties").

W I T N E S S E T H:

WHEREAS, Lot 68 Fee Owner is the fee owner of certain land, located in the Borough of Brooklyn, County of Kings, City and State of New York, known as Lot 68 (formerly known as Lots 12 and 68) in Block 1034 on the Tax Map of the City of New York, County of Kings (the "Tax Map"), and more particularly described in **Exhibit A** annexed hereto and made a part hereof (the "PSFC Land");

WHEREAS, the buildings and improvements located on the PSFC Land and known as 199 14th Street, and any replacement or Rebuilding (hereinafter defined) thereof is herein referred to as the "14th Street Building"; and the buildings and improvements located on the portion of the PSFC Land formerly known as Lot 12 in Block 1034 on the Tax Map ("Former Lot 12") and more particularly described on **Exhibit A-1** annexed hereto and made a part hereof, and known as and by the street address as 220 13th Street, and any replacement or Rebuilding thereof is herein referred to as the "13th Street Building"; and Former Lot 12 and the 13th Street Building are herein collectively referred to as the "Leased Premises"; and the 14th Street Building and the 13th Street Building are herein collectively referred to as the "PSFC Building"; and the PSFC Land and the PSFC Building are herein collectively referred to as the "PSFC Premises");

WHEREAS, pursuant to that certain Lease dated as of November 12, 1987 between Lot 68 Fee Owner and Lutheran Medical Center (the "Ground Lease") and that certain Assignment and Assumption Agreement dated as of July 2022 between NYU Langone Hospitals (successor in interest to NYU Hospitals Center, the successor by merger to Lutheran Medical Center) and Lot 68 Ground Tenant, Lot 68 Ground Tenant is the ground lessee of Former Lot 12 and the owner of the 13th Street Building until the expiration of the term, or any extensions thereof, of the Ground Lease;

WHEREAS, LLC Owner is the fee owner of certain land, with the buildings and improvements thereon, located in the Borough of Brooklyn, County of Kings and City and State of New York, known as Lot 15 in Block 1034 on the Tax Map, and as and by the street address 228 13th Street, Brooklyn, New York and, New York (the "Lot 15 Land");

WHEREAS, LLC Owner is the fee owner of certain land, with the buildings and improvements thereon, located in the Borough of Brooklyn, County of Kings and City and State of New York, known as Lot 65 in Block 1034 on the Tax Map, and as and by the street address 205 14th Street, Brooklyn, New York ("the Lot 65 Land"; the Lot 15 Land and the Lot 65 Land are referred to herein collectively as the "LLC Land," as more particularly described on **Exhibit B** annexed hereto and made a part hereof);

WHEREAS, LLC Owner intends to (i) construct a new building or buildings on the Lot 15 Land and/or any Additional Parcel (as hereinafter defined), and construct other improvements associated with such new buildings; and (ii) renovate the existing building on the Lot 65 Land (the new building(s) and improvements, and any existing buildings and improvements, together with any additions thereto or future alterations thereto or replacements, repairs or rebuilding thereof, are herein collectively referred to as the "LLC Building"; and the LLC Land and the LLC Building are herein collectively referred to as the "LLC Premises");

WHEREAS, the LLC Premises and the PSFC Premises were declared to be a single zoning lot (such zoning lot, as the same may be enlarged or subdivided in accordance with the Zoning Resolution and the terms of this Agreement, the "**Merged Zoning Lot**") pursuant to that certain Declaration dated September 19, 1983 by The Church of the Holy Family in the City of Brooklyn and recorded with the Office of the City Register Kings County on September 19, 1983 under Reel 1429 Page 1552 (the "**1983 Declaration**");

WHEREAS, PSFC Owner and LLC Owner desire to affirm the Merged Zoning Lot and therefore have executed (i) a Declaration of Zoning Lot Restrictions (the "**Declaration**") dated as of the date of this Agreement, to be recorded simultaneously with this Agreement, in accordance with certain provisions set forth in a definition of the term "zoning lot" in Section 12-10 of the Zoning Resolution; and (ii) such other agreements as are necessary to effectuate the intent of the parties in connection with this Agreement (the Declaration, this Agreement and such other agreements, easements and licenses are herein collectively referred to as the "Zoning Documents");

WHEREAS, all parties in interest (as defined in the Zoning Resolution) to the Merged Zoning Lot, as shown on the Zoning Lot Certification of Chicago Title Insurance Company (the "Certification") recorded simultaneously herewith, have joined in the Declaration or have waived or have previously waived their right to do so;

WHEREAS, PSFC Owner and LLC Owner do not intend to transfer floor area development rights between the PSFC Premises or the LLC Premises; and

WHEREAS, PSFC Owner and LLC Owner wish to enter into this Agreement for the purpose of establishing and setting forth certain rights and obligations of PSFC Owner and LLC Owner with respect to the Merged Zoning Lot, the PSFC Premises, and the LLC Premises.

NOW THEREFORE, in consideration of the mutual covenants and agreements contained herein, and for other good and valuable consideration, the receipt and sufficiency of which are hereby conclusively acknowledged, the parties hereto hereby covenant and agree as follows:

1. Certain Definitions. As used herein:

(a) "Additional Development Rights" shall mean any additional Development Rights that become available to LLC Owner or PSFC Owner on the Merged Zoning Lot by LLC Owner's or PSFC Owner's expansion of the Merged Zoning Lot to include Additional Parcels pursuant to the provisions of the Zoning Resolution.

(b) "Additional Parcel(s)" shall mean any other property within Block 1034 that is contiguous to any portion of the Merged Zoning Lot for a minimum of ten (10) linear feet. All references to Additional Parcels shall be deemed to refer to any one Additional Parcel or any combination of such Additional Parcels that LLC Owner or PSFC Owner elect to include in the Merged Zoning Lot.

(c) "Agency(ies)" shall mean the New York City Planning Commission, the New York City Department of City Planning, the New York City Council, the New York City Department of Buildings, the New York City Board of Standards and Appeals, the New York City Department of Housing Preservation and Development, the Landmarks Preservation Commission, the Brooklyn Borough President, any relevant community board, any other municipal agencies or departments, or any department or agency of the State of New York or the United States of America or any successor entity to any of the foregoing.

(d) "Bonus Development Rights" shall mean any floor area and other development rights in excess of the Development Rights that may become available for inclusion in a building or buildings constructed on a zoning lot through the provision of an amenity or public benefit, either on or off that zoning lot that may be on an as-of-right basis or a discretionary basis by the appropriate Agency.

(e) "Building" shall mean the PSFC Building or the LLC Building, as the case demands.

(f) "Business Days" shall mean any day other than a Saturday, Sunday or any other day on which commercial banks are authorized to be closed in the State of New York.

(g) "Casualty" shall mean an event that causes such demolition, damage, destruction, loss or other similar event such that the PSFC Building or the LLC Building, or any other building or improvement located on the Merged Zoning Lot (as the case may be) cannot be lawfully restored to such building's or buildings' former bulk pursuant to the provisions of the Zoning Resolution regulating the redevelopment of non-complying buildings.

(h) "Development Rights" shall mean the rights, as determined in accordance with the Zoning Resolution, that are appurtenant to a zoning lot, to develop the zoning lot by erecting or adding thereon a structure or structures with a total floor area determined by: (i) multiplying the area of the zoning lot by the maximum as-of-right base floor area ratio, for all uses, established for the zoning district or districts in which the zoning lot is located; and, (ii) the further inclusion of any use, bulk (other than floor area), open space, lot coverage, density, and other development rights

permitted under the Zoning Resolution that may be authorized to be developed by the appropriate Agency from time to time.

(i) "DOB" shall mean the Department of Buildings of the City of New York or any successor to its jurisdiction.

(j) "Downzoning" shall mean a validly enacted amendment of the Zoning Resolution reducing the Development Rights appurtenant to all or any part of the Merged Zoning Lot.

(k) "Legal Requirements" shall mean all applicable laws, statutes and ordinances (including codes, approvals, permits and zoning regulations and ordinances) and the orders, rules, regulations, interpretations, directives and requirements of any Agency, whether now or hereafter in effect. A single requirement is a "Legal Requirement."

(l) "LLC Owner Development Rights" shall mean: (i) the sum of (A) all Development Rights appurtenant to the LLC Land (considered as if the LLC Land were an independent zoning lot); (B) any Development Rights hereafter becoming appurtenant to the LLC Land as the result of an Upzoning (considered as if the LLC Land were an independent zoning lot), (C) any Additional Development Rights hereafter acquired by LLC Owner, and (D) any Bonus Development Rights that hereafter become available to the LLC Land; and (ii) the right to develop, maintain, and use the LLC Owner Development Rights on the LLC Premises in accordance with this Agreement.

(m) "Premises" shall mean the PSFC Premises or the LLC Premises, as the case demands.

(n) "PSFC Owner Development Rights" shall mean: (i) the sum of (A) all Development Rights appurtenant to the PSFC Land (considered as if the PSFC Land were an independent zoning lot); (B) any Development Rights hereafter becoming appurtenant to the PSFC Land as the result of an Upzoning (considered as if the PSFC Land were an independent zoning lot), (C) any Additional Development Rights hereafter acquired by PSFC Owner, and (D) any Bonus Development Rights that hereafter become available to the PSFC Land; and (ii) the right to develop, maintain, and use the PSFC Owner Development Rights on the PSFC Premises in accordance with this Agreement.

(o) "Rebuilding" shall mean any alteration, addition, conversion, construction, change of use, modification, reconstruction, replacement, repair or rebuilding of the PSFC Building or the LLC Building or any other building on the Merged Zoning Lot, as the case may be, whether following a Casualty or otherwise.

(p) "Upzoning" means a validly enacted amendment of the Zoning Resolution increasing the Development Rights appurtenant to the Merged Zoning Lot or any portion thereof.

(q) "Violation(s)" shall mean: (i) any violation of the Zoning Resolution, and Legal Requirement, or any building code, fire code, or other law, ordinance or regulation that would (A) prevent, delay or otherwise adversely affect the issuance or maintenance of a temporary or permanent certificate of occupancy for any building located on the Merged Zoning Lot; or (B) prevent, delay or otherwise adversely affect the issuance or maintenance of a building permit or any other permits or approvals required by law to build on any parcel that is part of the Merged

Zoning Lot; or (ii) a new, or increase in the degree of an existing, non-compliance or nonconformance by any building located on the Merged Zoning Lot with the Zoning Resolution.

(r) "Zoning Resolution" shall mean the Zoning Resolution of the City of New York, effective as of December 15, 1961, as in effect as of the date hereof and as amended or restated from time to time hereafter.

(s) Undefined terms used in this Agreement which are defined in the Zoning Resolution -- such as, without limitation, the terms "floor area," "floor area ratio," "party in interest," "rear yard," "rear yard equivalent," and "zoning lot" -- shall be defined and construed as those terms are defined in and construed pursuant to Section 12-10 of the Zoning Resolution.

2. Development Limitations.

(a) The PSFC Owner covenants and agrees that: (i) the LLC Premises shall at all times have the exclusive right to and benefit of the LLC Owner Development Rights; and (ii) subject to the terms of this Agreement, LLC Owner may maintain, construct, utilize, and/or Rebuild the LLC Owner Development Rights on the LLC Premises or on an Additional Parcel hereafter made a part of the Merged Zoning Lot.

(b) The LLC Owner covenants and agrees that: (i) the PSFC Premises shall at all times have the exclusive right to and benefit of the PSFC Owner Development Rights; and (ii) subject to the terms of this Agreement, PSFC Owner may maintain, construct, utilize, and/or Rebuild the PSFC Owner Development Rights on the PSFC Premises or on an Additional Parcel hereafter made a part of the Merged Zoning Lot.

(c) The Parties desire to state, for the avoidance of doubt, that no Development Rights are transferred or otherwise conveyed by the terms of this Agreement. The Parties hereby acknowledge and agree that each Party hereto retains their respective Development Rights as set forth in this Agreement, considered as if the LLC Land and PSFC Land were each independent zoning lots separate and apart of the other.

(d) PSFC Owner covenants and agrees that no construction or Rebuilding of the PSFC Building shall create or increase the degree of a non-compliance by the LLC Building with any requirement of the Zoning Resolution at the time of such Rebuilding, when the effect of such Rebuilding is considered together with the Development Rights utilized by the LLC Building and the other buildings on the Merged Zoning Lot and/or the effect of any pending Rebuilding of the LLC Building or the other buildings on the Merged Zoning Lot.

(e) PSFC Owner covenants and agrees that it shall not take any action that would have the effect of (i) reducing the size of the LLC Premises; (ii) reducing or utilizing the LLC Owner Development Rights (iii) rendering the use of the LLC Premises non-conforming; (iv) increasing LLC Owner's obligations or decreasing LLC Owner's rights set forth in this Agreement; or (v) rendering the LLC Premises non-complying with any applicable Legal Requirement.

(f) LLC Owner covenants and agrees that no construction or Rebuilding of the LLC Building shall create or increase the degree of a non-compliance by the PSFC Building with any requirement of the Zoning Resolution at the time of such Rebuilding, when the effect of such Rebuilding is considered together with the Development Rights utilized by the PSFC Building and the other buildings on the Merged Zoning Lot and/or the effect of any pending Rebuilding of the PSFC Building or the other buildings on the Merged Zoning Lot;

(g) LLC Owner covenants and agrees that it shall not take any action that would have the effect of (i) reducing the size of the PSFC Premises; (ii) reducing or utilizing the PSFC Owner Development Rights (iii) rendering the use of the PSFC Premises non-conforming; (iv) increasing PSFC Owner's obligations or decreasing PSFC Owner's rights set forth in this Agreement; or (v) rendering the PSFC Premises non-complying with any applicable Legal Requirement.

(h) PSFC Owner covenants and agrees that, in the event any applicable law, rule, regulation or ordinance hereafter limits or restricts the Rebuilding of the PSFC Building to a manner more restrictive than that provided herein, any such Rebuilding shall be accomplished in compliance with such limitation or restriction, subject to PSFC Owner's right to obtain permits, variances, special permits or other discretionary land use approvals.

(i) LLC Owner covenants and agrees that, in the event any applicable law, rule, regulation or ordinance hereafter limits or restricts the Rebuilding of the LLC Building to a manner more restrictive than that provided herein, any such Rebuilding shall be accomplished in compliance with such limitation or restriction, subject to LLC Owner's right to obtain permits, variances, special permits or other discretionary land use approvals.

(j) If, following a Downzoning, the PSFC Building (but not the LLC Building) suffers a Casualty, then, subject to the provisions of this Agreement and irrespective of whether construction of the LLC Building has commenced or the LLC Building has been fully constructed, the total amount of Rebuilding on the PSFC Premises shall be limited by such Downzoning to an amount that allows the LLC Premises the full benefit, and no reduction, of the LLC Owner Development Rights.

(k) If, following a Downzoning, the LLC Building (but not the PSFC Building) suffers a Casualty, then, subject to the provisions of this Agreement, the total amount of Rebuilding on the LLC Premises shall be limited by such Downzoning to an amount which allows the PSFC Premises the full benefit, and no reduction, of the PSFC Owner Development Rights.

(l) If, following a Downzoning, either: (i) both the LLC Building and the PSFC Building simultaneously suffer a Casualty; or (ii) one of either the LLC Building or the PSFC Building, together with a building or structure located on an Additional Parcel made a part of the Merged Zoning Lot pursuant to Section 10 hereof, simultaneously suffer a Casualty; and such buildings suffering such Casualty cannot be lawfully restored to such buildings' former bulk pursuant to the provisions of the Zoning Resolution relating to damage or destruction; then, any Rebuilding undertaken on the Merged Zoning Lot shall be limited by such Downzoning such that each affected parcel shall be entitled to its pro rata share of the Development Rights available in accordance with **Exhibit C** hereof. In the event that that the Merged Zoning Lot has been enlarged

or subdivided in accordance with the terms of this Agreement prior to such Downzoning and **Exhibit C** does not represent the totality of the Development Rights available on the Merged Zoning Lot, PSFC Owner's pro rata share of the Development Rights shall be determined by the ratio of the PSFC Owner Development Rights (as adjusted to subtract or add any Development Rights available to PSFC Owner on the Merged Zoning Lot as the result of the enlargement or subdivision) to the total Development Rights available on the Merged Zoning Lot prior to the Downzoning and LLC Owner's pro rata share shall be determined by the ratio of the LLC Owner Development Rights (as adjusted to subtract or add any Development Rights available to LLC Owner on the Merged Zoning Lot as the result of the enlargement or subdivision) to the total Development Rights available on the Merged Zoning Lot prior to the Downzoning.

(m) Following an Upzoning, the LLC Premises shall be entitled to the increased Development Rights attributable to the LLC Land as of the date of such Upzoning, considered as if the LLC Premises were a separate zoning lot, and the PSFC Premises shall be entitled to the increase Development Rights attributable to the PSFC Land as of the date of such Upzoning, considered as if the PSFC Premises were a separate zoning lot.

(n) In the event or as a result of a Downzoning, Upzoning, enlargement of the Merged Zoning Lot by adding Additional Parcels, or subdivision of the Merged Zoning Lot, such that **Exhibit C** no longer represents the totality of the Development Rights available to the Merged Zoning Lot, LLC Owner and PSFC Owner agree that **Exhibit C** shall be deemed modified to reflect the totality of Development Rights available to the Merged Zoning Lot, and in furtherance of the foregoing each, upon request of the other, shall execute and agree to the recording of a modification of **Exhibit C** to this Agreement to reflect the totality of Development Rights then available to the Merged Zoning Lot.

(o) LLC Owner hereby grants to Lot 68 Fee Owner, and Lot 68 Fee Owner's employees, agents, assigns, tenants, invitees, and licensees (collectively, a "Lot 68 Easement User") a nonexclusive easement on and over the portion of the LLC Land depicted in the diagram annexed as **Exhibit D** (the "Parking Easement Area") for purpose of parking one (1) single motor vehicle (the "Parking Easement"). The Parking Easement shall include Lot 68 Easement User's right to traverse the LLC Land to access the Parking Easement Area. At all times in which any Lot 68 Easement User is using the Parking Easement, Lot 68 Fee Owner (or a particular Lot 68 Easement User designated by Lot 68 Fee Owner) shall procure, and thereafter maintain for the full duration of such use, liability insurance naming LLC Owner (and any mortgagee of the LLC Premises of which the Lot 68 Fee Owner has notice) having such limits commensurate with the activities of such Lot 68 Easement User. Lot 68 Fee Owner hereby acknowledges and agrees that the requirement herein to maintain liability insurance is a material condition of its right to use the Parking Easement and that it shall have no right to utilize the Parking Easement during such times that such liability insurance is not maintained. The parties acknowledge and agree that Lot 12 Ground Tenant has no right to utilize the Parking Easement and no obligation to procure or maintain liability insurance with respect to the Parking Easement.

3. Utilization of Subject Development Rights; Cooperation.

(a) Pursuant to the Declaration, PSFC Owner and LLC Owner hereby reaffirm and otherwise consent to maintaining the Merged Zoning Lot as previously declared by their predecessor in interest pursuant to the 1983 Declaration.

(b) Subject to the terms of this Agreement, either Party (in this case, a "Developing Party") may incorporate into its respective Premises all of the Development Rights in its ownership pursuant to this Agreement and otherwise utilize its respective Development Rights at any time hereafter to develop its Premises or any Additional Parcel such Developing Party makes a part of the Merged Zoning Lot, and/or transfer and convey any of its Development Rights to any such Additional Parcel it hereafter makes part of the Merged Zoning Lot. Except to the extent otherwise provided herein, the other Party (in this case, a "Non-Developing Party") shall retain all rights in and to such Non-Developing Party's Development Rights as memorialized by this Agreement. The Non-Developing Party shall not have any approval rights with respect to Developing Party's development of Developing Party's Premises or any Additional Parcel, including any matters that require the consent of Non-Developing Party as a fee owner of a portion of the Merged Zoning Lot based on the requirements of an Agency. Non-Developing Party shall take all appropriate steps reasonably requested by Developing Party to implement the foregoing and the development of the Developing Party's Premises or any Additional Parcel made part of the Merged Zoning Lot by Developing Party or the transfer and conveyance of any of Developing Party's Development Rights to any Additional Parcels made part of the Merged Zoning Lot by Developing Party; provided the same are without liability to Non-Developing Party, and Developing Party shall promptly reimburse Non-Developing Party for any reasonable out-of-pocket expenses incurred by Non-Developing Party in connection therewith. In furtherance of the foregoing, Non-Developing Party covenants and agrees that:

(i) Non-Developing Party shall cooperate, at Developing Party's sole cost and expense, with Developing Party in the use and development of Developing Party's Premises or any Additional Parcel made part of the Merged Zoning Lot by Developing Party, and the transfer of any Additional Development Rights to Developing Party and the incorporation of same into the Developing Party's Premises or a building to be constructed by Developing Party on any Additional Parcel, including, without limitation, the prosecution of all applications, approvals, permits, variances, special permits or modifications thereof or other discretionary land use approvals of any Agency requested by Developing Party relating to the development of the Developing Party's Premises or any Additional Parcel and/or the incorporation in the Developing Party's Premises of any Additional Development Rights or Bonus Development Rights, any application by Developing Party to increase or decrease the size of the Merged Zoning Lot, or any application by Developing Party to transfer any of its Development Rights to any other parcel of land; in all cases subject to the provisions of this Agreement. Developing Party shall have the right at any time to make applications in its own name, unless otherwise required, to any Agency for such licenses, permits, approvals, certificates of occupancy or other certificates, rulings, variances, special permits or amendments, as shall be deemed necessary or appropriate by Developing Party:

a) as a condition to, or to implement the transfer of, or the utilization by Developing Party of, the Developing Party's Development Rights and any Additional Development Rights and/or Bonus Development Rights, including a building permit or permits

for the construction of Developing Party's Building allowing utilization of the Developing Party's Development Rights and any Additional Development Rights and/or Bonus Development Rights;

b) in connection with any Rebuilding, reconfiguration or other changes to the Developing Party's Premises, including, without limitation, any change of use or operation;

c) the submission of the Developing Party's Premises to condominium ownership, and/or

d) the transfer of any of Developing Party's Development Rights to any other parcel of land.

(All of the foregoing (a)-(d), collectively, the "Developer Approvals"). Non-Developing Party agrees to cooperate with Developing Party in the filing and prosecution of applications for the Developer Approvals by giving all necessary consents for the filing and prosecution of applications for the Developer Approvals, if requested, and promptly (and in any event within ten (10) Business Days of receipt) to execute such appropriate documents and applications (including, without limitation, a Plan Work Approval Application (Form PW1) and Form PW1A - Schedule A, all as promulgated by the DOB from time to time) and to furnish such information within the possession or control of (or which can reasonably be obtained by) Non-Developing Party, and as may be reasonably requested by Developing Party, for pursuing and obtaining any such Developer Approvals. In all cases, Non-Developing Party's cooperation in the foregoing activities shall be at Developing Party's sole cost and expense. If Non-Developing Party shall not have executed and delivered, or caused to have executed and delivered, within ten (10) Business Days after demand therefor, any of the consents, documents or applications ("Developer Documents") to which reference is made herein, then Developing Party shall serve Non-Developing Party with a second notice requesting execution and delivery of the Developer Documents by all relevant parties within ten (10) Business Days following receipt of the second notice. Notwithstanding the foregoing, if Non-Developing Party shall provide specific written objections to the Developer Documents within ten (10) Business Days after receipt of the first notice from Developing Party, then Developing Party shall either modify the Developer Documents as requested by Non-Developing Party or shall provide an explanation of the reasons for its refusal to make such modifications. If Non-Developing Party shall fail to respond within five (5) Business Days after the later to be received of the second notice, the modified Developer Documents or the explanation for Developing Party's refusal to make such modifications, then unless Non-Developing Party shall have reasonably objected in writing to such request, such modified Developer Documents or the explanation for Developing Party's refusal to make Non-Developing Party's requested modifications (including stating the grounds for such objection), Developing Party shall have, at its election: (x) the right to execute the Developer Documents on behalf of Non-Developing Party, and deliver such executed Developer Documents to the Agency reviewing the Developer Documents, and to execute and deliver to such Agency a statement that Developing Party is authorized to execute and deliver such document or consent on behalf of Non-Developing Party ; and/or (y) the right to seek all other remedies available at law or in equity to compel Non-Developing Party to execute and deliver the Developer Documents.

(ii) Non-Developing Party shall not appear in opposition to Developing Party in any action or hearing brought, sought or defended by Developing Party before any Agencies arising out of or in connection with any zoning, special permit, authorization, certification or variance applications relating to the Developing Party's Premises or the Merged Zoning Lot and/or the incorporation of the Developing Party's Development Rights therein or any other application for or proceeding with respect to a Developer Approval that, in the reasonable judgment of Developing Party, affects or may affect the ability of Developing Party to construct its Building or effect any Rebuilding thereof and/or to incorporate its Development Rights into its Building or other improvements on the Merged Zoning Lot, provided Non-Developing Party may oppose any action that, in the reasonable judgment of Non-Developing Party, is inconsistent with or in violation of the Declaration or this Agreement.

(iii) The Parties agree, if required by the DOB, to take all actions necessary, including but not limited to the filing of applications, to cause one or more certificates of occupancy for the Buildings on the Merged Zoning Lot to be amended or updated solely for the purpose of indicating the existence or memorializing of the Merged Zoning Lot, provided that Developing Party shall be solely responsible for the expenses of prosecuting such DOB-requested certificate of occupancy(s). For the avoidance of doubt, each Party shall remain solely obligated for the use, occupancy and operation of its respective Premises, and each shall comply with all relevant applicable Legal Requirements.

4. Representations. By their respective executions hereof, (X) Lot 68 Fee Owner represents and warrants to, and covenants with, the other Parties that Lot 68 Fee Owner is the fee owner of the PSFC Land, (Y) LLC Owner represents and warrants to, and covenants with, the other Parties that it is the fee owner of the LLC Premises, and (Z) each Party hereto represents and warrants to, and covenants with, the other Parties hereto that (i) it is duly authorized to enter into the Declaration and this Agreement and that it is the only party in interest with respect to its respective Premises that has not waived and/or subordinated its right to execute the Declaration and this Agreement, and (ii) the execution, delivery and performance of the Declaration and this Agreement by it does not violate the provisions of any mortgage or any other agreement or instrument to which it is a party or by which it is bound.

5. Floor Area Notice. Notice is hereby given that this Agreement does not reduce or increase the Development Rights appurtenant to either the LLC Premises or the PSFC Premises.

6. Separate Building Plans; Simultaneous Construction.

(a) All construction plans and specifications for, and applications for a certificate of occupancy or any building, alteration, demolition or other permits for any building on the PSFC Premises shall be separate and independent from those for any building on the LLC Premises and vice versa and shall be filed with DOB so as to obtain separate "new building" and "alteration" numbers, as appropriate, so long as permitted by applicable law.

(b) Each party shall, upon written request from the other party, deliver to the other party copies of all drawings and zoning calculations submitted to any Agency in connection with any changes to the envelope of a building on the Merged Zoning Lot and/or the use of the PSFC Owner

Development Rights or the LLC Owner Development Rights, as the case may be, no later than ten (10) days after receipt of such request (delivery by email acceptable). Such drawings and zoning calculations shall be provided solely for informational purposes to allow the recipient to determine the compliance of such materials with the provisions of this Agreement, and the other party shall have no approval rights over such materials unless otherwise expressly provided for in this Agreement.

(c) PSFC Owner and LLC Owner may each be making filings for new buildings and/or Rebuildings on their respective Premises, obtaining approvals and permits in connection with such filings, undertaking construction work pursuant to such approvals and permits and seeking certificates of occupancy in connection with such new buildings or Rebuildings at the same time, all in accordance with this Agreement. If an Agency shall refuse to issue any approval, permit or certificate of occupancy on account of a pending filing made by the other party, then the parties shall cooperate in good faith and to the fullest extent as is commercially reasonable to assist the party experiencing the delay in obtaining its approval. Such cooperation shall include, without limitation, providing information, preparing and delivering coordinated zoning calculations and/or surveys for the two buildings, attending joint meetings at the DOB or any other Agency, instructing architects and other professionals to cooperate with the architect and professionals of the other party and otherwise providing constructive assistance. Each party shall bear its own cost and expense related to such cooperation (regardless of which party initially seeks such cooperation). Nothing contained in this paragraph shall require any party to forfeit the use of any Development Rights allocated to such party under this Agreement, or to redesign its building.

7. Separate Tax Lots. The parties acknowledge that the separate interests of each of them require that the PSFC Premises and the LLC Premises and any other parcels now or hereafter merged into the Merged Zoning Lot be treated for real property tax purposes as separate and independent tax lots. PSFC Owner and LLC Owner shall take such actions with respect to the PSFC Premises and LLC Premises, respectively, as may be reasonably required to maintain the parcels which comprise the Merged Zoning Lot as separate and independent tax lots. Neither PSFC Owner nor LLC Owner shall object to, or otherwise oppose, the parcels being treated as separate tax lots, and neither party shall be precluded from contesting tax assessments or seeking tax exemptions on its own parcel. LLC Owner and PSFC Owner each agrees to cooperate with the other in connection with any application, filings or proceedings relating to the assessed valuation of the PSFC Premises and/or the LLC Premises which may be filed or instituted by the owner of such parcel in furtherance of the foregoing provisions of this Section 7.

8. Violation Cure Rights.

(a) If at any time after the date hereof there exists any Violation with respect to either the PSFC Premises or LLC Premises, then the Party whose Premises maintains such Violation (the "Violation Party") shall cure such Violation within thirty (30) days after receiving notice of the same from the other party (in this context, the "Non-Violation Party"), or if the cure cannot with due diligence be completed within thirty (30) days, then the Violation Party shall commence the cure within such thirty (30) days and thereafter diligently prosecute the cure to completion provided that such cure period shall in no event exceed one hundred eighty (180) days after receiving notice of same from the Non-Violation Party. Notwithstanding the foregoing, the

Violation Party shall not be required or obligated to cure any Violation to the extent it is caused by the Non-Violation Party. In the event the Violation Party does not comply with the foregoing, then, without limiting any other rights or remedies available to the Non-Violation Party on account thereof (at law or in equity or by statute, including the right to bring an action to compel the Violation Party to cure such Violation, or the right to pay, on behalf of, and for the account of Violation Party, any Violations that can be cured by the payment of a sum of money), the Non-Violation Party shall have the right (but not the obligation) to cure such Violation, at the expense and for the account of the Violation Party (and, if necessary, in the name of the Violation Party) and the Violation Party shall execute and deliver such documents as may be required in connection therewith.

(b) In furtherance of the foregoing Section 8(a), the Non-Violation Party shall have a license permitting access to the parcel of the Violation Party for the purposes of effecting such cure; provided, however, that: (i) such access and cure (A) shall only occur after fifteen (15) Business Days written notice to the Violation Party, (B) except in the event of an emergency, shall only occur on Business Days at reasonable times mutually agreed to by the Violation Party unless the Parties agree that access shall occur on a day other than a Business Day or on a Business Day after business hours, and (C) shall not unreasonably interfere with the use and operation of the Violation Party's Premises; (ii) the Non-Violation Party shall indemnify and hold harmless the Violation Party from and against any and all claims, liabilities, damages, costs, losses and expenses resulting from any wrongful or negligent act or omission of the Non-Violation Party (or any party engaged by it) occurring upon the Premises of the Violation Party during the period of such access and cure; and (iii) during the period of such access and cure, the Non-Violation Party shall procure and maintain liability insurance, naming the Violation Party (and any mortgagee of the parcel of the Violation Party of which the Non-Violation Party has notice) as an additional insured, which insurance shall be customary in form and amount(s) based on the activities to be performed during such access and cure. The Violation Party shall, upon written demand, promptly reimburse the Non-Violation Party all such sums of money expended by the Non-Violation Party to cure or attempt to cure any Violation with respect to the parcel of the Violation Party (or to compel the Violation Party to cure any such Violation), together with interest thereon at the prime rate of Citibank, N.A. (or such successor entity), per annum, from the date of such expenditure. Such reimbursable expenditures shall be limited to reasonable out-of-pocket expenses which are necessary to cure such Violation (or, as the case may be, to compel the Violation Party to cure such Violation), including reasonable attorneys' fees. Notwithstanding the foregoing, each party reserves the right to contest any Violation with respect to its parcel by appropriate legal proceedings, provided, that: (A) such proceedings are prosecuted diligently and in good faith, and (B) any postponement or deferment of the cure of such Violation by reason of such contest shall not (x) prevent or materially delay or hinder the issuance by an Agency of any approval with respect to the other parcel, or (y) otherwise materially and adversely affect the use and operation of the other parcel.

9. Subdivision.

(a) Either party (each, as applicable, a "Subdividing Party") shall have the right to subdivide the Merged Zoning Lot to the extent permitted by the Zoning Resolution and other applicable law, provided that such subdivision shall be subject to this Agreement and shall not (i)

adversely diminish the right of the non-subdividing party (each, as applicable, a "Non-Subdividing Party") to utilize its respective Development Rights, or its respective Premises, as specifically limited by this Agreement, or (ii) create or increase the degree of a non-conformance or non-compliance by any building on a zoning lot with any requirement of the Zoning Resolution. The Subdividing party shall not apply for any such subdivision without first furnishing the Non-Subdividing Party with: (i) a copy of the complete subdivision application or applications to a relevant Agency, and (ii) the opinion of an architect licensed in New York State, familiar with New York City zoning requirements, addressed to Non-Subdividing Party, stating the zoning consequences of the subdivision and concluding that the subdivision will not (i) diminish Non-Subdividing Party's right to utilize the Development Rights to which it is entitled, or its respective Premises, as limited by this Agreement, or (ii) create or increase the degree of a non-conformance or non-compliance by any building on a zoning lot with any requirement of the Zoning Resolution.

(b) The Non-Subdividing Party shall, if requested by the Subdividing Party, execute such documents, instruments, consents or applications as may be reasonably requested in connection with any such subdivision application made by Subdividing Party or its agents, including but not limited to a new and/or revised declaration of zoning lot restrictions, zoning lot development agreement or waiver of the foregoing documents (collectively, the "Subdivision Documents"), provided the Subdividing Party shall pay the Non-Subdividing Party's reasonable out-of-pocket fees and expenses (including, but not limited to, attorneys' and other professionals' fees and expenses) in connection therewith.

(c) PSFC Owner, LLC Owner, and all present and future parties in interest to the Merged Zoning Lot, are hereby deemed to have (i) consented to, and waived objection to subdividing the Merged Zoning Lot into two or more separate zoning lots, (ii) consented to or waived their respective right to declare that the Merged Zoning Lot is to be treated as two or more separate zoning lots for the purpose and in accordance with the provisions of the Zoning Resolution, and (iii) consented to or waived their right to execute, now or in the future, and subordinated their right to, any Declaration of Zoning Lot Subdivision or any other Subdivision Documents.

(d) PSFC Owner shall have no right to subdivide the Merged Zoning Lot until the earlier of (i) the issuance of final certificates of occupancy for buildings on both the Lot 15 Land and the Lot 65 Land; or (ii) such date that is ten (10) years after the date hereof.

(e) Nothing contained in this Section 9 shall be construed so as to permit PSFC Owner or LLC Owner to subdivide the tax lot of the other Party.

10. Additional Parcels; Additional Development Rights.

(a) Each Party hereto shall have the right to enlarge the Merged Zoning Lot through the addition of Additional Parcels and to acquire Additional Development Rights, provided such enlargement complies in all respects with this Agreement. In that regard, PSFC Owner and LLC Owner and all future "parties in interest" to the Merged Zoning Lot are hereby deemed to have (i) consented to, and waived objection to enlarging the Merged Zoning Lot to include one or more Additional Parcels to be brought into the Merged Zoning Lot, (ii) consented to or waived their

respective right to declare that the Merged Zoning Lot and any Additional Parcels are to be treated as one zoning lot for the purpose and in accordance with the provisions of the Zoning Resolution, (iii) consented to or waived their right to execute, now or in the future, and subordinated their right to, any and all declarations of zoning lot restrictions and any and all modifications, amendments, additions, replacements, restatements or consolidations (each individually, an "Amendment", and collectively, "Amendments") thereof that relate to the Merged Zoning Lot and any Additional Parcels, (iv) consented to and subordinated their rights to this Agreement, and any and all Amendments thereof that relate to the Merged Zoning Lot and any Additional Parcels, (v) consented to and waived objection to the transfer of any Additional Development Rights to the LLC Owner Parcel, the PSFC Owner Parcel, and/or the Merged Zoning Lot, (vi) consented, to, waived objection to, waived their right to execute, if any, and subordinated their respective interest to, a "transfer of development rights and notice of restrictions" or similar form documents required by an Agency or explicitly by the Zoning Resolution in connection with a Party's exercise of rights pursuant to Section 23-90 et seq. or similar statute in the Zoning Resolution to permit the transfer of any Additional Development Rights, and (vii) consented to and waived objection to any applications for approvals from Agencies, and any applications, agreements, declarations or documents or such other actions as may be required to effectuate the transfer of any Development Rights or any Additional Development Rights to or their utilization on the LLC Premises or the PSFC Premises, as applicable (the "Lot Enlargement Documents"); such consent, subordination and waiver shall be effective whether or not such parties sign such consent, subordination and waiver or the documents to which such consent, subordination and waiver apply.

(b) Notwithstanding and without affecting the validity of the foregoing, if requested by another Party hereto (a "Requesting Party"), the Parties hereto shall, within ten (10) Business Days after such request, execute, acknowledge and deliver one or more Amendments to this Agreement, or execute a waiver of declaration of zoning lot restrictions and subordination to this Agreement, or a "transfer of development rights and notice of restrictions" or similar form document required by an Agency, and shall execute, acknowledge and deliver, or cause the execution, acknowledgement and delivery of, such other instruments as may reasonably be required, for the purposes of such enlargement of the Merged Zoning Lot or the transfer of any Additional Development Rights (such Party whose execution of instruments is requested, a "Non-Requesting Party"). Requesting Party shall furnish Non-Requesting Party with such documents as Non-Requesting Party may reasonably require in order to be assured that the enlargement of the Merged Zoning Lot or the transfer of any Additional Development Rights is consistent with the terms of this Agreement. Requesting Party shall pay any reasonable out-of-pocket fees and expenses incurred by Non-Requesting Party (including, but not limited to, attorneys' and other professionals' fees and expenses) in connection with the review, execution, acknowledgement and delivery of the Lot Enlargement Documents. In the event that Non-Requesting Party shall not have executed and delivered, or caused to have executed and delivered, within ten (10) Business Days after demand therefor by Requesting Party, any of the Lot Enlargement Documents to which reference is made herein, then Requesting Party shall serve Non-Requesting Party with a second Notice requesting execution and delivery of the Lot Enlargement Documents by all relevant parties within ten (10) Business Days following receipt of the Notice. Notwithstanding the foregoing, if Non-Requesting Party shall provide specific written objections to the Lot Enlargement Documents ten (10) Business Days after receipt of the first Notice from Requesting Party, then Requesting Party shall either modify the Lot Enlargement Documents as requested by Non-Requesting Party

or shall provide an explanation of the reasons for its refusal to make such modifications. If Non-Requesting Party shall fail to execute any of the Lot Enlargement Documents within five (5) Business Days after receipt of the later to be received of the second Notice, the modified Lot Enlargement Documents or the explanation for Requesting Party's refusal to make such modifications, then Requesting Party shall have all remedies available at law or in equity to compel Non-Requesting Party to execute and deliver the Lot Enlargement Documents. In any such litigation, the Party substantially prevailing shall be entitled to have its attorneys' fees paid by the other Party within thirty (30) Business Days after the determination of the Parties' dispute becomes final and non-appealable.

11. PSFC Owner Limited Lockout Period. Subject to the limitations of this Section 11, PSFC Owner covenants and agrees that no Rebuilding shall be commenced on the PSFC Premises prior to the earlier to occur of: (x) the DOB's "sign off" of foundation-specific permits associated with a DOB-issued "NB" new building permit for the LLC Building; or (y) the date that is eighteen (18) months from the date of this Agreement (the "PSFC Lockout Period").

(a) Notwithstanding the foregoing, PSFC Owner may undertake during the PSFC Lockout Period:

(i) any Rebuilding of the PSFC Building that is required by applicable law (including but not limited to any Rebuildings required to cure a Violation) or to rectify an emergent situation threatening to life or property,

(ii) any Rebuilding of the PSFC Building following a casualty, including any such Rebuilding necessitating a discretionary approval from any Agency, and

(iii) any Rebuilding of the PSFC Building that is a Minor Application, provided, however, that such Minor Application complies with this Agreement.

(b) For the purposes of this Section 11, a "Minor Application" is any application to the DOB that (i) is not required to be filed as a "New Building" or an "Alteration Type 1" application (or any successor application-type designation promulgated by DOB or enacted by a change in Legal Requirements); (ii) will not result in a reduction or increase in the amount of Development Rights on the Merged Zoning Lot; (iii) will not result in a relocation of floor area within a building on the Merged Zoning Lot; (iv) will not require a new or amended certificate of occupancy for any building on the Merged Zoning Lot; or (v) will not result in a change in the building envelope of any building on the Merged Zoning Lot.

(c) Notwithstanding the PSFC Lockout Period, until such time that LLC Owner has obtained a final certificate of occupancy for the entirety of the LLC Building PSFC Owner, prior to undertaking any Rebuilding of the PSFC Building required to be filed as a "New Building" or an "Alteration Type 1" application, shall first furnish to LLC Owner copies of its proposed plans, including but not limited to its "zoning drawings," together with any later amendments to the same for:

(i) LLC Owner's incorporation of the PSFC Owner's proposed development assumptions for the PSFC Building into LLC Owner's plans for the pending Rebuilding of the LLC Building, and

(ii) LLC Owner's confirmation that such proposed Rebuilding of the PSFC Building complies with Section 2(d) hereof.

(d) Notwithstanding the foregoing, PSFC Owner may, during the PSFC Lockout Period, apply for and secure permits to replace the rooftop air conditioner on the PSFC Building and undertake the work required for the replacement of such air conditioner, including but not limited to utilizing a crane to support the installation of such air conditioner. LLC Owner shall, if necessary, provide PSFC Owner with a temporary license under standard and customary terms for no additional consideration permitting the crane swing over the LLC Premises as may be necessary for the installation of the rooftop air conditioner and/or the removal of any existing HVAC equipment to be replaced by such air conditioner, as well as such other access to the LLC Premises as may be reasonably necessary to support the aforementioned installation and removal.

12. No Third Party Beneficiaries. No covenant or agreement contained herein shall inure to the benefit of any party, including, without limitation, any occupant of either the LLC Premises or PSFC Premises, other than to PSFC Owner and LLC Owner, their respective heirs, distributees, successors and assigns, any mortgagee of either LLC Premises or PSFC Premises which may become a "mortgagee-in-possession", or their respective heirs, distributees, successors and assigns, except as otherwise specifically provided herein.

13. No Right of Access. LLC Owner and PSFC Owner acknowledge and agree, that, except as expressly provided in Sections 2(o), Section 8 and Section 20 of this Agreement, nothing contained herein grants to the other Party the right or an easement of physical access upon or over its parcel. The parties acknowledge that Lot 12 Ground Tenant is a healthcare provider and is required to maintain the privacy of its patients. Accordingly, notwithstanding anything to contrary in this Agreement, Lot 68 Fee Owner and LLC Owner agree to avoid contact with confidential patient records or other information when Lot 68 Fee Owner, LLC Owner, and their respective agents, employees or contractors enter or access the Leased Premises, and Lot 68 Fee Owner and LLC Owner and their respective agents, employees or contractors shall comply with Lot 12 Ground Tenant's customary operating rules and procedures during such visits to avoid contact with Lot 12 Ground Tenant's confidential patient records.

14. Binding Effect. All of the grants, interests, easements, covenants, agreements and conditions contained in this Agreement:

(a) shall run with the lands and buildings affected and the parties' respective interests therein;

(b) shall inure to the benefit of and be binding upon every party having any right, title or interest therein or any part thereof and the heirs, distributees, successors and assigns of any such party, and any mortgagee of such party which may become a "mortgagee-in-possession", a purchaser who acquires title to the LLC Premises or the PSFC Premises through a foreclosure

proceeding or a "deed in lieu of foreclosure" or their respective heirs, distributees, successors and assigns;

(c) shall, to the extent rights hereunder are assigned to the holder of any mortgage encumbering any of the properties affected by this Agreement or any interest therein, be enforceable by any such assignee as provided under any such mortgage or documents ancillary thereto; and

(d) shall bind any third party who shall acquire any interest whatsoever in the PSFC Premises or the LLC Premises, whether from a party hereto or its heirs, legal representatives, successors or assigns, and such third party's interest shall be subordinate to the provisions of this Agreement as if such third party had been a signatory to this Agreement.

15. Effect of Breach. No breach of this Agreement or any of the Zoning Documents shall have any effect on the treatment of the Merged Zoning Lot as one zoning lot for purposes of the Zoning Resolution, and the Merged Zoning Lot shall be treated as one zoning lot.

16. Breach Shall Not Defeat Mortgage. A breach of any of the terms, conditions, covenants, or restrictions of this Agreement or any of the Zoning Documents shall not defeat or render invalid the lien of any mortgage made for value which encumbers either the LLC Premises or the PSFC Premises, but such terms, conditions, covenants or restrictions shall be binding upon and effective against any person who becomes an owner of either the LLC Premises or the PSFC Premises by acquiring title thereto or any portion thereof by foreclosure, trustee's sale or otherwise.

17. Further Assurances. PSFC Owner and LLC Owner each agree to execute, acknowledge and deliver such further instruments, and take such other or further actions as may be reasonably required in order to carry out and effectuate the intent and purpose of the Declaration, this Agreement or any of the Zoning Documents, or to confirm or perfect any right to be created or transferred hereunder, all at the sole cost and expense of the Party requesting such further assurances.

18. Remedies. In the event of any breach or threatened breach of this Agreement by any Party hereto, the other Party shall have the right to any remedy available at law or in equity, including but not limited to injunctive relief and specific performance.

19. Limitation of Liability. Notwithstanding anything to the contrary contained herein, each Party hereto shall look only to the other Party's then estate in the PSFC Premises or the LLC Premises, as the case may be, including insurance proceeds if applicable, for the satisfaction of their respective remedies, and no other property or assets of the other Party or its principals, officers, directors, trustees, members, shareholders and partners, disclosed or undisclosed, shall be subject to levy, execution or other enforcement procedure for the satisfaction of the first Party's remedies hereunder.

20. Terminable Reciprocal Construction Access. Subject in all respects to the automatic termination provision of Section 20(l) hereof, PSFC Owner and LLC Owner (in such case, a "Non-Constructing Party") grants to the other (in such case, a "Constructing Party") a temporary license

(this "Construction License") to enter onto the Non-Constructing Party's Premises (the "Non-Constructing Premises") to use such portions of the Non-Constructing Premises as are reasonably required and mutually agreed in connection with any Rebuilding of the Constructing Party's Premises (the "Constructing Premises"; such Rebuilding of the same hereby referred to as the (the "Rebuilding License Work"), and in furtherance of the foregoing:

(a) The access granted by this Construction License may only include, to the extent required by law or good construction practice to safeguard the Non-Constructing Premises, Constructing Party's right to temporarily install on the Non-Constructing Premises, and thereafter maintain and then remove, any:

(i) construction fence;

(ii) pipe scaffolding, over-head bridges, or other protective coverings; and

(iii) pedestrian sheds, including those extending onto the sidewalks and streets adjacent to the Non-Constructing Premises (the foregoing (i)-(iii) hereafter referred to as "Temporary Protections").

(b) The access granted by this Construction License may also include, to the extent required by law or good construction practice, Constructing Party's right to access the Non-Constructing Premises to:

(i) temporarily install on the Non-Constructing Premises, and thereafter maintain and then remove, any monitoring equipment, including, without limitation, vibration monitors and survey markers (any such monitoring equipment hereafter referred to as "Temporary Construction Monitors"; and

(ii) conduct a "preconstruction survey" that will document then-existing condition of the Non-Constructing Premises (a "Pre-Construction Survey"), provided Constructing Party shall schedule such Pre-Construction Survey in consultation with the Non-Constructing Party or its designated representative during normal business hours and that the agent and/or contractor hired or retained to perform the Pre-Construction Survey shall have in full force and effect insurance coverage on commercially reasonable terms and in commercially reasonable amounts for such Pre-Construction Survey.

(c) In furtherance of Section 20(a) and Section 20(b) hereof:

(i) the installation, maintenance, and removal of the Temporary Protections and/or Temporary Construction Monitors, and the performance of the Pre-Construction Survey shall be undertaken (x) at Constructing Party's sole cost and expense, (y) in accordance with all applicable laws, ordinances and regulations and otherwise in accordance with standard construction practices and in a manner customary for improvements of this type, and (z) so that any Temporary Protections are removed upon the earlier of (a) completion of the work requiring such Temporary Protection(s), and (b) when no longer required by DOB.

(ii) Constructing Party shall provide Non-Constructing Party (or if the Non-Constructing Party is PSFC, such notice shall be delivered to Lot 68 Fee Owner and Lot 12 Ground Lessee) with at least five (5) Business Days prior written notice (the "Constructing Party Work Notice") of its intent to access the Non-Constructing Premises and the Constructing Party and Non-Constructing Party shall cooperate to agree on mutually convenient times for such access including, if necessary, on non-Business Days or non-Business hours, it being agreed that no additional notice from Constructing Party to Non-Constructing Party shall be required upon Constructing Party's delivery of a Constructing Party Work Notice. Notwithstanding the foregoing, LLC Owner shall provide Lot 68 Fee Owner and Lot 12 Ground Lessee with at least five (5) Business Days' notice of work that is reasonably likely to generate noise and/or vibration as measured from within the PSFC Building. The Constructing Party Work Notice shall be accompanied by:

(1) a description of the nature and scope of the Temporary Protections or Monitors that Constructing Party has determined it must install at the Non-Constructing Premises, or the nature and scope of the Preconstruction Survey (which shall be for Non-Constructing Party's information only, and not for Non-Constructing Party's review, comment or approval);

(2) the anticipated duration of Constructing Party's access to the Non-Constructing Premises;

(3) a construction and logistics schedule relating to the requested access (which shall be for Non-Constructing Party's information only, and not for Non-Constructing Party's review, comment or approval);

(4) plans and specifications relating to Constructing Party's requested access to the Non-Constructing Premises for Non-Constructing Party's reasonable review and reasonable approval, which shall not be unreasonably withheld, conditioned or delayed, and shall be completed and delivered to Constructing Party within ten (10) Business Days from its receipt of the Constructing Party Work Notice (it being agreed that Non-Constructing Party's failure to respond to the Constructing Party Work Notice within said ten (10) Business Day period shall be deemed Non-Constructing Party's approval of such plans and specifications but not of access);

(5) notwithstanding anything to the contrary in this Section 20, any plans and specifications relating to interior work and/or access to the 13th Street Building ("13th Street Building Access Plans") shall be subject to review, comment and approval by Lot 12 Ground Tenant in its sole and absolute discretion. If Lot 12 Ground Tenant's fails to respond to the Constructing Party Work Notice that includes 13th Street Building Access Plans ("13th Street Building Access Notice") within ten (10) Business Days of receipt, Constructing Party shall serve Lot 12 Ground Tenant with a second notice requesting Lot 12 Ground Tenant's review and approval of the 13th Street Building Access Plans within ten (10) Business Days of the second notice (it being agreed that Lot 12 Ground

Tenant's failure to respond to the second notice within said ten (10) Business Day period shall be deemed Lot 12 Ground Tenant's approval of such 13th Street Building Access Plans);

(6) any site safety and logistics plan as approved by the Department of Buildings, which, for purposes of clarification, shall be delivered to Non-Constructing Party for Non-Constructing Party's information only, and not for Non-Constructing Party's review, comment or approval).

(iii) In the event that Non-Constructing Party objects to the work proposed in Constructing Party Work Notice, Constructing Party shall not commence such work until the dispute has been resolved between the Parties (it being understood and agreed that such dispute shall not prohibit Constructing Party from performing other aspects of the work that are not subject to such dispute). In furtherance of the foregoing, Non-Constructing Party shall exercise commercially reasonable efforts to reasonably cooperate with Constructing Party in connection with Constructing Party's use of this Construction License and their performance of the Rebuilding License Work, provided that Non-Constructing Party shall not, to the extent applicable to their respective Premises, be required to vacate any individual residential apartment units at the Non-Constructing Party Building, or temporarily relocate any tenants or occupants therein, and in connection therewith, in the event that Non-Constructing Party shall incur any third-party costs or expenses relating to any such cooperation, Constructing Party shall reimburse Non-Constructing Party for any such expenses and costs, but only to the extent that any such costs and expenses are reasonable and customary, and are in accordance with standard practices and procedures adhered to or followed by reasonably prudent owners of residential buildings in New York City.

(d) (i) If LLC Owner is the Constructing Party, at all times LLC Owner is accessing the PSFC Premises pursuant to this Construction License, LLC Owner shall, at its sole cost and expense, obtain and thereafter maintain, or otherwise cause to be obtained and maintained by its contractors, general liability and property damage insurance policies, each having a limit of not less than (A) Ten Million Dollars ($10,000,000), or (B) Twenty Five Million ($25,000,000) only if the Rebuilding License Work being performed by the LLC Owner includes the use of suspended scaffolding or cranes over the PSFC Premises, each on a per occurrence basis, which may be achieved through a combination of base liability (CGL) and umbrella policies, or (C) such limits as required by New York State law depending on the scope of work performed by LLC Owner, which policies shall add PSFC Owner's mortgagee(s) as additional insured(s). Prior to accessing the PSFC Premises, LLC Owner shall provide Lot 68 Fee Owner and Lot 12 Ground Lessee with a standard form of certificate or other evidence of such insurance prior to such access. LLC Owner shall maintain and cause contractors to maintain, when applicable, workers' compensation in statutory limits waiving rights of subrogation against PSFC Owner for all workers' compensation claims.

(ii) If PSFC Owner is the Constructing Party, at all times PSFC Owner is accessing the LLC Premises pursuant to this Construction License, PSFC Owner shall, at its sole cost and expense, obtain and thereafter maintain, or otherwise cause to be obtained and maintained by its contractors, general liability and property damage insurance policies, each having a limit of not less than (A) Ten Million Dollars ($10,000,000.00), (B) Twenty-

Five Million ($25,000,000.00) only if the Rebuilding License Work being performed by the PSFC Owner includes the use of suspended scaffolding or cranes over the LLC Premises, each on a per occurrence basis, which may be achieved through a combination of base liability (CGL) and umbrella policies, or (C) such limits as required by New York State law depending on the scope of work performed by PSFC Owner, which policies shall add LLC Owner's mortgagee(s) as additional insured(s). Prior to accessing the LLC Premises, Lot 68 Fee Owner or Lot 12 Ground Lessee, as applicable, shall provide LLC Owner with a standard form of certificate or other evidence of such insurance prior to such access. Lot 68 Fee Owner or Lot 12 Ground Lessee, as applicable, shall maintain and cause contractors to maintain, when applicable, workers' compensation in statutory limits waiving rights of subrogation against LLC Owner for all workers' compensation claims.

(e) Constructing Party covenants and agrees that all of the license rights set forth in this Section 20 shall be exercised:

(i) in a prompt, safe and efficient manner and so as not to unreasonably interfere with the reasonable use, access, occupancy or structural integrity of the Non-Constructing Premises;

(ii) taking such commercially reasonable precautions as may be necessary or appropriate to prevent damage to the Non-Constructing Premises or any property located at the Non-Constructing Premises;

(iii) taking such commercially reasonable precautions as may be necessary or appropriate to prevent or minimize injury or loss to Non-Constructing Party's employees, guests, invitees, customers, tenants, occupants, licensees, and other persons at the Non-Constructing Premises who may be affected by the Rebuilding License Work;

(iv) in good and workmanlike manner and using commercially reasonable industry standards adhered to by reasonably prudent contractors engaged in the development and construction of buildings similar to the building located on the Constructing Premises, and otherwise in accordance with this Agreement; and

(v) so that on completion of any work, the area of any such work is restored to its former condition (insofar as possible), reasonable wear and tear excepted, with all debris removed. During the performance of any Rebuilding License Work, Constructing Party shall perform such periodic cleanup of any portion of the Non-Constructing Premises as may be appropriate.

(f) If any mechanic's lien shall be filed against the Non-Constructing Premises solely as a result of any labor, services or materials supplied or furnished to Constructing Party in connection with the Rebuilding License Work or otherwise caused by Constructing Party, said lien shall be discharged by bonding or otherwise to the reasonable satisfaction of Non-Constructing Party within thirty (30) days after Constructing Party receives written notice of such filing from Non-Constructing Party or is otherwise notified in writing of such filing, provided that in the event that the discharge of any such lien is reasonably anticipated to take more than thirty (30) days, then

such thirty (30) day period shall be extended as necessary to cause the discharge of any such lien, provided, however, that in the event such lien has not been discharged or removed after ninety (90) days, then Non-Constructing Party shall, upon the delivery of a reasonable prior written notice to Constructing Party, have the right to do so, at the sole, but reasonable cost and expense of Constructing Party.

(g) Constructing Party shall obtain all necessary licenses, permits, approvals, or variances to perform the Rebuilding License Work which may be required by any municipal ordinance, state law or regulation or otherwise, and shall pay all fees in connection therewith. Non-Constructing Party shall cooperate with Constructing Party in connection therewith, at Constructing Party's expense, and shall sign any applications or other documents that require Non-Constructing Party's signature.

(h) Constructing Party shall keep Non-Constructing Party reasonably informed, from time to time, about the progress of the Rebuilding License Work and shall periodically provide Non-Constructing Party (including on request of Non-Constructing Party) with updated construction schedules relating to Constructing Party's use of this Construction License. Constructing Party shall provide Non-Constructing Party with any additional information that Non-Constructing Party may reasonably request from time to time in connection with Constructing Party's access to the Non-Construction Premises, which information shall be for Non-Constructing Party's information only, and which requests shall be made not more than once a month, except in the event of an Emergency Situation. Prior to the provision of any information relating to the Rebuilding License Work or the Constructing Party Work Notice, Constructing Party shall have the right to require that Non-Constructing Party execute and deliver a confidentiality agreement in form and substance reasonably acceptable to Constructing Party and Non-Constructing Party.

(i) In the event that Non-Constructing Party shall incur any third-party costs or expenses in connection with its review of plans and specifications provided by Constructing Party under Section 20(c) hereof, Constructing Party shall reimburse Non-Constructing Party for any such expenses and costs, but only to the extent that any such costs and expenses are reasonable and customary.

(j) Constructing Party (the "Indemnitor") shall indemnify and hold Non-Constructing Party (the "Indemnitee") and the Non-Constructing Party's trustees, affiliates, principals, partners, managers, occupants, employees, agents or invitees (collectively, the "Indemnitees") harmless and defend from and against all loss, cost, damage, claim, expense and liability (including, without limitation, reasonable attorneys' fees) incurred by any of the Indemnitees and to the extent arising solely from any personal injury, death or property damage on the Non-Constructing Premises resulting from the Rebuilding License Work or Constructing Party's use of this Construction License, except to the extent any such loss, cost, claim, expense or liability arises from the gross negligence, willful act or willful omission by any such Indemnitee, or arising from the gross negligence, willful act or willful omission by any third party (the "Indemnification Obligation"). In the event of any occurrence giving rise to a claim pursuant to this Section 20(j), Indemnitee shall (1) promptly give Indemnitor notice of any claim, (2) provide all information reasonably requested by Indemnitor and reasonably cooperate with Indemnitor in connection with the defense thereof, and (3) not compromise or settle any claim that Indemnitor has acknowledged is subject

to the indemnification obligation as provided in this Section 20(j) without Indemnitor's prior written consent. The foregoing notwithstanding, (i) any Indemnitees may engage their own attorneys to defend such Indemnitee or to assist such Indemnitee in such Indemnitee's defense of such claim, action, or proceeding, as the case may be, at such Indemnitee's sole cost and expense, and (ii) the Indemnification Obligation shall not apply to any liability arising due to the fact that a Constructing Party requested access to implement a component of the Construction License in accordance with this Section 20 and such access was denied or withheld by the Non-Constructing Party.

(k) If LLC Owner is the Constructing Party, any scaffolding, pedestrian sheds and/or sidewalk bridges installed by LLC Owner on or adjacent to the PSFC Premises (the "LLC Owner Sidewalk Bridge") shall be constructed with adequate lighting and shall minimize interference with access to and visibility of the entrance of the PSFC Building and curbside patient drop off on 13th Street. LLC Owner shall use reasonable security measures to prevent theft, trespass, loitering and vandalism, including installing security cameras to monitor such areas. LLC Owner shall not permit the accumulation of refuse, garbage or rubbish in, on or under the LLC Owner Sidewalk Bridge and shall provide safeguards so as to prevent such accumulation. If any existing cameras on the PSFC Building are relocated or replaced as a result of the LLC Owner Sidewalk Bridge, LLC Owner shall reimburse PSFC Owner for same. Any street parking designated as reserved for physicians ("MD Parking") will not be disturbed. If the LLC Owner Sidewalk Bridge eliminates or would materially interfere with the use of any MD Parking, LLC Owner shall apply and prosecute to complete applications to temporarily relocate such affected MD Parking. LLC Owner shall install scaffolding and other appropriate protection on the roof of the 13th Street Building to protect the skylights located on the roof of the 13th Street Building.

(l) This Section 20, and the associated access rights granted by this Construction License, shall automatically terminate on such date that is two (2) years after the date hereof.

21. Notices. Except as may be otherwise expressly provided in this Agreement, any bills, statements, notices, demands, requests, approvals, consents or other communications given or required to be given under or in connection with this Agreement ("Notices") shall be effective only if: (a) in writing (with a courtesy copy by electronic mail); (b) sent by (i) United States registered or certified mail, return receipt requested, postage prepaid, or (ii) nationally recognized overnight courier services; and (c) addressed as follows:

If to Lot 68 Fee Owner:
Park Slope Neighborhood Family Center, Inc.
199 14th Street
Brooklyn, New York 11215

with a copy to:

Holland & Knight
31 West 52nd Street, 12th Floor
New York, New York 10019
Email: Kenneth.Lowenstein@hklaw.com

If to Lot 12 Ground Tenant:

Sunset Park Health Council, Inc.
c/o Park Slope Family Health Center at NYU Langone
220 13th Street
Brooklyn, New York 11215
Attn: Larry McReynolds
Email: LarryK.Mcreynolds@nyulangone.org

with a copy to:

NYU Langone Health
Office of General Counsel
One Park Avenue, 3rd Floor
New York, New York 10016
Attn: Denise Langer, Esq.
Email: denise.langer@nyulangone.org

and to:

Kramer Levin Naftalis & Frankel LLP
1177 Avenue of the Americas
New York, New York 10036
Attn: Elise Wagner, Esq.
Email: EWagner@kramerlevin.com

If to LLC Owner:

205 14th Street LLC
40 72nd Street
Brooklyn, New York 11209

with a copy to:

Hirschen Singer & Epstein
902 Broadway, 13th Floor
New York, New York 10010
Attn: Benjamin Stark, Esq.
Email: bstark@hseny.com

Each Notice shall be deemed to have been rendered or given on the date which is three (3) Business Days after mailing or sending via nationally recognized overnight courier. Either Party may at any time change the address for Notices to such Party by giving a notice as aforesaid. A Notice may be given by either Party or such Party's attorney. Refusal to accept a Notice, or the inability

to deliver a Notice because of a change of address of which no Notice has been received, shall also constitute receipt.

22. Leasehold Interests.

(a) Notwithstanding anything to the contrary in this Agreement, and subject to the terms of the Ground Lease, the parties to this Agreement acknowledge and agree that Lot 68 Fee Owner (and not Lot 12 Ground Tenant) is the fee owner of Former Lot 12, provided, however, that (X) for so long as the Ground Lease shall remain in effect: (i) Lot 12 Ground Tenant, and not Lot 68 Fee Owner, shall exclusively exercise and enjoy all rights, interests (including licenses), benefits, powers, privileges and remedies under this Agreement with respect to the Leased Premises, and shall perform all of the obligations, and make all of the decisions, under this Agreement with respect to the development, use and operation of the Leased Premises, and Lot 68 Fee Owner shall have no rights, interests, benefits, powers, privileges and remedies under this Agreement with respect to the Leased Premises; (ii) LLC Owner shall look solely to Lot 12 Ground Tenant, and not Lot 68 Fee Owner, for performance of any and all obligations with respect to the Leased Premises during the term of the Ground Lease; and (iii) LLC Owner shall perform and comply with its obligations under this Agreement with respect to the Leased Premises for the benefit of Lot 12 Ground Tenant (while the Ground Lease is in effect); and (Y) without limiting the generality of the foregoing, upon the end of the term of the Ground Lease (whether upon its stated expiration date or any sooner termination thereof, LLC Owner hereby agreeing to accept any written notice of such event from Lot 68 Fee Owner as sufficient evidence thereof), any and all rights, interests (including licenses), benefits, powers, privileges, responsibilities, obligations, and remedies of Lot 12 Ground Tenant under this Agreement with respect to the Leased Premises shall automatically revert to and vest in Lot 68 Fee Owner or, at Lot 68 Fee Owner's election, shall be deemed vested in the lessee under a new ground lease for the Leased Premises (which new lessee shall take over the rights and obligations of Lot 12 Ground Tenant hereunder as if it had originally been recognized under this Agreement.

23. No Oral Agreements; Integration. Except as stated in this Agreement and the exhibits and schedules annexed hereto, this Agreement contains all the promises, agreements, conditions, inducements and understandings between the Parties relative to the matters stated herein and therein, and there are no promises, agreements, conditions, understandings, inducements, warranties or representations, expressed or implied, between the parties other than as set forth herein and therein. This Agreement constitutes the entire agreement between the Parties pertaining to the subject matter hereof and supersedes all prior agreements and understandings of the Parties in connection herewith, other than with respect to any agreement between the parties hereto either (i) executed and delivered simultaneously with this Agreement, and/or (ii) which, implicitly or explicitly, by its terms survives the execution of this Agreement and/or the closing thereof. This Agreement may not be modified, amended or terminated except by an instrument in writing signed by the Parties hereto, except that any party in interest to any other parcels merged with the Merged Zoning Lot in accordance with the Declaration or an Amendment, thereto, shall be deemed to be bound by the provisions of this Agreement upon the execution of a document to that effect between LLC Owner or PSFC Owner, respectively, and such party only.

24. Estoppel Certificates. Whenever requested by a Party, the other Party shall within ten (10) Business Days thereafter furnish to the requesting Party, at the requesting Party's sole cost and expense, a written certificate setting forth: (i) whether this Agreement is in full force and effect; (ii) the extent to which this Agreement has been assigned, modified or amended by any instrument, whether or not of record (and if it has, then stating the nature thereof); (iii) whether the other Party has served any written notice of default under this Agreement, which default remains uncured; (iv) that the certificate may be relied upon by the requesting Party; and (v) that, to its actual knowledge, without investigation, there exists no state of facts which, with the giving of notice, the passage of time, or both, would constitute a default by the requesting Party under this Agreement. Such certificate shall act as a waiver of any claim by the Party furnishing such certificate to the extent such claim is based upon facts which are contrary to those asserted in the certificate but only to the extent the claim is asserted against a bona fide encumbrancer or purchaser for value without knowledge of facts contrary to those contained in the certificate and who has acted in reasonable reliance upon the certificate. Such certificate shall in no event subject the Party furnishing it to any liability whatsoever (except for fraud), notwithstanding the negligent or inadvertent failure of such Party to disclose correct or relevant information.

25. Recording. This Agreement shall be recorded with the Office of the City Register.

26. Governing Law; Jurisdiction.

(a) This Agreement shall be governed by, and construed in all respects in accordance with, the internal laws of the State of New York (without giving effect to New York's principles of conflicts of law).

(b) Each Party hereby irrevocably submits to the exclusive jurisdiction of any New York State sitting in the Borough of Brooklyn, City of New York over any suit, action or proceeding commenced by or on behalf of any Party hereto arising out of, or relating to, this Agreement. To the extent permitted by applicable law, PSFC Owner and LLC Owner hereby waive trial by jury in any action or proceeding, and with respect to any claim asserted in any such action or proceeding, brought by either of the parties against the other on any matter whatsoever arising out of or in any way connected with this Agreement, the relationship of PSFC Owner and LLC Owner, any claim of injury or damage, or any emergency or other statutory remedy with respect thereto. PSFC Owner and LLC Owner each hereby agree and consent that, in addition to any methods of service of process provided for under applicable law, all service of process in any such suit, action or proceeding in any New York State or Federal court sitting in the Borough of Brooklyn, City of New York may be made by certified or registered mail, return receipt requested, directed to such party at the address indicated in Section 21 hereof, and service so made shall be complete three (3) Business Days after the same shall have been mailed.

(c) Non-Waiver of Performance. Any failure by a Party hereto (collectively and/or individually referred to herein as the "non-waiving party") to insist upon the strict performance by the other Party hereto of any of the provisions of this Agreement shall not be deemed a waiver of any of the provisions hereof, and the non-waiving party, notwithstanding such failure, shall have the right thereafter to insist upon the strict performance by the other Party of any and all of the provisions of this Agreement to be performed by the other Party.

(d) Pronouns, etc. All pronouns and any variations thereof shall be deemed to refer to the masculine, feminine, neuter, singular or plural as the identity of the person or persons may require. The terms "herein," "hereof," or "hereunder" or similar terms used in this Agreement refer to this entire Agreement and not to the particular provision in which the term is used unless a contrary intent is expressly set forth.

(e) Counterparts. This Agreement may be executed in one or more counterparts, each of which when so executed and delivered shall be deemed an original, but all of which taken together shall be construed as and shall constitute but one and the same instrument.

(f) Severability. If any term of this Agreement or the application thereof to any person or circumstance shall to any extent be invalid or unenforceable, the remainder of this Agreement, or the application of such term or provision to persons or circumstances other than those as to which it is invalid or unenforceable, shall not be affected thereby, and each term and provision of this Agreement shall be valid and be enforced to the fullest extent permitted by law, with the parties hereto covenanting nonetheless to negotiate in good faith, in order to agree upon the terms of a mutually satisfactory provision to be substituted for the term or provision which is void or unenforceable.

(g) Captions; Headings. The captions, paragraph headings, titles and sections of this Agreement are inserted for convenience only and shall not in any way affect the meaning or construction of any provision of this Agreement.

(h) Exhibits and Schedules. Each of the exhibits and schedules referred to herein and attached hereto is incorporated herein by this reference.

(i) Condominium/Cooperative Boards. In the event that any portion of the LLC Premises or the PSFC Premises is hereafter submitted to a condominium, cooperative, "cond-op" or similar form of PSFC Ownership regime, then all documents provided to the Attorney General in connection with the formation of such PSFC Ownership regime, or to purchasers under any plan for the creation and operation of such PSFC Ownership regime and any documents that are recorded, such as any condominium declaration (collectively, the "Offering Documents"), shall provide that: the rights and obligations of LLC Owner and PSFC Owner under this Agreement, including but not limited to the right to consent to modifications or amendments of this Agreement and obligations to execute documents under this Agreement, (A) shall be vested in the sponsor of such PSFC Ownership regime (the "Sponsor") for so long as the Sponsor retains a majority interest therein, and any reference to LLC Owner or the PSFC Owner of the LLC Premises or PSFC Premises, as applicable, in this Agreement shall be deemed to be the Sponsor, and (B) upon the loss of a majority interest therein by the Sponsor, shall be vested in the board charged with operating such PSFC Ownership regime (the "Board") and, thereafter, any reference to LLC Owner or the PSFC Owner of the LLC Premises or to PSFC Owner, as applicable, in this Agreement, shall be deemed to be to the Board. The Sponsor or Board, as the case may be, shall serve as the attorney-in-fact for each individual unit PSFC Owner in the PSFC Ownership regime for the purposes of this Agreement, and any provision of this Agreement then applicable to LLC

Owner or PSFC Owner, as applicable, may only be enforced by the Sponsor or the Board, as applicable, and not by any individual unit PSFC Owner in the PSFC Ownership regime.

(j) Future Transfers. The parties executing this Agreement agree that any party who shall acquire any interest whatsoever in the Merged Zoning Lot, whether from a Party hereto or its legal representatives, successors or assigns, shall be bound by and subordinate to the provisions of this Agreement, and any future amendments and modifications hereto or restatements hereof without having executed such future modifications, to the same extent that it would have been had it been a signatory to this Agreement, or any such future modifications hereto.

[Signature Page Follows]

IN WITNESS WHEREOF, the parties hereto have executed and delivered this Agreement as of the day and year first above written.

LOT 68 FEE OWNER

PARK SLOPE NEIGHBORHOOD FAMILY CENTER, INC.

By: Dominic Cuskern, PRESIDENT

Name: Dominic Cuskern
Title: President

LOT 12 GROUND TENANT

SUNSET PARK HEALTH COUNCIL, INC.

By: _____

Name: Larry McReynolds
Title: Authorized Signatory

LLC OWNER

205 14TH STREET LLC

By: _____

Name: Robert Saffayeh
Title: Authorized Signatory

CERTIFICATE OF ACKNOWLEDGMENT

STATE OF NEW YORK)
).ss.:
COUNTY OF Kings)

On the 16th day of June in the year 2023 before me, the undersigned, personally appeared Dominic Cuskern, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his capacity, and that by his signature on the instrument, the individual, or the person upon behalf of which the individual acted, executed the instrument.

Notary Public

NEIL PATEL
NOTARY PUBLIC, STATE OF NEW YORK
QUALIFIED IN KINGS COUNTY
REG. #01PA6155654
MY COMMISSION EXP. 11/13/20

STATE OF NEW YORK)
).ss.:
COUNTY OF _____)

On the ____ day of June in the year 2023 before me, the undersigned, personally appeared Larry McReynolds, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his capacity, and that by his signature on the instrument, the individual, or the person upon behalf of which the individual acted, executed the instrument.

Notary Public

STATE OF NEW YORK)
).ss.:
COUNTY OF _____)

On the ____ day of June in the year 2023 before me, the undersigned, personally appeared Robert Saffayeh, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his capacity, and that by his signature on the instrument, the individual, or the person upon behalf of which the individual acted, executed the instrument.

Notary Public

IN WITNESS WHEREOF, the parties hereto have executed and delivered this Agreement as of the day and year first above written.

LOT 68 FEE OWNER

PARK SLOPE NEIGHBORHOOD FAMILY CENTER, INC.

By: _____
Name: Dominic Cuskern
Title: President

LOT 12 GROUND TENANT

SUNSET PARK HEALTH COUNCIL, INC.

By: _____
Name: Larry McReynolds
Title: Authorized Signatory

LLC OWNER

205 14TH STREET LLC

By: _____
Name: Robert Saffayeh
Title: Authorized Signatory

CERTIFICATE OF ACKNOWLEDGMENT

STATE OF NEW YORK)
).ss.:
COUNTY OF _____)

On the ____ day of June in the year 2023 before me, the undersigned, personally appeared Dominic Cuskern, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his capacity, and that by his signature on the instrument, the individual, or the person upon behalf of which the individual acted, executed the instrument.

_____
Notary Public

STATE OF NEW YORK)
).ss.:
COUNTY OF Kings)

On the 20th day of June in the year 2023 before me, the undersigned, personally appeared Larry McReynolds, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his capacity, and that by his signature on the instrument, the individual, or the person upon behalf of which the individual acted, executed the instrument.

Maria Escalera
Notary Public

MARIA ESCALERA
NOTARY PUBLIC, State of New York
No. 01ES4747931
Qualified in Kings County
My Commission Expires 9/30/25

STATE OF NEW YORK)
).ss.:
COUNTY OF _____)

On the ____ day of June in the year 2023 before me, the undersigned, personally appeared Robert Saffayeh, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his capacity, and that by his signature on the instrument, the individual, or the person upon behalf of which the individual acted, executed the instrument.

_____
Notary Public

IN WITNESS WHEREOF, the parties hereto have executed and delivered this Agreement as of the day and year first above written.

LOT 68 FEE OWNER

PARK SLOPE NEIGHBORHOOD FAMILY CENTER, INC.

By: _____
Name: Dominic Cuskern
Title: President

LOT 12 GROUND TENANT

SUNSET PARK HEALTH COUNCIL, INC.

By: _____
Name: Larry McReynolds
Title: Authorized Signatory

LLC OWNER

205 14TH STREET LLC

By: _____
Name: Robert Saffayeh
Title: Authorized Signatory

CERTIFICATE OF ACKNOWLEDGMENT

STATE OF NEW YORK)
).ss.:
COUNTY OF _____)

On the ____ day of June in the year 2023 before me, the undersigned, personally appeared Dominic Cuskern, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his capacity, and that by his signature on the instrument, the individual, or the person upon behalf of which the individual acted, executed the instrument.

_____
Notary Public

STATE OF NEW YORK)
).ss.:
COUNTY OF _____)

On the ____ day of June in the year 2023 before me, the undersigned, personally appeared Larry McReynolds, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his capacity, and that by his signature on the instrument, the individual, or the person upon behalf of which the individual acted, executed the instrument.

_____
Notary Public

STATE OF NEW YORK)
).ss.:
COUNTY OF New York)

On the 13th day of June in the year 2023 before me, the undersigned, personally appeared Robert Saffayeh, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his capacity, and that by his signature on the instrument, the individual, or the person upon behalf of which the individual acted, executed the instrument.

_____
Notary Public

James Kwak
NOTARY PUBLIC, STATE OF NEW YORK
Registration No. 01KW6435304
Qualified in Queens County
Commission Expires 6/21/2026

EXHIBIT A

Legal Description – PSFC Land

Lot 68 in Block 1034 on the Tax Map of the City of New York, County of Kings, and as and by the street address 199 14th Street, Brooklyn, New York

ALL that certain plot, piece or parcel of land situate, lying and being in the Borough of Brooklyn, County of Kings, City and State of New York, bounded and described as follows:

BEGINNING at a point on the northerly side of 14th Street distant 123 feet easterly from the corner formed by the intersection of the northerly side of 14th Street with the easterly side of 4th Avenue;

RUNNING THENCE easterly along the northerly side of 14th Street, 105 feet 3 ½ inches;

THENCE Northerly parallel with 4th Avenue, 65 feet 3 ½ inches;

THENCE westerly parallel with 14th Street, 31 feet 6 ½ inches;

THENCE northerly parallel with 4th Avenue 134 feet 8 ½ inches to the southerly side of 13th Street;

THENCE westerly along the southerly side of 13th Street, 73 feet 9 inches;

THENCE southerly parallel with 4th Avenue 200 feet to the northerly side of 14th Street at the point or place of BEGINNING.

EXHIBIT B

Legal Description – LLC Land

Lots 15 and 65 in Block 1034 on the Tax Map of the City of New York, County of Kings, and as and by the street address 205 14th Street and 228 13th Street, Brooklyn, New York

ALL that certain plot, piece or parcel of land situate, lying and being in the Borough of Brooklyn, County of Kings, City and State of New York, bounded and described as follows:

BEGINNING at a point on the northerly side of 14th Street distant 228 feet 3 ½ inches easterly from the corner formed by the intersection of the northerly side of 14th Street with the easterly side of 4th Avenue;

RUNNING THENCE, Easterly along the northerly side of 14th Street, 61 feet 3 inches;

THENCE Northerly parallel with 4th Avenue, 100 feet to the center line of the block;

THENCE Easterly along the center line of the block and parallel with 13th and 14th Street, 33 feet 4 inches;

THENCE Northerly parallel with 4th Avenue, 100 feet to the southerly side of 13th Street;

THENCE Westerly along the southerly side of 13th Street, 126 feet 1 ½ inches;

THENCE Southerly parallel with 4th Avenue, 134 feet 8 ½ inches;

THENCE Easterly parallel with 14th Street, 31 feet 6 ½ inches;

THENCE Southerly parallel with 4th Avenue, 65 feet 3 ½ inches to the northerly side of 14th Street at the point or place of BEGINNING.

EXHIBIT C

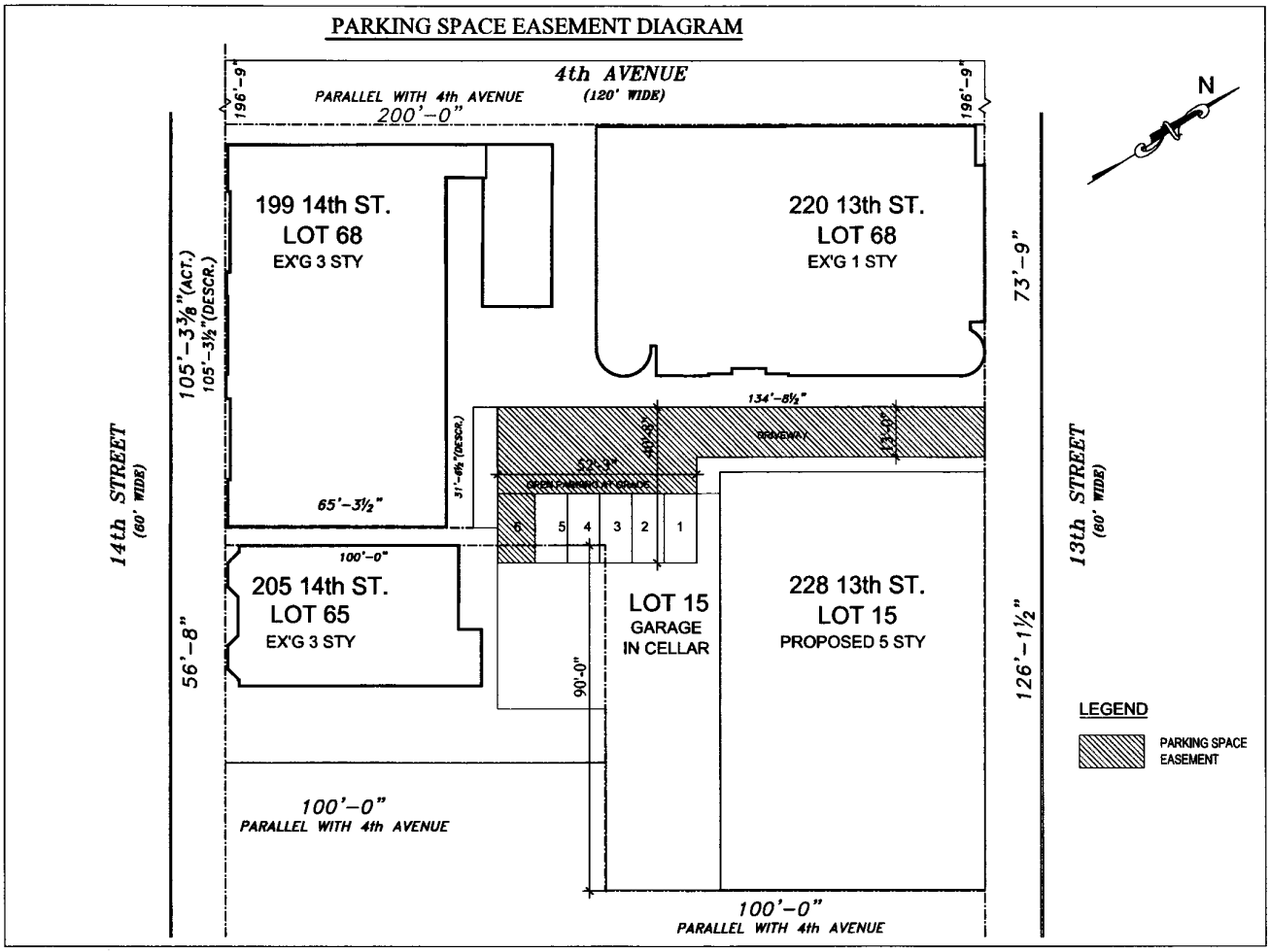
Allocation of Development Rights*

	LLC Premises (sf)	PSFC Premises (sf)	TOTAL (sf)
1. Lot Area (sf)	**19,832**	**16,809**	**36,641**
2. Total Development Rights Generated by Lot Area (sf)	**39,664**	**33,618**	**73,282**
3. Allocation of Development Rights (sf)	**39,664**	**33,618**	**73,282**
4. Pro Rata (%) Allocation of Development Rights After Transfer	**54.13%**	**45.87%**	**100%**

* Excluding Bonus Development Rights. This Exhibit C shall be deemed modified to reflect any change in the amount of Development Rights appurtenant to the Merged Zoning Lot at any time, whether such change is the result of the utilization of Bonus Development Rights, the acquisition of Additional Development Rights by either Party, the subdivision of the Merged Zoning Lot in accordance with the provisions of this Agreement, or any Upzoning or Downzoning of the Merged Zoning Lot.

EXHIBIT D

Easement Area


PARKING SPACE EASEMENT DIAGRAM
4th AVENUE
(120' WIDE)
PARALLEL WITH 4th AVENUE
200'-0"
196'-9"
196'-9"
N
199 14th ST.
LOT 68
EX'G 3 STY
220 13th ST.
LOT 68
EX'G 1 STY
73'-9"
105'-3⅜"(ACT.)
105'-3½"(DESCR.)
14th STREET
(60' WIDE)
134'-8½"
DRIVEWAY
40'-9"
13'-0"
31'-6½"(DESCR.)
52'-4"
65'-3½"
6
5
4
3
2
1
100'-0"
205 14th ST.
LOT 65
EX'G 3 STY
LOT 15
GARAGE
IN CELLAR
228 13th ST.
LOT 15
PROPOSED 5 STY
56'-8"
90'-0"
126'-1½"
13th STREET
(60' WIDE)
LEGEND
PARKING SPACE EASEMENT
100'-0"
PARALLEL WITH 4th AVENUE
100'-0"
PARALLEL WITH 4th AVENUE

NYC DEPARTMENT OF FINANCE
OFFICE OF THE CITY REGISTER

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2024103000200001002EF3C6

RECORDING AND ENDORSEMENT COVER PAGE **PAGE 1 OF 22**

Document ID: 2024103000200001 Document Date: 10-29-2024 Preparation Date: 11-01-2024
Document Type: EASEMENT
Document Page Count: 20

PRESENTER:
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PROPERTY DATA

Borough	Block	Lot		Unit	Address
BROOKLYN	1034	1101	Entire Lot	TH	205 14TH STREET

Property Type: SINGLE RESIDENTIAL CONDO UNIT Easement

Borough	Block	Lot		Unit	Address
BROOKLYN	1034	1102	Entire Lot	2L	205 14TH STREET

Property Type: SINGLE RESIDENTIAL CONDO UNIT Easement

☒ Additional Properties on Continuation Page

CROSS REFERENCE DATA

CRFN_____ *or* DocumentID_____ *or* _____ Year_____ Reel____ Page_____ *or* File Number_____

PARTIES

GRANTOR/SELLER:
205 14TH STREET LLC
40 72ND STREET
BROOKLYN, NY 11209

GRANTEE/BUYER:
228 13TH STREET LLC
40 72ND STREET
BROOKLYN, NY 11209

FEES AND TAXES

Mortgage :		
Mortgage Amount:	$	0.00
Taxable Mortgage Amount:	$	0.00
Exemption:		
TAXES: County (Basic):	$	0.00
City (Additional):	$	0.00
Spec (Additional):	$	0.00
TASF:	$	0.00
MTA:	$	0.00
NYCTA:	$	0.00
Additional MRT:	$	0.00
TOTAL:	$	0.00
Recording Fee:	$	152.00
Affidavit Fee:	$	0.00

Filing Fee:	$	100.00
NYC Real Property Transfer Tax:	$	0.00
NYS Real Estate Transfer Tax:	$	0.00

RECORDED OR FILED IN THE OFFICE OF THE CITY REGISTER OF THE CITY OF NEW YORK
Recorded/Filed 11-06-2024 15:28
City Register File No.(CRFN): **2024000288330**

City Register Official Signature

NYC DEPARTMENT OF FINANCE
OFFICE OF THE CITY REGISTER

2024103000200001002CF146

RECORDING AND ENDORSEMENT COVER PAGE (CONTINUATION) **PAGE 2 OF 22**

Document ID: 2024103000200001 Document Date: 10-29-2024 Preparation Date: 11-01-2024
Document Type: EASEMENT

PROPERTY DATA

Borough	Block	Lot	Unit	Address
BROOKLYN	1034	1103 Entire Lot	2R	205 14TH STREET

Property Type: MULTIPLE RESIDENTIAL CONDO UNT Easement

Borough	Block	Lot	Unit	Address
BROOKLYN	1034	1104 Entire Lot	PHL	205 14TH STREET

Property Type: SINGLE RESIDENTIAL CONDO UNIT Easement

Borough	Block	Lot	Unit	Address
BROOKLYN	1034	1105 Entire Lot	PHR	205 14TH STREET

Property Type: SINGLE RESIDENTIAL CONDO UNIT Easement

Borough	Block	Lot	Unit	Address
BROOKLYN	1034	15 Entire Lot		228 13TH STREET

Property Type: APARTMENT BUILDING Easement

SUPPLEMENT TO ZONING LOT DEVELOPMENT AND EASEMENT AGREEMENT

This **SUPPLEMENT TO ZONING LOT DEVELOPMENT AND EASEMENT AGREEMENT** (this "Supplement"), made as of the 29TH day of October, 2024, by and between 205 14TH STREET LLC, a New York limited liability company, having an address at 40 72nd Street, Brooklyn, New York 11209 (hereafter referred to as the "Townhouse Owner"), and 228 13TH STREET LLC, a New York limited liability company, having an address at 40 72nd Street, Brooklyn, New York 11209 (hereafter referred to as the "13th Street Owner"; Townhouse Owner and 13th Street Owner are each individually a "Party," and collectively referred to herein as the "Parties").

W I T N E S S E T H:

WHEREAS, Townhouse Owner is the owner in fee simple of all the condominium units in the condominium known as The 205 14th Street Condominium (the "Townhouse Condominium") that was established on the real property known as 205 14th Street, County of Kings, State of New York, and then-identified as Block 1034, Lot 65 on the Tax Map (the "Tax Map") of the City of New York for the Borough of Brooklyn (the "Townhouse Land") by that certain Condominium Declaration (the "Declaration") made by Townhouse Owner pursuant to Article 9-B of the Real Property Law of the State of New York, dated August 20, 2024, and recorded against the Townhouse Land in the Office of the City Register on September 11, 2024 as CRFN 2024000236485, and under the Declaration, the condominium units together with the undivided interests in the Townhouse Condominium's common elements appurtenant thereto are designated as Block 1034, Lots 1101, 1102, 1103, 1104, and 1105, as shown on the Tax Map, as more particularly described in **Exhibit A** annexed hereto and hereby made a part hereof (the buildings and any other improvements on the Townhouse Land, together with any future replacements thereof permitted pursuant to the provisions of this Supplement, being herein called the "Townhouse Building," and the Townhouse Land and the Townhouse Building being herein collectively called the "Townhouse Premises");

WHEREAS, 13th Street Owner is the fee owner of certain land, with the buildings and improvements thereon, located in the Borough of Brooklyn, County of Kings, City and State of New York, known as Lot 15 in Block 1034 on the Tax Map, and as and by the street address 205 14th Street, Brooklyn, New York and more particularly described in **Exhibit B** annexed hereto and made a part hereof (said land being herein called the "13th Street Land," said building and any other improvements thereon, together with any future replacements thereof permitted pursuant to the provisions of this Supplement, being herein called the "13th Street Building," and the 13th Street Land and the 13th Street Building being herein collectively called the "13th Street Premises");

WHEREAS, the Townhouse Land, the 13th Street Land, and that certain property designated on the Tax Map as Lot 68 in Block 1034 (hereafter, the "Lot 68 Land") were confirmed to constitute a single "zoning lot" (as that term is defined in the Zoning Resolution of the City of New York; such zoning lot hereafter referred to as the "Merged Zoning Lot") by that certain Declaration of Zoning Lot Restrictions dated as of June 20, 2023 and recorded in the Office of the New York City Register on July 7, 2023 at CRFN 2023000168947 (the "Declaration");

WHEREAS, Townhouse Owner, 13th Street Owner, and the owner of the Lot 68 Land entered into a Zoning Lot Development and Easement Agreement dated as of June 20, 2023 and recorded in the Office of the New York City Register on July 7, 2023 at CRFN 2023000168948 (the "Master ZLDA"), which Master ZLDA governs the rights, responsibilities, and obligations of each owner on the Merged Zoning Lot in regard to the use and development of their respective lands within the Merged Zoning Lot;

WHEREAS, Pursuant to "Section 2" of the Master ZLDA, the Master ZLDA allocated to the 13th Street Premises and the Townhouse Premises, collectively, a sum total of Development Rights (as that term is defined in the Master ZLDA) without further stipulation as to the entitlement of each of the 13th Street Premises and the Townhouse Premises to a portion of such Development Rights;

WHEREAS, 13th Street Owner and Townhouse Owner wish to enter into this Supplement for the purpose of allocating Development Rights between the 13th Street Premises and the Townhouse Premises, and establishing and setting forth certain rights and obligations of 13th Street Owner and Townhouse Owner with respect to the Merged Zoning Lot, the 13th Street Premises, and the Townhouse Premises;

WHEREAS, the 13th Street Building contains an amount of Development Rights in excess of the amount of Development Rights presently permitted to be constructed on the 13th Street Land under the Zoning Resolution (as hereinafter defined) if the 13th Street Land was considered a zoning lot separate and independent from the Townhouse Land and the balance of the Merged Zoning Lot;

WHEREAS, to account for the foregoing, Townhouse Owner and 13th Street Owner desire to forever make available the Subject Development Rights (as such terms are hereinafter defined) for incorporation into the 13th Street Building;

WHEREAS, Townhouse Owner and 13th Street Owner have also entered into a Restatement of Garage, Ramp, and Parking Easement, dated as of the date hereof and intended to be recorded in the Office of the New York City Register simultaneously herewith (the "GRP Easement"), which GRP Easement benefits the 13th Street Owner by allowing certain grade level portions, and subterranean portions, of the Townhouse Premises to be used for accessory parking serving the 13th Street Premises, together with associated access to the public way over and across the Townhouse Premises;

WHEREAS, Townhouse Owner and 13th Street Owner wish to enter into this Supplement for the purpose of establishing further rights and obligations of each owner with respect to the easements provided within the GRP Easement, and to provide for additional easements necessary to improve, use, operate, and maintain the Townhouse Premises and 13th Street Premises as the Party's desire and intend; and

WHEREAS, this Supplement does not modify, supersede, or otherwise limit or impair any right or obligation of the owner of the Lot 68 Land pursuant to the Master ZLDA.

NOW THEREFORE, in consideration of the mutual covenants and agreements contained herein, and for other good and valuable consideration, the receipt and sufficiency of which are hereby conclusively acknowledged, the parties hereto hereby covenant and agree as follows:

1. Existing Definitions. Except as otherwise set forth in this Supplement, all defined terms shall have the respective meanings set forth in the Master ZLDA.

2. Other Definitions. As used in this Supplement:

(a) "13th Street Development Rights" shall mean: (i) the sum of (A) all Development Rights appurtenant to the 13th Street Land (considered as if the 13th Street Land were an independent zoning lot); (B) the Subject Development Rights; (C) any Development Rights hereafter becoming appurtenant to the 13th Street Land as the result of an Upzoning (considered as if the 13th Street Land were an independent zoning lot), (D) any Additional Development Rights hereafter acquired by 13th Street Owner, and (E) any Bonus Development Rights that hereafter become available to the 13th Street Land; and (ii) the right to develop, maintain, and use the 13th Street Development Rights on the 13th Street Premises in accordance with this Supplement.

(b) "Additional Development Rights" shall mean any additional Development Rights that become available to 13th Street Owner or Townhouse Owner on the Merged Zoning Lot by 13th Street Owner's or Townhouse Owner's expansion of the Merged Zoning Lot to include Additional Parcels pursuant to the provisions of the Zoning Resolution.

(c) "Building" or "Buildings" shall mean the PSFC Building, the Townhouse Building, and/or the 13th Street Building, or any two or more of the foregoing structures, as the case demands.

(d) "Casualty" shall mean an event that causes such demolition, damage, destruction, loss or other similar event such that a building or improvement located on the Merged Zoning Lot (as the case may be) cannot be lawfully restored to such building's or buildings' former bulk pursuant to the provisions of the Zoning Resolution regulating the redevelopment of non-complying buildings.

(e) "Premises" shall mean the Townhouse Premises and/or the 13th Street Premises, as the case demands.

(f) "Rebuilding" shall mean any alteration, addition, conversion, construction, change of use, modification, reconstruction, replacement, repair or rebuilding of the Townhouse Building or the 13th Street Building or any other building on the Merged Zoning Lot, as the case may be, whether following a Casualty or otherwise.

(g) "Subject Development Rights" means a total of 4,499 square feet of floor area Development Rights being transferred and conveyed by Townhouse Owner to 13th Street Owner pursuant to this Supplement, which Development Rights are appurtenant to the Townhouse Land (considered as if the Townhouse Land were an independent zoning lot), and which are in excess of those Development Rights that are utilized by the improvements located on the Townhouse

Premises, and accordingly are available for transfer to and use on the 13th Street Premises in accordance with the Zoning Resolution.

(h) "Townhouse Development Rights" shall mean: (i) the sum of (A) all Development Rights appurtenant to the Townhouse Land (considered as if the Townhouse Land were an independent zoning lot) LESS the Subject Development Rights; (B) any Development Rights hereafter becoming appurtenant to the Townhouse Land as the result of an Upzoning (considered as if the Townhouse Land were an independent zoning lot), (C) any Additional Development Rights hereafter acquired by Townhouse Owner, and (D) any Bonus Development Rights that hereafter become available to the Townhouse Land; and (ii) the right to develop, maintain, and use the Townhouse Development Rights on the Townhouse Premises in accordance with this Supplement.

(i) "Zoning Resolution" shall mean the Zoning Resolution of the City of New York, effective as of December 15, 1961, as in effect as of the date hereof and as amended or restated from time to time hereafter.

(j) Undefined terms used in this Supplement which are defined in the Zoning Resolution -- such as, without limitation, the terms "floor area," "floor area ratio," "party in interest," "rear yard," "rear yard equivalent," and "zoning lot" -- shall be defined and construed as those terms are defined in and construed pursuant to Section 12-10 of the Zoning Resolution.

3. Merged Zoning Lot; Master ZLDA. Nothing in this Supplement shall be construed to impair the integrity of the Merged Zoning Lot. All terms, provisions, conditions and exhibits contained in the Master ZLDA are hereby confirmed and ratified and shall remain unmodified and in full force and effect. In the event that any provision of this Supplement shall conflict with the terms, provisions, conditions, and exhibits of the Master ZLDA, the terms, provisions, conditions and exhibits of this Supplement shall govern and control.

4. Conveyance of Development Rights; Development Limitations.

(a) Townhouse Owner hereby transfers, assigns and conveys to 13th Street Owner the Subject Development Rights, for 13th Street Owner's use and development on the 13th Street Premises. The Townhouse Owner covenants and agrees that the 13th Street Premises shall at all times have the exclusive right to and benefit of the 13th Street Development Rights, inclusive of the Subject Development Rights.

(b) The 13th Street Owner covenants and agrees that the Townhouse Premises shall at all times have the exclusive right to and benefit of the Townhouse Development Rights.

(c) Townhouse Owner and 13th Street Owner each covenant and agree that no construction or Rebuilding of their respective Building shall create or increase the degree of a non-compliance with regard to any requirement of the Zoning Resolution at the time of such construction or Rebuilding, when the effect of such construction or Rebuilding is considered together with the Development Rights utilized by the other Buildings on the Merged Zoning Lot

and/or the effect of any pending construction or Rebuilding of other Buildings on the Merged Zoning Lot.

(d) Townhouse Owner and 13th Street Owner each covenant and agree that it shall not take any action that would have the effect of (i) reducing the size of the other Premises; (ii) reducing or utilizing the Development Rights allocated to the other Premises; (iii) rendering the other Premises non-conforming or non-complying with any applicable Legal Requirement; (iv) increasing the other Party's obligations or decreasing the other Party's rights set forth in the Master ZLDA and/or this Supplement; (v) creating a Violation on the Merged Zoning Lot; (vi) preventing or limiting the other Party's ability to obtain or maintain a building permit or certificate of occupancy; or (vii) adversely affecting the other Party's right to Rebuild their Building in accordance with the terms of the Master ZLDA and this Supplement.

(e) Townhouse Owner and 13th Street Owner each covenant and agree that, in the event any applicable law, rule, regulation or ordinance hereafter limits or restricts the Rebuilding of a Building to a manner more restrictive than that provided herein, any such Rebuilding shall be accomplished in compliance with such limitation or restriction, subject to each Party's right to obtain permits, variances, special permits or other discretionary land use approvals.

(f) If, following a Downzoning, either the Townhouse Building or the 13th Street Building suffers a Casualty, then, subject to the provisions of this Supplement, the total amount of Rebuilding on the Premises having suffered such Casualty shall be limited by such Downzoning to an amount of Development Rights that allows the Premises that did not suffer such Casualty the full benefit, and no reduction, of the Development Rights allocated to it pursuant to this Supplement.

(g) If, following a Downzoning, both the 13th Street Building and the Townhouse Building simultaneously suffer a Casualty; then, any Rebuilding of the 13th Street Premises and the Townhouse Premises shall be limited by such Downzoning such that each affected Premises shall be entitled to its pro rata share of the Development Rights available to the same in accordance with **Exhibit C** hereof, as adjusted to add or subtract any Development Rights on the Merged Zoning Lot as the result of the enlargement or subdivision of the Merged Zoning Lot prior to such Downzoning.

(h) Following an Upzoning, the 13th Street Premises shall be entitled to the increased Development Rights attributable to the 13th Street Land as of the date of such Upzoning, considered as if the 13th Street Premises were a separate zoning lot, and the Townhouse Premises shall be entitled to the increased Development Rights attributable to the Townhouse Land as of the date of such Upzoning, considered as if the Townhouse Premises were a separate zoning lot.

(i) In the event or as a result of a Downzoning, Upzoning, enlargement of the Merged Zoning Lot by adding Additional Parcels, or subdivision of the Merged Zoning Lot, such that **Exhibit C** no longer represents the totality of the Development Rights available to the Merged Zoning Lot, 13th Street Owner and Townhouse Owner agree that **Exhibit C** shall be deemed modified to reflect the totality of Development Rights available to the Merged Zoning Lot, and in furtherance of the foregoing each, upon request of the other, shall execute and agree to the

recording of a modification of **Exhibit C** to this Supplement to reflect the totality of Development Rights then available to the Merged Zoning Lot.

5. Easements.

(a) *GRP Easement*.

(i) All terms, provisions, conditions and exhibits contained in the GRP Easement are hereby confirmed and ratified and shall remain unmodified and in full force and effect. In the event that any provision of this Supplement shall conflict with the terms, provisions, conditions, and exhibits of the GRP Easement, the terms, provisions, conditions and exhibits of this Supplement shall govern and control. Except as otherwise set forth in this Supplement, all defined terms in this Section 5(a) shall have the respective meanings set forth in the GRP Easement.

(ii) Except as provided by Section 5(a)(iii) hereof, 13th Street Owner covenants and agrees that it shall have the sole obligation to maintain at its sole cost and expense, and in good, structurally sound condition, the Parcel A Open Parking and the Parcel A Celler-Level Garage. Such obligation shall extend to all structural and other appurtenant elements of the Parcel A Celler-Level Garage, inclusive of the portions of the same occupying the Garage Easement Area and the Ramp Easement Area. In furtherance of the foregoing:

(A) If hereafter requested by Townhouse Owner in writing, 13th Street Owner shall procure and thereafter maintain, liability insurance in the form and with the minimum limit customarily carried in connection with the operation of similar accessory (i.e., non-commercial) multi-family residential parking facilities at similarly sized and situated residential developments in New York City (hereafter, "Garage Operating Insurance"), endorsing Townhouse Owner as an additional insured on any such Garage Operating Insurance, if such endorsement is commercially available. If and to the extent the Garage Operating Insurance cannot reasonably be procured by 13th Street Owner with respect to the Open Parking at Grade Easement Area, the Garage Easement Area, and the Ramp Easement Area due solely to these easement areas being under fee ownership of the Townhouse Owner, Townhouse Owner agrees to cooperate, at 13th Street Owner's sole cost and expense, in the procuring of the Garage Operating Insurance in the name of Townhouse Owner, which in such case shall be endorsed to include 13th Street Owner as an additional insured, if such endorsement is commercially available, and thereafter maintained for so long as the GRP Easement shall remain in effect. For the avoidance of doubt, in each and all cases, the periodic premiums, and all other costs and expenses associated with such Garage Operating Insurance, shall be paid by 13th Street Owner or (as applicable) reimbursed by 13th Street Owner.

(B) 13th Street Owner hereby agrees to indemnify, hold harmless, and defend Townhouse Owner from and against all losses, costs, damages, claims, expenses, and liabilities (including, without limitation, reasonable attorneys' fees)(collectively, "Claims") to the extent arising from any personal injury, death or property damage resulting from the use and/or operation of the GRP Easement and/or its maintenance, repair, and/or replacement of any element of the GRP Easement, whether such Claims are brought by occupants or visitors of the 13th Street

Premises or the Townhouse Premises, or by third parties, except to the extent any such Claim arises from any default by Townhouse Owner hereunder or any grossly negligent act or omission by Townhouse Owner or any of the occupants or visitors of the Townhouse Premises.

(C) Townhouse Owner shall, if necessary, reasonably cooperate with 13th Street Owner with regard to 13th Street Owner's obligation pursuant to this Supplement to maintain the Parcel A Open Parking and the Parcel A Cellar Level Garage and its access ramp, including but not limited to providing reasonably necessary access to other areas of the Townhouse Premises outside those portions of the Townhouse Premises burdened by the GRP Easement for the purpose of surveying and/or inspection, the performance of customary maintenance, and/or the performance of capital repair. Any access to the Townhouse Premises outside the easement areas provided by the GRP Easement pursuant to this Section 5(a) shall be limited to the minimum access necessary to meet 13th Street Owner's obligations herein and shall be subject to later, good-faith agreement between the Parties on a limited license for access, for no consideration, which obligates 13th Street Owner (or any third party contractors or other professionals retained by 13th Street Owner for the purposes herein provided) to carry insurances in the form and with no less than the minimum limits customarily carried in connection with such proposed access, together with customary indemnification obligations benefiting Townhouse Owner.

(iii) For the avoidance of doubt, the Garage Easement Area does not include the above-grade portions of the Townhouse Premises improved as accessible, exterior terrace areas improved for use by occupants of the Townhouse Premises (any such areas that appear to obstruct within the Garage Easement Area on "Schedule C" to the GRP Easement, the "Terraces"). Townhouse Owner covenants and agrees that it shall have the sole obligation to maintain the Terraces at its sole cost and expense, and in good, structurally sound condition. In furtherance of the foregoing, Townhouse Owner shall make best efforts to ensure that the Terraces remain waterproof so as to prevent the infiltration of water to the Parcel A Cellar Level Garage that is below such Terraces.

(b) *Recreation Easement.*

(i) Townhouse Owner hereby grants, transfers, and conveys to 13th Street Owner, and 13th Street Owner hereby accepts from Townhouse Owner, an exclusive, perpetual easement and right, for the benefit of 13th Street Owner (the "Recreation Easement"), over and on the portion of the Townhouse Land more particularly described in **Exhibit D** annexed hereto and made a part hereof (the "Recreation Easement Area") for the purpose of recreational use, and a place to gather, by 13th Street Owner and the occupants and visitors of the 13th Street Premises.

(ii) 13th Street Owner shall have the sole obligation to maintain at its sole cost and expense, and in good, structurally sound condition, the Recreation Easement Area, and Townhouse Owner shall, if necessary, reasonably cooperate with 13th Street Owner with regard to 13th Street Owner's obligation pursuant to this Supplement to maintain the Recreation Easement Area.

(A) If hereafter requested by Townhouse Owner in writing, 13th Street Owner shall procure and thereafter maintain, liability insurance in the form and with the minimum

limits customarily carried in connection with the operation of similar accessory residential recreational open areas at similarly sized and situated residential developments in New York City (hereafter, "Recreation Space Operating Insurance"), endorsing Townhouse Owner as an additional insured on any such Recreation Space Operating Insurance, if such endorsement is commercially available. If and to the extent the Recreation Space Operating Insurance cannot reasonably be procured by 13th Street Owner with respect to the Recreation Easement Area due solely to the easement area being under fee ownership of the Townhouse Owner, Townhouse Owner agrees to cooperate, at 13th Street Owner's sole cost and expense, in the procuring of the Recreation Space Operating Insurance in the name of Townhouse Owner, which in such case shall be endorsed to include 13th Street Owner as an additional insured, if such endorsement is commercially available, and thereafter maintained for so long as the Recreation Easement shall remain in effect. For the avoidance of doubt, in each and all cases, the periodic premiums, and all other costs and expenses associated with such Recreation Space Operating Insurance, shall be paid by 13th Street Owner or (as applicable) reimbursed by 13th Street Owner.

(B) 13th Street Owner hereby agrees to indemnify, hold harmless, and defend Townhouse Owner from and against all Claims to the extent arising from any personal injury, death or property damage resulting from the use and/or operation of the Recreation Easement and/or its maintenance, repair, and/or replacement of any element of the Recreation Easement Area, whether such Claims are brought by occupants or visitors of the 13th Street Premises or the Townhouse Premises, or by third parties, except to the extent any such Claim arises from any default by Townhouse Owner hereunder or any grossly negligent act or omission by Townhouse Owner or any of the occupants or visitors of the Townhouse Premises.

(C) Townhouse Owner shall, if necessary, reasonably cooperate with 13th Street Owner with regard to 13th Street Owner's obligation pursuant to this Supplement to maintain the Recreation Easement Area, including but not limited to providing reasonably necessary access to other areas of the Townhouse Premises outside those portions of the Townhouse Premises burdened by the Recreation Easement Area for the purpose of surveying and/or inspection, the performance of customary maintenance, and/or the performance of capital repair. Any access to the Townhouse Premises outside the Recreation Easement Area pursuant to this Section 5(b) shall be limited to the minimum access necessary to meet 13th Street Owner's obligations herein and shall be subject to later, good-faith agreement between the Parties on a limited license for access, for no consideration, which obligates 13th Street Owner (or any third party contractors or other professionals retained by 13th Street Owner for the purposes herein provided) to carry insurances in the form and with no less than the minimum limits customarily carried in connection with such proposed access, together with customary indemnification obligations benefiting Townhouse Owner.

(c) *Vault Easement.*

(i) 13th Street Owner hereby grants, transfers, and conveys to Townhouse Owner, and Townhouse Owner hereby accepts from 13th Street Owner, a non-exclusive, perpetual easement and right, for the benefit of Townhouse Owner (the "Vault Easement"), to maintain on the portion of the 13th Street Land more particularly described in **Exhibit E** annexed hereto and

made a part hereof (the "Vault Easement Area") for the purpose of using, operating, and maintaining existing subterranean vaults.

(ii) Townhouse Owner shall have the sole obligation to maintain at its sole cost and expense, and in good, structurally sound condition, the Vault Easement Area, and 13th Street Owner shall, if necessary, reasonably cooperate with Townhouse Owner with regard to Townhouse Owner's obligation pursuant to this Supplement to maintain the Vault Easement Area, including but not limited to providing reasonably necessary access to other areas of the 13th Street Premises outside those portions of the 13th Street Premises burdened by the Vault Easement Area for the purpose of surveying and/or inspection, the performance of customary maintenance, and/or the performance of capital repair. Any access to the 13th Street Premises outside the Vault Easement Area pursuant to this Section 5(c) shall be limited to the minimum access necessary to meet Townhouse Owner's obligations herein and shall be subject to later, good-faith agreement between the Parties on a limited license for access, for no consideration, which obligates Townhouse Owner (or any third party contractors or other professionals retained by Townhouse Owner for the purposes herein provided) to carry insurances in the form and with no less than the minimum limits customarily carried in connection with such proposed access, together with customary indemnification obligations benefiting 13th Street Owner.

(iii) Townhouse Owner hereby agrees to indemnify, hold harmless, and defend 13th Street Owner from and against all Claims to the extent arising from any personal injury, death or property damage resulting from the use and/or operation of the Vault Easement and/or its maintenance, repair, and/or replacement of any element of the Vault Easement Area, whether such Claims are brought by occupants or visitors of the Townhouse Premises or the 13th Street Premises, or by third parties, except to the extent any such Claim arises from any default by 13th Street Owner hereunder or any grossly negligent act or omission by 13th Street Owner or any of the occupants or visitors of the 13th Street Premises.

6. Utilization of Subject Development Rights; Cooperation. Subject to the terms of this Supplement, either Party (in this case, a "Developing Party") may incorporate into its respective Premises all of the Development Rights in its ownership pursuant to this Supplement and otherwise utilize its respective Development Rights at any time hereafter to develop its Premises, and/or transfer and convey any of its Development Rights to any Additional Parcel it hereafter makes part of the Merged Zoning Lot pursuant to Section 10(c) hereof. Except to the extent otherwise provided herein, the other Party (in this case, a "Non-Developing Party") shall retain all rights in and to such Non-Developing Party's Development Rights as memorialized by this Supplement. The Non-Developing Party shall not have any approval rights with respect to Developing Party's development of Developing Party's Premises, including any matters that require the consent of Non-Developing Party as a fee owner of a portion of the Merged Zoning Lot based on the requirements of an Agency. Non-Developing Party shall take all appropriate steps reasonably requested by Developing Party to implement the foregoing and the development of the Developing Party's Premises; provided the same are without liability to Non-Developing Party, and Developing Party shall promptly reimburse Non-Developing Party for any reasonable out-of-pocket expenses incurred by Non-Developing Party in connection therewith. In furtherance of the foregoing, Non-Developing Party covenants and agrees that it shall cooperate, at Developing Party's sole cost and expense, with Developing Party in the use and development of Developing

Party's Premises (and/or the transfer of any Additional Development Rights to or from the Premises of Developing Party), including, without limitation, the prosecution of all applications, approvals, permits, variances, special permits or modifications thereof or other discretionary land use approvals of any Agency requested by Developing Party relating to the development of the Developing Party's Premises and/or the incorporation in the Developing Party's Premises of any Additional Development Rights or Bonus Development Rights; in all cases subject to the provisions of this Supplement. Developing Party shall have the right at any time to make applications in its own name, unless otherwise required, to any Agency for such licenses, permits, approvals, certificates of occupancy or other certificates, rulings, variances, special permits or amendments, as shall be deemed necessary or appropriate by Developing Party. Non-Developing Party shall not appear in opposition to Developing Party in any action or hearing brought, sought or defended by Developing Party before any Agencies arising out of or in connection with any zoning, special permit, authorization, certification or variance applications relating to the Developing Party's Premises or the Merged Zoning Lot, provided Non-Developing Party may oppose any action that, in the reasonable judgment of Non-Developing Party, is inconsistent with or in violation of the Master ZLDA or this Supplement. For the avoidance of doubt, each Party shall remain solely obligated for the use, occupancy and operation of its respective Premises, and each shall comply with all relevant applicable Legal Requirements.

7. Floor Area Notice. Notice is hereby given that this Supplement increases the Development Rights appurtenant to the 13th Street Premises and decreases the Development Rights appurtenant to the Townhouse Premises.

8. Separate Building Plans; Simultaneous Construction.

(a) All construction plans and specifications for, and applications for a certificate of occupancy or any building, alteration, demolition or other permits for any Building on the Merged Zoning Lot shall be separate and independent from those for any other Building so as to obtain separate "new building" and "alteration" numbers, as appropriate, so long as permitted by Legal Requirements.

(b) Each Party shall, upon written request from the other Party, deliver to the other Party copies of all drawings and zoning calculations submitted to any Agency in connection with any changes to the envelope of their respective Building. Such drawings and zoning calculations shall be provided solely for informational purposes to allow the recipient to determine the compliance of such materials with the provisions of the Master ZLDA and this Supplement, and the other Party shall have no approval rights over such materials unless otherwise expressly provided for in this Supplement.

(c) Townhouse Owner and 13th Street Owner may each be making filings for new buildings and/or Rebuildings on their respective Premises. If an Agency shall refuse to issue any approval, permit or certificate of occupancy on account of a pending filing made by the other Party, then the Parties shall cooperate in good faith and to the fullest extent as is commercially reasonable to assist the Party experiencing the delay in obtaining its approval. Each Party shall bear its own cost and expense related to such cooperation (regardless of which party initially seeks such

cooperation). Nothing contained in this paragraph shall require any Party to forfeit the use of any Development Rights allocated to such Party under this Supplement, or to redesign its building.

9. Separate Tax Lots. Townhouse Owner and 13th Street Owner shall take such actions with respect to their Premises, respectively, as may be reasonably required to maintain the parcels which comprise the Merged Zoning Lot as separate and independent tax lots. Neither Townhouse Owner nor 13th Street Owner shall object to, or otherwise oppose, the parcels being treated as separate tax lots, and neither party shall be precluded from contesting tax assessments or seeking tax exemptions on its own parcel. 13th Street Owner and Townhouse Owner each agrees to cooperate with the other in connection with any application, filings or proceedings relating to the assessed valuation of the Townhouse Premises and/or the 13th Street Premises which may be filed or instituted by the owner of such parcel in furtherance of the foregoing provisions of this Section 9.

10. Incorporation of Certain Other Rights and Obligations. With reference to "Section 8," "Section 9," and "Section 10" of the Master ZLDA, Townhouse Owner and 13th Street Owner each agree that the rights and responsibilities of "LLC Owner" contained therein are hereby incorporated into this Supplement with respect to the benefits and burdens of Townhouse Owner and 13th Street Owner between themselves. In furtherance of the foregoing:

(a) *Violation Cure Rights:* Townhouse Owner and 13th Street Owner each acknowledge and agree that they are bound to the rights, responsibilities, and obligations of "Section 8" of the Master ZLDA and may enforce the same against the other Party hereto pursuant to this Supplement. Townhouse Owner and 13th Street Owner each acknowledge and agree that the rights, responsibilities, and obligations of a Violation Party and/or a Non-Violation Party are incorporated herein by reference, and shall be enforceable pursuant to this Supplement.

(b) *Subdivision:* Townhouse Owner and 13th Street Owner each acknowledge and agree that they are bound to the rights, responsibilities, and obligations of "Section 9" of the Master ZLDA and may enforce the same against the other Party hereto pursuant to this Supplement. Townhouse Owner and 13th Street Owner each acknowledge and agree that the rights, responsibilities, and obligations of a Subdividing Party and/or a Non-Subdividing Party are incorporated herein by reference, and shall be enforceable pursuant to this Supplement.

(c) *Additional Parcels; Additional Development Rights:* Townhouse Owner and 13th Street Owner each acknowledge and agree that they are bound to the rights, responsibilities, and obligations of "Section 10" of the Master ZLDA and may enforce the same against the other Party hereto pursuant to this Supplement. Townhouse Owner and 13th Street Owner each acknowledge and agree that the rights, responsibilities, and obligations of a Requesting Party and/or a Non-Requesting Party are incorporated herein by reference, and shall be enforceable pursuant to this Supplement.

11. No Right of Access. 13th Street Owner and Townhouse Owner acknowledge and agree, that, except as expressly provided in this Supplement, nothing contained herein grants to the other Party the right or an easement of physical access upon or over its parcel.

12. Binding Effect. All of the grants, interests, easements, covenants, agreements and conditions contained in this Supplement shall run with the lands and buildings affected and the Parties' respective interests therein, and shall inure to the benefit of and be binding upon every party having any right, title or interest therein or any part thereof, together with the heirs, distributees, successors and assigns of any such party, inclusive of any mortgagee of such party which may become a "mortgagee-in-possession," or a purchaser who acquires title to the 13th Street Premises or the Townhouse Premises through a foreclosure proceeding or a "deed in lieu of foreclosure," or their respective heirs, distributees, successors and assigns.

13. Breach Shall Not Defeat Mortgage. A breach of any of the terms, conditions, covenants, or restrictions of this Supplement shall not defeat or render invalid the lien of any mortgage made for value which encumbers either the 13th Street Premises or the Townhouse Premises.

14. Further Assurances. Townhouse Owner and 13th Street Owner each agree to execute, acknowledge and deliver such further instruments, and take such other or further actions as may be reasonably required in order to carry out and effectuate the intent and purpose of this Supplement, or to confirm or perfect any right to be created or transferred hereunder, all at the sole cost and expense of the Party requesting such further assurances.

15. Remedies. In the event of any breach or threatened breach of this Supplement by any Party hereto, the other Party shall have the right to any remedy available at law or in equity, including but not limited to injunctive relief and specific performance.

16. Limitation of Liability. Notwithstanding anything to the contrary contained herein, each Party hereto shall look only to the other Party's then estate in the Townhouse Premises or the 13th Street Premises, as the case may be, including insurance proceeds if applicable, for the satisfaction of their respective remedies, and no other property or assets of the other Party or its principals, disclosed or undisclosed, shall be subject to levy, execution or other enforcement procedure for the satisfaction of the first Party's remedies hereunder.

17. Notices. Except as may be otherwise expressly provided in this Supplement, any bills, statements, notices, demands, requests, approvals, consents or other communications given or required to be given under or in connection with this Supplement ("Notices") shall be effective only if: (a) in writing; (b) sent by (i) United States registered or certified mail, return receipt requested, postage prepaid, or (ii) nationally recognized overnight courier services; and (c) addressed as follows:

If to 13th Street Owner:

228 13TH Street LLC
40 72nd Street
Brooklyn, New York 11209

If to Townhouse Owner:

The 205 14th Street Condominium
205 14th Street
Brooklyn, New York 11215

Each Notice shall be deemed to have been rendered or given on the date which is three (3) Business Days after mailing or sending via nationally recognized overnight courier. Either Party may at any time change the address for Notices to such Party by giving a notice as aforesaid. Refusal to accept a Notice, or the inability to deliver a Notice because of a change of address of which no Notice has been received, shall also constitute receipt.

18. Entire Agreement; Integration. This Supplement constitutes the entire agreement between the Parties pertaining to the subject matter hereof and supersedes all prior agreements and understandings of the Parties in connection herewith. This Supplement may not be modified, amended or terminated except by an instrument in writing signed by the Parties hereto.

19. Recording. This Supplement shall be recorded with the Office of the City Register.

20. Governing Law; Jurisdiction. This Supplement shall be governed by, and construed in all respects in accordance with, the internal laws of the State of New York (without giving effect to New York's principles of conflicts of law). Each Party hereby irrevocably submits to the exclusive jurisdiction of any New York State court sitting in the Borough of Brooklyn, City of New York over any suit, action or proceeding commenced by or on behalf of any Party hereto arising out of, or relating to, this Supplement. To the extent permitted by applicable law, Townhouse Owner and 13th Street Owner hereby waive trial by jury in any action or proceeding, and with respect to any claim asserted in any such action or proceeding, brought by either of the parties against the other on any matter whatsoever arising out of or in any way connected with this Supplement.

21. Non-Waiver of Performance. Any failure by a Party hereto (collectively and/or individually referred to herein as the "non-waiving party") to insist upon the strict performance by the other Party hereto of any of the provisions of this Supplement shall not be deemed a waiver of any of the provisions hereof, and the non-waiving party, notwithstanding such failure, shall have the right thereafter to insist upon the strict performance by the other Party of any and all of the provisions of this Supplement to be performed by the other Party.

22. Pronouns, etc. All pronouns and any variations thereof shall be deemed to refer to the masculine, feminine, neuter, singular or plural as the identity of the person or persons may require. The terms "herein," "hereof," or "hereunder" or similar terms used in this Supplement refer to this entire agreement and not to the particular provision in which the term is used unless a contrary intent is expressly set forth.

23. Counterparts. This Supplement may be executed in one or more counterparts, each of which when so executed and delivered shall be deemed an original, but all of which taken together shall be construed as and shall constitute but one and the same instrument.

24. Severability. If any term of this Supplement or the application thereof to any person or circumstance shall to any extent be invalid or unenforceable, the remainder of this Supplement, or the application of such term or provision to persons or circumstances other than those as to which it is invalid or unenforceable, shall not be affected thereby, and each term and provision of this Supplement shall be valid and be enforced to the fullest extent permitted by law, with the parties hereto covenanting nonetheless to negotiate in good faith, in order to agree upon the terms of a mutually satisfactory provision to be substituted for the term or provision which is void or unenforceable.

25. Captions; Headings. The captions, paragraph headings, titles and sections of this Supplement are inserted for convenience only and shall not in any way affect the meaning or construction of any provision of this Supplement.

26. Exhibits and Schedules. Each of the exhibits and schedules referred to herein and attached hereto is incorporated herein by this reference.

[Signature Page Follows]

IN WITNESS WHEREOF, the parties hereto have executed and delivered this Supplement as of the day and year first above written.

TOWNHOUSE OWNER

205 14TH STREET LLC
as owner in fee of all condominium units within The 205 14th Street Condominium (Lots 1101 through 1105, Block 1034, Borough of Brooklyn)

By: _____
Name: Robert Saffayeh
Title: Authorized Signatory

13TH STREET OWNER

228 13TH STREET LLC

By: _____
Name: Robert Saffayeh
Title: Authorized Signatory

STATE OF NEW YORK)
).ss.:
NEW YORK COUNTY)

On the 29th day of October in the year 2024 before me, the undersigned, personally appeared Robert Saffayeh, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his capacity, and that by his signature on the instrument, the individual, or the person upon behalf of which the individual acted, executed the instrument.

_____
Notary Public

James Kwak
NOTARY PUBLIC, STATE OF NEW YORK
Registration No. 01KW6435304
Qualified in Queens County
Commission Expires 6/21/2026

STATE OF NEW YORK)
).ss.:
NEW YORK COUNTY)

On the 29th day of October in the year 2024 before me, the undersigned, personally appeared Robert Saffayeh, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his capacity, and that by his signature on the instrument, the individual, or the person upon behalf of which the individual acted, executed the instrument.

_____
Notary Public

James Kwak
NOTARY PUBLIC, STATE OF NEW YORK
Registration No. 01KW6435304
Qualified in Queens County
Commission Expires 6/21/2026

EXHIBIT A

Legal Description – Townhouse Land

Lots 1101, 1102, 1103, 1104, and 1105 (f/k/a Lot 65)
in Block 1034 on the Tax Map of the City of New York, County of Kings,
and as and by the street address
205 14th Street

ALL that certain plot, piece or parcel of land, with the buildings and improvements thereon erected, situate, lying and being in the Borough of Brooklyn, County of Kings, City and State of New York, bounded and described as follows:

BEGINNING at a point on the northerly side of 14th Street, distant 232 feet 10-3/8 inches easterly from the corner formed by the intersection of the northerly side of 14th Street with the easterly side of 4th Avenue;

RUNNING THENCE, northerly parallel with the easterly side of 4th Avenue, 100 feet;

THENCE, easterly parallel with the northerly side of 14th Street, 56 feet 8 inches;

THENCE, southerly parallel with the easterly side of 4th Avenue to the northerly side of 14th Street, 100 feet; and

THENCE, westerly along the northerly side of 14th Street, 56 feet 8 inches to the point or place of **BEGINNING**.

EXHIBIT B

Legal Description – 13th Street Land

Lot 15 in Block 1034 on the Tax Map of the City of New York, County of Kings, and as and by the street address 228 13th Street, Brooklyn, New York

ALL that certain plot, piece or parcel of land, with the buildings and improvements thereon erected, situate, lying and being in the Borough of Brooklyn, County of Kings, City and State of New York, bounded and described as follows:

BEGINNING at a point on the southerly side of 13th Street, distant 196 feet 9 inches easterly from the corner formed by the intersection of the southerly side of 13th Street with the easterly side of 4th Avenue;

RUNNING THENCE, easterly along the southerly side of 13th Street, 126 feet 1-3/8 inches;

THENCE, southerly parallel with the easterly side of 4th Avenue, 100 feet;

THENCE, westerly parallel with the southerly side of 13th Street, 90 feet;

THENCE, southerly parallel with the easterly side of 4th Avenue to the northerly side of 14th Street, 100 feet;

THENCE, westerly along the northerly side of 14th Street, 4 feet 7 inches;

THENCE, northerly parallel with the easterly side of 4th Avenue, 65 feet 3-1/2 inches;

THENCE, westerly parallel with the southerly side of 13th Street, 31 feet 6-3/8 inches; and

THENCE, northerly parallel with the easterly side of 4th Avenue, 134 feet 8-1/2 inches to the point or place of

BEGINNING.

Note: Address, Block & Lot shown for informational purposes only

Designated as Block 1034, Lot 15, Kings County and also known as Parcel II: 228 13th Street, Brooklyn, NY 11215.

EXHIBIT C

Further Allocation of "LLC Premises" Development Rights
Between 13th Street Premises and Townhouse Premises*

	13th Street Premises (sf)	Townhouse Premises (sf)	TOTAL (sf)
1.Lot Area (sf)	**14,165**	**5,667**	**19,832**
2.Total Development Rights Generated by Lot Area (sf)	**28,330**	**11,334**	**39,664**
3.Subject Development Rights	**4,499**	**N/A**	**N/A**
4.Allocation of Development Rights (sf)	**32,829**	**6,835**	**39,664**
5.Pro Rata (%) Allocation of Development Rights After Transfer	**82.77%**	**17.23%**	**100%**

* As the term "LLC Premises" is defined in the Master ZLDA. For the avoidance of doubt, the floor area allocation provided by this Exhibit C is subordinate in all instances to the Master ZLDA and the floor area allocation provided therein, and further, this Exhibit C shall be deemed modified to reflect any change in the amount of Development Rights appurtenant to the Townhouse Premises and 13th Street Premises at any time, whether such change is the result of the acquisition of Additional Development Rights by either Party, or any Upzoning or Downzoning of the Merged Zoning Lot, or for any other reason permitted by the Zoning Resolution.

EXHIBIT D

Legal Description of

RECREATION EASEMENT AREA

ALL that certain plot, piece or parcel of land, with the buildings and improvements thereon erected, situate, lying and being in the Borough of Brooklyn, County of Kings, City and State of New York, bounded and described as follows:

BEGINNING at a point on the line parallel with the easterly side of 4th Avenue, 275 feet 8-3/8 inches easterly at the right angles with the easterly side of 4th Avenue and 71 feet 4 inches northerly along the said line from the northerly side of 14th Street;

RUNNING THENCE, westerly parallel with the northerly side of 14th Street, 20 feet;

THENCE, northerly at the right angles with the last-mentioned course, 10 feet 10 inches;

THENCE, westerly at the right angles with the last-mentioned course, 18 feet 4 inches;

THENCE, northerly at the right angles with the last-mentioned course, 17 feet 10 inches;

THENCE, easterly at the right angles with the last-mentioned course, 38 feet 4 inches; and

THENCE, southerly at the right angles with the last-mentioned course, 28 feet 8 inches to the point or place of **BEGINNING**.

FOR INFORMATIONAL PURPOSES:

The foregoing legal description reflects a portion of property known as Lots 1101, 1102, 1103, 1104, and 1105 (f/k/a Lot 65) in Block 1034 on the Tax Map of the City of New York, County of Kings, and as and by the street address 205 14th Street

EXHIBIT E

Legal Description of

VAULT EASEMENT AREA

ALL that certain plot, piece or parcel of land, with the buildings and improvements thereon erected, situate, lying and being in the Borough of Brooklyn, County of Kings, City and State of New York, bounded and described as follows:

BEGINNING at a point on the northerly side of 14th Street, distant 228 feet 3-3/8 inches easterly from the corner formed by the intersection of the northerly side of 14th Street with the easterly side of 4th Avenue;

RUNNING THENCE, northerly parallel with the easterly side of 4th Avenue, 46 feet 10 inches;

THENCE, easterly at the right angles with the last-mentioned course, 4 feet 7 inches;

THENCE, southerly parallel with the easterly side of 4th Avenue, 6 feet 5 inches;

THENCE, westerly at the right angles with the last-mentioned course, 4 feet 7 inches;

THENCE, southerly parallel with the easterly side of 4th Avenue, 18 feet 6 inches;

THENCE, easterly at the right angles with the last-mentioned course, 4 feet 7 inches;

THENCE, southerly parallel with the easterly side of 4th Avenue, 7 feet 4 inches;

THENCE, westerly at the right angles with the last-mentioned course, 4 feet 7 inches; and

THENCE, southerly parallel with the easterly side of 4th Avenue and to the northerly side of 14th Street, 14 feet 1 inches to the point or place of **BEGINNING**.

FOR INFORMATIONAL PURPOSES:

The foregoing legal description reflects a portion of property known as Lot 15 in Block 1034 on the Tax Map of the City of New York, County of Kings, and as and by the street address 228 13th Street

NYC DEPARTMENT OF FINANCE
OFFICE OF THE CITY REGISTER

This page is part of the instrument. The City Register will rely on the information provided by you on this page for purposes of indexing this instrument.The information on this page will control for indexing purposes in the event of any conflict with the rest of the document.

2024081400997001001E8058

RECORDING AND ENDORSEMENT COVER PAGE **PAGE 1 OF 9**

Document ID: 2024081400997001 Document Date: 08-09-2024 Preparation Date: 08-14-2024
Document Type: EASEMENT
Document Page Count: 8

PRESENTER:
CHICAGO TITLE INSURANCE COMPANY
711 THIRD AVE, 8TH FLOOR
CT23-00032-K CB
NEW YORK, NY 10017
212-880-1453
CTINYRECORDING@CTT.COM

RETURN TO:
HIRSCHEN SINGER & EPSTEIN LLC
ATTENTION: BENJAMIN STARK, ESQ.
902 BROADWAY, 13TH FLOOR
NEW YORK, NY 10010

PROPERTY DATA

Borough	Block	Lot		Unit	Address
BROOKLYN	1034	65	Entire Lot		205 14TH STREET

Property Type: RELIGIOUS STRUCTURE

Borough	Block	Lot		Unit	Address
BROOKLYN	1034	15	Entire Lot		228 13TH STREET

Property Type: COMMERCIAL REAL ESTATE

CROSS REFERENCE DATA

CRFN_____ *or* DocumentID_____ *or* _____ Year_____ Reel____ Page_____ *or* File Number_____

PARTIES

GRANTOR/SELLER:
205 14TH STREET LLC
40 72ND STREET
BROOKLYN, NY 11209

GRANTEE/BUYER:
205 14TH STREET LLC
40 72ND STREET
BROOKLYN, NY 11209

FEES AND TAXES

Mortgage :		
Mortgage Amount:	$	0.00
Taxable Mortgage Amount:	$	0.00
Exemption:		
TAXES: County (Basic):	$	0.00
City (Additional):	$	0.00
Spec (Additional):	$	0.00
TASF:	$	0.00
MTA:	$	0.00
NYCTA:	$	0.00
Additional MRT:	$	0.00
TOTAL:	$	0.00
Recording Fee:	$	80.00
Affidavit Fee:	$	0.00

Filing Fee:	$	100.00
NYC Real Property Transfer Tax:	$	0.00
NYS Real Estate Transfer Tax:	$	0.00

RECORDED OR FILED IN THE OFFICE OF THE CITY REGISTER OF THE CITY OF NEW YORK
Recorded/Filed 08-15-2024 12:09
City Register File No.(CRFN): **2024000212548**

City Register Official Signature

8pp.

GARAGE, RAMP, AND PARKING EASEMENT

THIS GARAGE, RAMP, AND PARKING EASEMENT (this "Easement") made this 9th day of August, 2024, by 205 14TH STREET LLC, a New York limited liability company, having an address at 40 72nd Street, Brooklyn, New York 11209 (together with its successors and assigns hereinafter referred to as the "Parcel A Owner") and 205 14TH STREET LLC, a New York limited liability company, having an address at 40 72nd Street, Brooklyn, New York 11209 (together with its successors and assigns hereinafter referred to as the "Parcel B Owner"; Parcel A Owner and Parcel B Owner hereinafter collectively referred to collectively as the "Parties").

WHEREAS, Parcel A Owner is the fee owner of certain land, with the buildings and improvements thereon, located in the City and State of New York, Borough of Brooklyn, designated as Block 1034, Lot 15 on the Tax Map of the City of New York, hereinafter referred to as "Parcel A," more particularly described by a metes and bounds description set forth in **Schedule A** annexed hereto and by this reference made a part hereof;

WHEREAS, Parcel B Owner is the fee owner of certain land, with the buildings and improvements thereon, located in the City and State of New York, Borough of Brooklyn, designated as Block 1034, Lot 65 on the Tax Map of the City of New York, hereinafter referred to as "Parcel B," more particularly described by a metes and bounds description set forth in **Schedule B** annexed hereto and by this reference made a part hereof;

WHEREAS, Parcel A is situated to the immediate north of Parcel B, and said parcels are contiguous to one another;

WHEREAS, Parcel A Owner has requested the New York City Department of Buildings (the "Department of Buildings") to act upon Application No. B00766674/I1 (the "Application") to construct a new five (5) story building on Parcel A (the "New Parcel A Development");

WHEREAS, the New Parcel A Development proposes to provide twenty-eight (28) total accessory off-street parking spaces, inclusive of (i) fourteen (14) accessory off-street parking spaces required to be provided in accordance with Section 25-23 of the Zoning Resolution of the City of New York (the "Zoning Resolution"; such required accessory off-street parking spaces hereafter referred to as the "New Parcel A Required Parking Spaces"), and (ii) fourteen (14) additional permitted accessory off-street parking spaces;

WHEREAS, the New Parcel A Required Parking Spaces are proposed to be provided entirely on Parcel A;

WHEREAS, Parcel A Owner desires to create, and the New Parcel A Development is proposed to include, an open, at-grade accessory vehicular parking area (the "Parcel A Open Parking") located on both Parcel A and a portion of Parcel B (such portion of Parcel B occupied by the Parcel A Open Parking is hereafter referred to as the "Open Parking at Grade Easement Area," as the same is more particularly shown on **Schedule C** annexed hereto and made a part hereof), which Parcel A Open Parking may be accessed entirely from Parcel A;

WHEREAS, in addition to the Parcel A Open Parking, Parcel A Owner also desires to create, and the New Parcel A Development is proposed to include, a cellar-level accessory vehicular parking garage

(the "Parcel A Cellar-Level Garage") located on both Parcel A and a portion of Parcel B, which Parcel A Cellar-Level Garage is proposed to include a driveway ramp permitting and enabling present and future owners of Parcels A, their heirs, successors, and assigns to pass over Parcel B for the purpose of entering and exiting the Parcel A Cellar-Level Garage to and from the public's right of way at 14th Street for pedestrian and motor vehicle use (such portion of Parcel B occupied by the Parcel A Cellar-Level Garage and the driveway ramp permitting and enabling access thereto are hereafter referred to, respectively, as the "Garage Easement Area" and the "Ramp Easement Area," as the same are more particularly shown on **Schedule C** annexed hereto and made a part hereof);

WHEREAS, the Department of Buildings may approve the Application upon the condition that the Parties create permanent easements burdening the present and future owners of Parcel B for the benefit of present and future owners of Parcels A, such that the owners of Parcel A have access to required parking per the New York City Zoning Resolution Section 25-21 from a street;

NOW, THEREFORE, for good and valuable consideration paid, the receipt and sufficiency of which the parties hereby acknowledge, the Parties, for themselves and their heirs, legal representatives, successors and assigns, hereby covenant and agree as follows:

1. That the Open Parking at Grade Easement Area, as the same is more particularly shown on **Schedule C** annexed hereto and made a part hereof, shall be used to permit and enable present and future owners of Parcel A, together with their heirs, successors, and assigns, to utilize such portion of Parcel B for the purpose of accessory parking of motor vehicles.

2. That the Garage Easement Area and the Ramp Easement Area, as the same are more particularly shown on **Schedule C** annexed hereto and made a part hereof, shall be used to permit and enable present and future owners of Parcel A, together with their heirs, successors, and assigns, to utilize such portion of Parcel B for the purpose of entering and exiting to and from 14th Street and the rear of Parcel A for motor vehicles, together with the purpose of accessory parking of motor vehicles.

3. That each of the Open Parking at Grade Easement Area, the Garage Easement Area, and the Ramp Easement Area shall benefit Parcel A and shall burden Parcel B.

4. That each of the Open Parking at Grade Easement Area, the Garage Easement Area, and the Ramp Easement Area shall at all times be maintained and kept clear and unobstructed by the owner of Parcel B, their heirs, legal representatives, successors and assigns.

5. That this Easement may not be modified, amended or terminated without the prior written consent of the Department of Buildings and each of the parties hereto.

6. That the easements, covenants, and agreements set forth herein shall run with the land and be binding upon and inure to the benefit of the Parties hereto and their respective heirs, legal representatives, successors and assigns.

7. That failure to comply with the terms of this Easement may result in the revocation of a building permit or certificate of occupancy.

8. That this Easement shall be recorded at the city register's (county clerk's) office against all affected parcels of land and the cross-reference number and title of this Easement shall be recorded on each temporary and permanent certificate of occupancy hereafter issued to buildings located on the affected parcels and in any deed for the conveyance thereof.

9. That this Easement shall be construed in accordance with the laws of the State of New York, without regard to conflicts laws or choice of law rules thereof.

10. That this Easement may be executed in one or more counterparts, each of which when so executed and delivered shall be deemed an original, but all of which taken together shall be construed as and shall constitute but one and the same instrument.

[the remainder of this page is intentionally left blank]

IN WITNESS WHEREOF, the Parties hereto have executed and delivered this Easement as of the day and year first above written.

PARCEL A OWNER:

205 14TH STREET LLC

BY: _____

NAME: Robert Saffayeh
TITLE: Authorized Signatory

PARCEL B OWNER:

205 14TH STREET LLC

BY: _____

NAME: Robert Saffayeh
TITLE: Authorized Signatory

STATE OF NEW YORK)
)ss.:
COUNTY OF)

On the 9th day of August, in the year 2024, before me, the undersigned, personally appeared Robert Saffayeh, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his capacity, and that by his signature on the instrument, the individual, or the person upon behalf of which the individual acted, executed the instrument.

_____
Notary Public

ANTOINETTE G PRESTIPINO
Notary Public, State of New York
Reg. No. 01PR6399084
Qualified in Kings County
Commission Expires 10/15/2027

STATE OF NEW YORK)
)ss.:
COUNTY OF)

On the 9th day of August, in the year 2024, before me, the undersigned, personally appeared Robert Saffayeh, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his capacity, and that by his signature on the instrument, the individual, or the person upon behalf of which the individual acted, executed the instrument.

_____
Notary Public

ANTOINETTE G PRESTIPINO
Notary Public, State of New York
Reg. No. 01PR6399084
Qualified in Kings County
Commission Expires 10/15/2027

SCHEDULE A

Legal Description – Parcel A

Block 1034, Lot 15, Borough of Brooklyn

ALL that certain plot, piece or parcel of land, with the buildings and improvements thereon erected, situate, lying and being in the Borough of Brooklyn, County of Kings, City and State of New York, bounded and described as follows:

BEGINNING at a point on the southerly side of 13th Street, distant 196 feet 9 inches easterly from the corner formed by the intersection of the southerly side of 13th Street with the easterly side of 4th Avenue;

RUNNING THENCE, easterly along the southerly side of 13th Street, 126 feet 1-3/8 inches;

THENCE, southerly parallel with the easterly side of 4th Avenue, 100 feet;

THENCE, westerly parallel with the southerly side of 13th Street, 90 feet;

THENCE, southerly parallel with the easterly side of 4th Avenue to the northerly side of 14th Street, 100 feet;

THENCE, westerly along the northerly side of 14th Street, 4 feet 7 inches;

THENCE, northerly parallel with the easterly side of 4th Avenue, 65 feet 3-1/2 inches;

THENCE, westerly parallel with the southerly side of 13th Street, 31 feet 6-3/8 inches; and

THENCE, northerly parallel with the easterly side of 4th Avenue, 134 feet 8-1/2 inches to the point or place of **BEGINNING**.

Note: Address, Block & Lot shown for informational purposes only

Designated as Block 1034, Lot 15, Kings County and also known as Parcel II: 228 13th Street, Brooklyn, NY 11215.

SCHEDULE B

Legal Description – Parcel B

Block 1034, Lot 65, Borough of Brooklyn

ALL that certain plot, piece or parcel of land, with the buildings and improvements thereon erected, situate, lying and being in the Borough of Brooklyn, County of Kings, City and State of New York, bounded and described as follows:

BEGINNING at a point on the northerly side of 14th Street, distant 232 feet 10-3/8 inches easterly from the corner formed by the intersection of the northerly side of 14th Street with the easterly side of 4th Avenue;

RUNNING THENCE, northerly parallel with the easterly side of 4th Avenue, 100 feet;

THENCE, easterly parallel with the northerly side of 14th Street, 56 feet 8 inches;

THENCE, southerly parallel with the easterly side of 4th Avenue to the northerly side of 14th Street, 100 feet; and

THENCE, westerly along the northerly side of 14th Street, 56 feet 8 inches to the point or place of **BEGINNING**.

Note: Address, Block & Lot shown for informational purposes only

Designated as Block 1034, Lot 65, Kings County and also known as Parcel I: 205 14th Street, Brooklyn, NY 11215.

SCHEDULE C

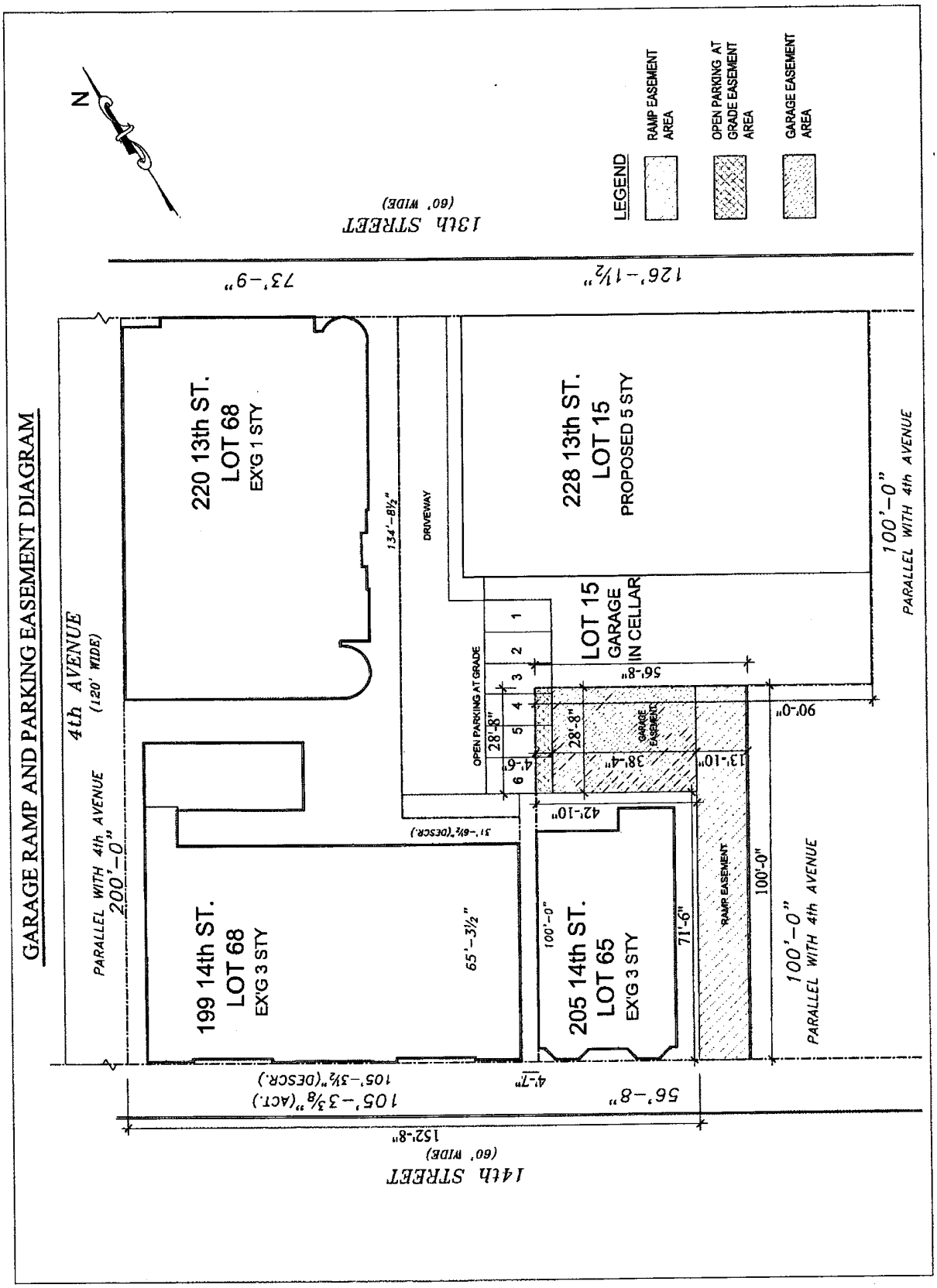
Diagrammatic Sketch of

"Open Parking at Grade Easement Area,"

"Garage Easement Area," and

"Ramp Easement Area"

[see attached]


GARAGE RAMP AND PARKING EASEMENT DIAGRAM
N
LEGEND
RAMP EASEMENT AREA
OPEN PARKING AT GRADE EASEMENT AREA
GARAGE EASEMENT AREA
13th STREET
(60' WIDE)
126'-1½"
73'-9"
4th AVENUE
(120' WIDE)
PARALLEL WITH 4th AVENUE
200'-0"
220 13th ST.
LOT 68
EX'G 1 STY
228 13th ST.
LOT 15
PROPOSED 5 STY
DRIVEWAY
134'-8½"
LOT 15
GARAGE
IN CELLAR
OPEN PARKING AT GRADE
1
2
3
4
5
6
28'-8"
4'-6"
56'-8"
90'-0"
38'-4"
GARAGE EASEMENT
13'-10"
42'-10"
100'-0"
PARALLEL WITH 4th AVENUE
199 14th ST.
LOT 68
EX'G 3 STY
65'-3½"
205 14th ST.
LOT 65
EX'G 3 STY
100'-0"
71'-6"
RAMP EASEMENT
100'-0"
PARALLEL WITH 4th AVENUE
31'-6½"(DESCR.)
4'-7"
105'-3⅜"(ACT.)
105'-3½"(DESCR.)
56'-8"
152'-8"
14th STREET
(60' WIDE)

NYC DEPARTMENT OF FINANCE
OFFICE OF THE CITY REGISTER

This page is part of the instrument. The City Register will rely on the information provided by you on this page for purposes of indexing this instrument.The information on this page will control for indexing purposes in the event of any conflict with the rest of the document.

2024102900934001001EEDBF

RECORDING AND ENDORSEMENT COVER PAGE **PAGE 1 OF 10**

Document ID: 2024102900934001 Document Date: 10-29-2024 Preparation Date: 10-30-2024
Document Type: EASEMENT
Document Page Count: 8

PRESENTER:
TSYNGAUZ & ASSOCIATES, P.C.
225 BROADWAY, SUITE 2640
NEW YORK, NY 10007
212-337-9770
GALINA@NYTLAW.COM

RETURN TO:
TSYNGAUZ & ASSOCIATES, P.C.
225 BROADWAY, SUITE 2640
NEW YORK, NY 10007
212-337-9770
GALINA@NYTLAW.COM

PROPERTY DATA

Borough	Block	Lot		Unit	Address
BROOKLYN	1034	1101	Entire Lot	TH	205 14TH STREET

Property Type: SINGLE RESIDENTIAL CONDO UNIT Easement

Borough	Block	Lot		Unit	Address
BROOKLYN	1034	1102	Entire Lot	2L	205 14TH STREET

Property Type: SINGLE RESIDENTIAL CONDO UNIT Easement

☒ Additional Properties on Continuation Page

CROSS REFERENCE DATA

CRFN_____ *or* DocumentID_____ *or* _____ Year_____ Reel____ Page_____ *or* File Number_____

PARTIES

GRANTOR/SELLER:
205 14TH STREET LLC
40 72ND STREET
BROOKLYN, NY 11209

GRANTEE/BUYER:
228 13TH STREET LLC
40 72ND STREET
BROOKLYN, NY 11209

FEES AND TAXES

Mortgage :		
Mortgage Amount:	$	0.00
Taxable Mortgage Amount:	$	0.00
Exemption:		
TAXES: County (Basic):	$	0.00
City (Additional):	$	0.00
Spec (Additional):	$	0.00
TASF:	$	0.00
MTA:	$	0.00
NYCTA:	$	0.00
Additional MRT:	$	0.00
TOTAL:	$	0.00
Recording Fee:	$	92.00
Affidavit Fee:	$	0.00

Filing Fee: $ 100.00

NYC Real Property Transfer Tax: $ 0.00

NYS Real Estate Transfer Tax: $ 0.00

RECORDED OR FILED IN THE OFFICE OF THE CITY REGISTER OF THE CITY OF NEW YORK
Recorded/Filed 11-01-2024 12:00
City Register File No.(CRFN): **2024000284913**

City Register Official Signature

NYC DEPARTMENT OF FINANCE
OFFICE OF THE CITY REGISTER

2024102900934001001CEF3F

RECORDING AND ENDORSEMENT COVER PAGE (CONTINUATION) **PAGE 2 OF 10**

Document ID: 2024102900934001 Document Date: 10-29-2024 Preparation Date: 10-30-2024
Document Type: EASEMENT

PROPERTY DATA

Borough	Block	Lot	Unit	Address
BROOKLYN	1034	1103 Entire Lot	2R	205 14TH STREET

Property Type: SINGLE RESIDENTIAL CONDO UNIT Easement

Borough	Block	Lot	Unit	Address
BROOKLYN	1034	1104 Entire Lot	PHL	205 14TH STREET

Property Type: SINGLE RESIDENTIAL CONDO UNIT Easement

Borough	Block	Lot	Unit	Address
BROOKLYN	1034	1105 Entire Lot	PHR	205 14TH STREET

Property Type: SINGLE RESIDENTIAL CONDO UNIT Easement

Borough	Block	Lot	Unit	Address
BROOKLYN	1034	15 Entire Lot		228 13TH STREET

Property Type: APARTMENT BUILDING

RESTATEMENT OF GARAGE, RAMP, AND PARKING EASEMENT

THIS RESTATEMENT OF GARAGE, RAMP, AND PARKING EASEMENT (this "Easement") made this 29TH day of October, 2024, by 228 13TH STREET LLC, a New York limited liability company, having an address at 40 72nd Street, Brooklyn, New York 11209 (together with its successors and assigns hereinafter referred to as the "Parcel A Owner") and 205 14TH STREET LLC, a New York limited liability company, having an address at 40 72nd Street, Brooklyn, New York 11209 (together with its successors and assigns hereinafter referred to as the "Parcel B Owner"; Parcel A Owner and Parcel B Owner hereinafter collectively referred to collectively as the "Parties").

WHEREAS, Parcel A Owner is the fee owner of certain land, with the buildings and improvements thereon, located in the City and State of New York, Borough of Brooklyn, designated as Block 1034, Lot 15 on the Tax Map of the City of New York (the "Tax Map"), hereinafter referred to as "Parcel A," more particularly described by a metes and bounds description set forth in **Schedule A** annexed hereto and by this reference made a part hereof;

WHEREAS, Parcel B Owner is the owner in fee simple of all the condominium units in the condominium known as The 205 14th Street Condominium (the "Townhouse Condominium") that was established on the real property known as 205 14th Street, County of Kings, State of New York, and then-identified as Block 1034, Lot 65 on the Tax Map (the "Parcel B") by that certain Condominium Declaration (the "Declaration") made by Parcel B Owner pursuant to Article 9-B of the Real Property Law of the State of New York, dated August 20, 2024, and recorded against the Townhouse Land in the Office of the City Register on September 11, 2024 as CRFN 2024000236485, and under the Declaration, the condominium units together with the undivided interests in the Townhouse Condominium's common elements appurtenant thereto are designated as Block 1034, Lots 1101, 1102, 1103, 1104, and 1105, as shown on the Tax Map, as more particularly described in **Schedule B** annexed hereto and by this reference made a part hereof;

WHEREAS, that certain Garage, Ramp, and Parking Easement by and between 205 14TH STREET LLC and 205 14TH STREET LLC, dated as of August 9, 2024 and recorded in the Office of the New York City Register on August 15, 2024 at CRFN 2024000212548 (the "Existing GRP Easement"), was intended to benefit the Parcel A Owner by allowing certain grade level portions, and subterranean portions, of the Townhouse Premises to be used for accessory parking serving Parcel A, together with associated access to the public way over and across the Townhouse Premises;

WHEREAS, the Existing GRP Easement erroneously provided that, as of the date of such Existing GRP Easement, the fee owner of Parcel A was 205 14TH STREET, LLC when, rather, the fee owner of Parcel A as of the date of such Existing GRP Easement was Parcel A Owner, and Parcel A Owner remains the fee owner of Parcel A as of the date hereof;

WHEREAS, to ensure that the benefits and burdens of the Existing GRP Easement properly bind Parcel A and Parcel B and run with the land, the Parties hereto wish to restate and otherwise confirm the easements, terms, and conditions of the Existing GRP Easement pursuant to this Easement, which easements, terms, and conditions otherwise remain unmodified and of force and effect;

WHEREAS, Parcel A is situated to the immediate north of Parcel B, and said parcels are contiguous to one another;

WHEREAS, Parcel A Owner has requested the New York City Department of Buildings (the "Department of Buildings") to act upon Application No. B00766674/I1 (the "Application") to construct a new five (5) story building on Parcel A (the "New Parcel A Development");

WHEREAS, the New Parcel A Development proposes to provide twenty-eight (28) total accessory off-street parking spaces, inclusive of (i) fourteen (14) accessory off-street parking spaces required to be provided in accordance with Section 25-23 of the Zoning Resolution of the City of New York (the "Zoning Resolution"; such required accessory off-street parking spaces hereafter referred to as the "New Parcel A Required Parking Spaces"), and (ii) fourteen (14) additional permitted accessory off-street parking spaces;

WHEREAS, the New Parcel A Required Parking Spaces are proposed to be provided entirely on Parcel A;

WHEREAS, Parcel A Owner desires to create, and the New Parcel A Development is proposed to include, an open, at-grade accessory vehicular parking area (the "Parcel A Open Parking") located on both Parcel A and a portion of Parcel B (such portion of Parcel B occupied by the Parcel A Open Parking is hereafter referred to as the "Open Parking at Grade Easement Area," as the same is more particularly shown on **Schedule C** annexed hereto and made a part hereof), which Parcel A Open Parking may be accessed entirely from Parcel A;

WHEREAS, in addition to the Parcel A Open Parking, Parcel A Owner also desires to create, and the New Parcel A Development is proposed to include, a cellar-level accessory vehicular parking garage (the "Parcel A Cellar-Level Garage") located on both Parcel A and a portion of Parcel B, which Parcel A Cellar-Level Garage is proposed to include a driveway ramp permitting and enabling present and future owners of Parcels A, their heirs, successors, and assigns to pass over Parcel B for the purpose of entering and exiting the Parcel A Cellar-Level Garage to and from the public's right of way at 14th Street for pedestrian and motor vehicle use (such portion of Parcel B occupied by the Parcel A Cellar-Level Garage and the driveway ramp permitting and enabling access thereto are hereafter referred to, respectively, as the "Garage Easement Area" and the "Ramp Easement Area," as the same are more particularly shown on **Schedule C** annexed hereto and made a part hereof);

WHEREAS, the Department of Buildings may approve the Application upon the condition that the Parties create permanent easements burdening the present and future owners of Parcel B for the benefit of present and future owners of Parcels A, such that the owners of Parcel A have access to required parking per the New York City Zoning Resolution Section 25-21 from a street;

NOW, THEREFORE, for good and valuable consideration paid, the receipt and sufficiency of which the parties hereby acknowledge, the Parties, for themselves and their heirs, legal representatives, successors and assigns, hereby covenant and agree as follows:

1. That the Open Parking at Grade Easement Area, as the same is more particularly shown on **Schedule C** annexed hereto and made a part hereof, shall be used to permit and enable present and future owners of Parcel A, together with their heirs, successors, and assigns, to utilize such portion of Parcel B for the purpose of accessory parking of motor vehicles.

2. That the Garage Easement Area and the Ramp Easement Area, as the same are more particularly shown on **Schedule C** annexed hereto and made a part hereof, shall be used to permit and enable present and future owners of Parcel A, together with their heirs, successors, and assigns, to utilize such portion of Parcel B for the purpose of entering and exiting to and from 14th Street and the rear of Parcel A for motor vehicles, together with the purpose of accessory parking of motor vehicles.

3. That each of the Open Parking at Grade Easement Area, the Garage Easement Area, and the Ramp Easement Area shall benefit Parcel A and shall burden Parcel B.

4. That each of the Open Parking at Grade Easement Area, the Garage Easement Area, and the Ramp Easement Area shall at all times be maintained and kept clear and unobstructed by the owner of Parcel B, their heirs, legal representatives, successors and assigns.

5. That this Easement may not be modified, amended or terminated without the prior written consent of the Department of Buildings and each of the parties hereto.

6. That the easements, covenants, and agreements set forth herein shall run with the land and be binding upon and inure to the benefit of the Parties hereto and their respective heirs, legal representatives, successors and assigns.

7. That failure to comply with the terms of this Easement may result in the revocation of a building permit or certificate of occupancy.

8. That this Easement shall be recorded at the city register's (county clerk's) office against all affected parcels of land and the cross-reference number and title of this Easement shall be recorded on each temporary and permanent certificate of occupancy hereafter issued to buildings located on the affected parcels and in any deed for the conveyance thereof.

9. That this Easement shall be construed in accordance with the laws of the State of New York, without regard to conflicts laws or choice of law rules thereof.

10. That this Easement may be executed in one or more counterparts, each of which when so executed and delivered shall be deemed an original, but all of which taken together shall be construed as and shall constitute but one and the same instrument.

*[the remainder of this page is **intentionally left blank**]*

IN WITNESS WHEREOF, the Parties hereto have executed and delivered this Easement as of the day and year first above written.

PARCEL A OWNER:

228 13TH STREET LLC

By: _____
Name: Robert Saffayeh
Title: Authorized Signatory

PARCEL B OWNER:

205 14TH STREET LLC
as owner in fee of all condominium units within The 205 14th Street Condominium (Lots 1101 through 1105, Block 1034, Borough of Brooklyn)

By: _____
Name: Robert Saffayeh
Title: Authorized Signatory

STATE OF NEW YORK)
).ss.:
NEW YORK COUNTY)

On the 28th day of October in the year 2024 before me, the undersigned, personally appeared Robert Saffayeh, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his capacity, and that by his signature on the instrument, the individual, or the person upon behalf of which the individual acted, executed the instrument.

_____
Notary Public

James Kwak
NOTARY PUBLIC, STATE OF NEW YORK
Registration No. 01KW6435304
Qualified in Queens County
Commission Expires 6/21/2026

STATE OF NEW YORK)
).ss.:
NEW YORK COUNTY)

On the 28th day of October in the year 2024 before me, the undersigned, personally appeared Robert Saffayeh, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his capacity, and that by his signature on the instrument, the individual, or the person upon behalf of which the individual acted, executed the instrument.

_____
Notary Public

James Kwak
NOTARY PUBLIC, STATE OF NEW YORK
Registration No. 01KW6435304
Qualified in Queens County
Commission Expires 6/21/2026

SCHEDULE A

Legal Description – Parcel A

Block 1034, Lot 15, Borough of Brooklyn

ALL that certain plot, piece or parcel of land, with the buildings and improvements thereon erected, situate, lying and being in the Borough of Brooklyn, County of Kings, City and State of New York, bounded and described as follows:

BEGINNING at a point on the southerly side of 13th Street, distant 196 feet 9 inches easterly from the corner formed by the intersection of the southerly side of 13th Street with the easterly side of 4th Avenue;

RUNNING THENCE, easterly along the southerly side of 13th Street, 126 feet 1-3/8 inches;

THENCE, southerly parallel with the easterly side of 4th Avenue, 100 feet;

THENCE, westerly parallel with the southerly side of 13th Street, 90 feet;

THENCE, southerly parallel with the easterly side of 4th Avenue to the northerly side of 14th Street, 100 feet;

THENCE, westerly along the northerly side of 14th Street, 4 feet 7 inches;

THENCE, northerly parallel with the easterly side of 4th Avenue, 65 feet 3-1/2 inches;

THENCE, westerly parallel with the southerly side of 13th Street, 31 feet 6-3/8 inches; and

THENCE, northerly parallel with the easterly side of 4th Avenue, 134 feet 8-1/2 inches to the point or place of

BEGINNING.

Note: Address, Block & Lot shown for informational purposes only

Designated as Block 1034, Lot 15, Kings County and also known as Parcel II: 228 13th Street, Brooklyn, NY 11215.

SCHEDULE B

Legal Description – Parcel B

Lots 1101, 1102, 1103, 1104, and 1105 (f/k/a Lot 65)
in Block 1034 on the Tax Map of the City of New York, County of Kings,

ALL that certain plot, piece or parcel of land, with the buildings and improvements thereon erected, situate, lying and being in the Borough of Brooklyn, County of Kings, City and State of New York, bounded and described as follows:

BEGINNING at a point on the northerly side of 14th Street, distant 232 feet 10-3/8 inches easterly from the corner formed by the intersection of the northerly side of 14th Street with the easterly side of 4th Avenue;

RUNNING THENCE, northerly parallel with the easterly side of 4th Avenue, 100 feet;

THENCE, easterly parallel with the northerly side of 14th Street, 56 feet 8 inches;

THENCE, southerly parallel with the easterly side of 4th Avenue to the northerly side of 14th Street, 100 feet; and

THENCE, westerly along the northerly side of 14th Street, 56 feet 8 inches to the point or place of **BEGINNING.**

SCHEDULE C

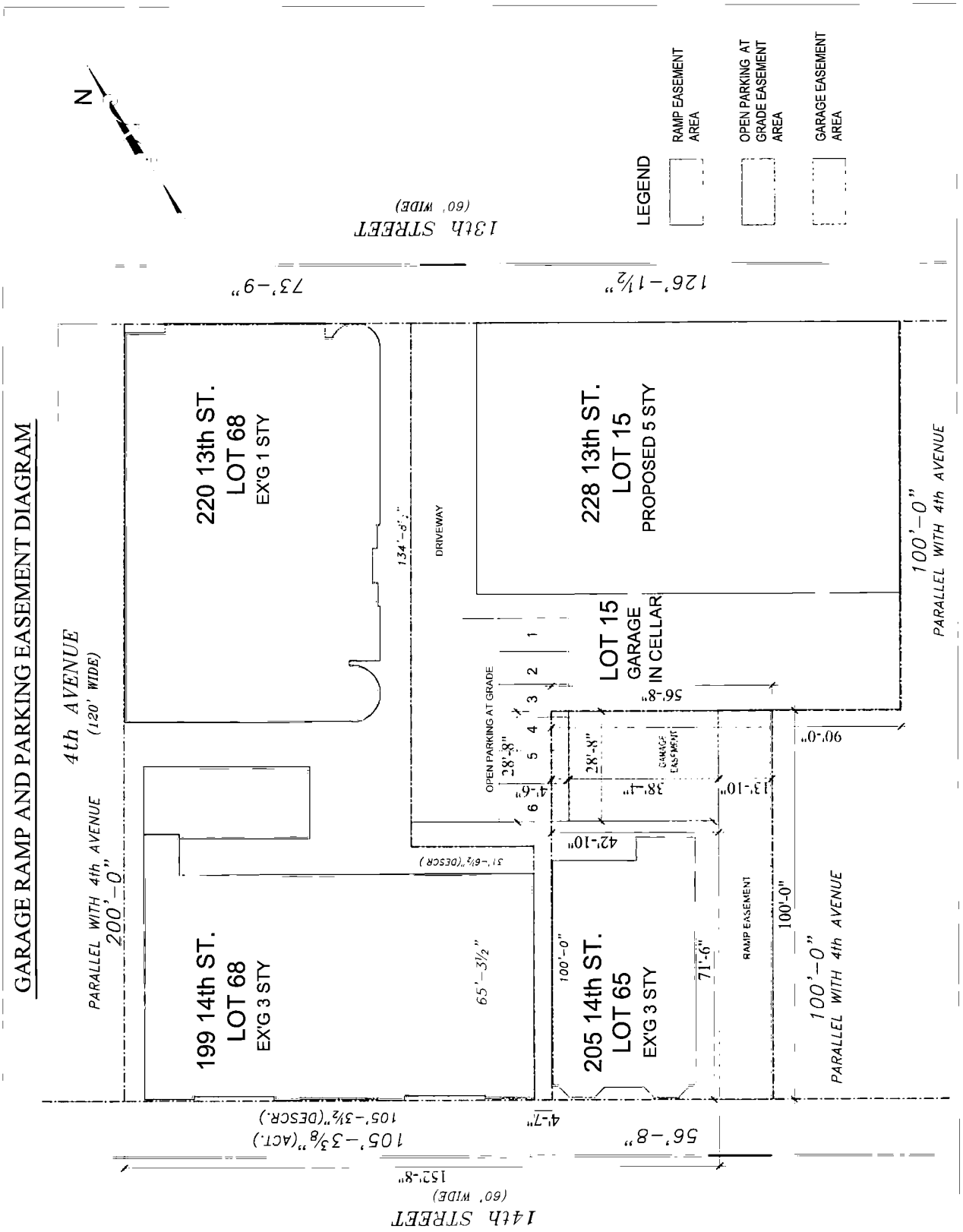
Diagrammatic Sketch of

"Open Parking at Grade Easement Area,"

"Garage Easement Area," and

"Ramp Easement Area"

[see attached]


GARAGE RAMP AND PARKING EASEMENT DIAGRAM
N
LEGEND
RAMP EASEMENT AREA
OPEN PARKING AT GRADE EASEMENT AREA
GARAGE EASEMENT AREA
13th STREET
(60' WIDE)
73'-9"
126'-1½"
220 13th ST.
LOT 68
EX'G 1 STY
228 13th ST.
LOT 15
PROPOSED 5 STY
DRIVEWAY
134'-8½"
100'-0"
PARALLEL WITH 4th AVENUE
LOT 15
GARAGE
IN CELLAR
OPEN PARKING AT GRADE
1
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3
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56'-8"
90'-0"
28'-8"
28'-8"
GARAGE EASEMENT
4'-6"
38'-4"
13'-10"
42'-10"
31'-6½"(DESCR.)
4th AVENUE
(120' WIDE)
PARALLEL WITH 4th AVENUE
200'-0"
199 14th ST.
LOT 68
EX'G 3 STY
65'-3½"
100'-0"
205 14th ST.
LOT 65
EX'G 3 STY
71'-6"
RAMP EASEMENT
100'-0"
100'-0"
PARALLEL WITH 4th AVENUE
105'-3½"(DESCR.)
105'-3⅜"(ACT.)
4'-7"
56'-8"
152'-8"
14th STREET
(60' WIDE)

CERTIFICATION BY SPONSOR AND SPONSOR'S PRINCIPALS PURSUANT TO SECTION 20.4 OF THE REGULATIONS ISSUED PURSUANT TO ARTICLE 23-A OF THE GENERAL BUSINESS LAW, AS AMENDED

Real Estate Finance Bureau
New York State Department of Law
28 Liberty Street
New York, NY 10005

Re: The 228 13th Street Condominium
228 13th Street
Brooklyn, NY 11215

Dear Sir/Madam:

We are the sponsor and the principals of sponsor of the condominium offering plan for the captioned property. We understand that we have primary responsibility for compliance with the provisions of Article 23-A of the General Business Law of the State of New York, the regulations promulgated by the Department of Law in Part 20 and such other laws and regulations as may be applicable.

We have read the entire offering plan. We have investigated the facts set forth in the offering plan and the underlying facts. We have exercised due diligence to form a basis for 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 of the State of New York.

228 13TH STREET LLC

By: Robert Saffayeh
Authorized Signatory

Subscribed and sworn to before me this
30 day of October, 2024

Notary Public

MARINA OVTCHINNIKOVA
Notary Public, State of New York
No. 01OV6077008
Qualified in Kings County
Commission Expires July 1, 20 26

Robert Saffayeh

Subscribed and sworn to before me this
30 day of October, 2024

Notary Public

MARINA OVTCHINNIKOVA
Notary Public, State of New York
No. 01OV6077008
Qualified in Kings County
Commission Expires July 1, 20 26

Gabriel Saffayeh

Subscribed and sworn to before me this
31 day of October, 2024

Stella Shenderovich
Notary Public

STELLA SHENDEROVICH
NOTARY PUBLIC, STATE OF NEW YORK
NO. 01SH6244445
QUALIFIED IN KINGS COUNTY
MY COMMISSION EXPIRES JULY 11, 2027

Elie Fouerti

Subscribed and sworn to before me this
31 day of October, 2024

Stella Shenderovich
Notary Public

STELLA SHENDEROVICH
NOTARY PUBLIC, STATE OF NEW YORK
NO. 01SH6244445
QUALIFIED IN KINGS COUNTY
MY COMMISSION EXPIRES JULY 11, 2027

Vyacheslav Faybyshev

Subscribed and sworn to before me this
31 day of October, 2024

Stella Shenderovich
Notary Public

STELLA SHENDEROVICH
NOTARY PUBLIC, STATE OF NEW YORK
NO. 01SH6244445
QUALIFIED IN KINGS COUNTY
MY COMMISSION EXPIRES JULY 11, 2027

nC2 architecture llc
1000 Dean Street № 220, Brooklyn NY 11238
718 622 2555 | info@nc2architecture.com
nc2architecture.com

CERTIFICATION BY SPONSOR'S ARCHITECT
PURSUANT TO SECTION 20.4 OF THE REGULATIONS ISSUED
PURSUANT TO ARTICLE 23-A OF THE GENERAL BUSINESS LAW, AS AMENDED

Real Estate Finance Bureau
New York State Department of Law
28 Liberty Street
New York, NY 10005

Re: The 228 13th Street Condominium
228 13th Street
Brooklyn, NY 11215

Dear Sir/Madam:

The sponsor of the offering plan to convert the captioned property to condominium ownership retained me to prepare a report describing the construction of property (hereinafter called the "Report"). I visually inspected the property on October 17, 2024. I examined the building plans and specifications, dated March 3, 2022 – January 12, 2023, and approved by the NYC Department of Buildings on April 3, 2023 and September 30, 2024, that were prepared by Joseph P. Spector, R.A., A.I.A., of Dome Architecture, Design and Engineering Group LLC, and prepared the Report dated December 4, 2024. A copy of the Report is intended to be incorporated into the offering plan so that prospective Purchasers may rely on the Report.

I am a registered architect licensed in the State of New York.

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 and physical condition of the entire property as it will exist upon completion of construction, provided that construction is in accordance with the plans and specifications that I examined;

(ii) in my professional opinion affords potential investors, purchasers and participants an adequate basis upon which to found their judgment concerning the description and physical condition of the property as it will exist upon completion of construction, provided that construction is in accordance with the plans and specifications that I 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:

(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.

I understand that violations are subject to the civil and criminal penalties of the General Business Law and Penal Law of the State of New York.

Subscribed and sworn to before me this
14th day of January, 2025

TAIWO ADERONMU
NOTARY PUBLIC-STATE OF NEW YORK
No. 01AD6101233
Qualified in Queens County
Commission Expires 12/27/27 Date 1/14/25

Richard Alan Goodstein, AIA

Notary Public

Levin Engineering PLLC

CERTIFICATION BY SPONSOR'S ENGINEER
PURSUANT TO SECTION 20.4 OF THE REGULATIONS ISSUED
PURSUANT TO ARTICLE 23-A OF THE GENERAL BUSINESS LAW, AS AMENDED

Real Estate Finance Bureau
New York State Department of Law
28 Liberty Street
New York, NY 10005

Re: The 228 13th Street Condominium
228 13th Street
Brooklyn, NY 11215

Dear Sir/Madam:

The sponsor of the offering plan to convert the captioned property to condominium ownership retained me to prepare the engineer's report describing the construction of property (hereinafter called the "Engineer's Report"). I examined the building plans and specifications, dated March 3, 2022 – January 12, 2023, and approved by the NYC Department of Buildings on April 3, 2023 and September 30, 2024, that were prepared by Joseph P. Spector, R.A., A.I.A., of Dome Architecture, Design and Engineering Group LLC, and prepared the Engineer's Report dated January 13, 2025, signed and sealed by Dmitry Levin, P.E. (the "Engineer's Report"). A copy of the Engineer's Report is intended to be incorporated into the offering plan so that prospective Purchasers may rely on the Engineer's Report.

I am a professional engineer licensed in the State of New York.

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 Engineer's Report.

I have read the entire Engineer's Report and investigated the facts set forth in the Engineer's 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 Engineer's Report:

(i) sets forth in narrative form the description and physical condition of the entire property as it will exist upon completion of construction, provided that construction is in accordance with the plans and specifications that I examined;

28 Dooley St., 2ND Fl.
Brooklyn, NY 11235
(718) 332-2266
levin-engineering.com

(ii) in my professional opinion affords potential investors, purchasers and participants an adequate basis upon which to found their judgment concerning the description and physical condition of the property as it will exist upon completion of construction, provided that construction is in accordance with the plans and specifications that I 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:

(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 Engineer's Report is not contingent on the conversion of the property to a condominium or on the profitability or price of the offering. This statement is not intended as a guarantee or warranty of the physical condition of the property.

I understand that violations are subject to the civil and criminal penalties of the General Business Law and Penal Law of the State of New York.

STATE OF NEW YORK DMITRY LEVIN 095837 PROFESSIONAL ENGINEER

Dmitry Levin, P.E.

Subscribed and sworn to before me this
13 day of January, 2025

Notary Public

Levin Yekaterina
NOTARY PUBLIC, State of New York
No. 01LE6413141
Qualified in Kings County
Commission Expires January 19, 2025

NestSeekers INTERNATIONAL

CERTIFICATION BY SPONSOR'S EXPERT ON ADEQUACY OF BUDGET PURSUANT TO SECTION 20.4 OF THE REGULATIONS ISSUED PURSUANT TO ARTICLE 23-A OF THE GENERAL BUSINESS LAW, AS AMENDED

Real Estate Finance Bureau
New York State Department of Law
28 Liberty Street
New York, NY 10005

Re: The 228 13th Street Condominium
228 13th Street
Brooklyn, NY 11215

Dear Sir/Madam:

The sponsor of the condominium offering plan for the captioned property retained me to review Schedule B, containing projections of income and expenses for the first year of condominium operation, and Schedule B-1, containing projections for individual energy costs for the first year of condominium operation. I am familiar with prices, practices and procedures in the area of this condominium. I have been a licensed real estate broker for over ten (10) years. I have managed approximately seventy (70) properties in the last ten (10) years.

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 Schedules B and B-1, (hereinafter collectively called the "Schedules").

I have reviewed the Schedules and investigated the facts set forth in the Schedules and the facts underlying them with due diligence in order to form a basis for this certification. I also have relied on my experience in managing residential buildings.

I certify that the projections in the Schedules appear reasonable and adequate under existing circumstances, and the projected income appears to be sufficient to meet the anticipated operating expenses for the projected first year of condominium operation.

I certify that the Schedules:

(i) set forth in detail the projected income and expenses for the first year of condominium operation;
(ii) afford potential investors, purchasers and participants an adequate basis upon which to found their judgment concerning the first year of condominium operation;
(iii) do not omit any material fact;
(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:

(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 the sponsor. I 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 understand that violations are subject to the civil and criminal penalties of the General Business Law and Penal Law of the State of New York.

Subscribed and sworn to before me this
6 day of February, 2024

Bianca D'Alessio

Notary Public

Roman Tabatchouk, Esq.
NOTARY PUBLIC, STATE OF NEW YORK
Registration No. 02TA6288507
Qualified in New York County
Commission Expires September 9, 2025